



13 June 2024

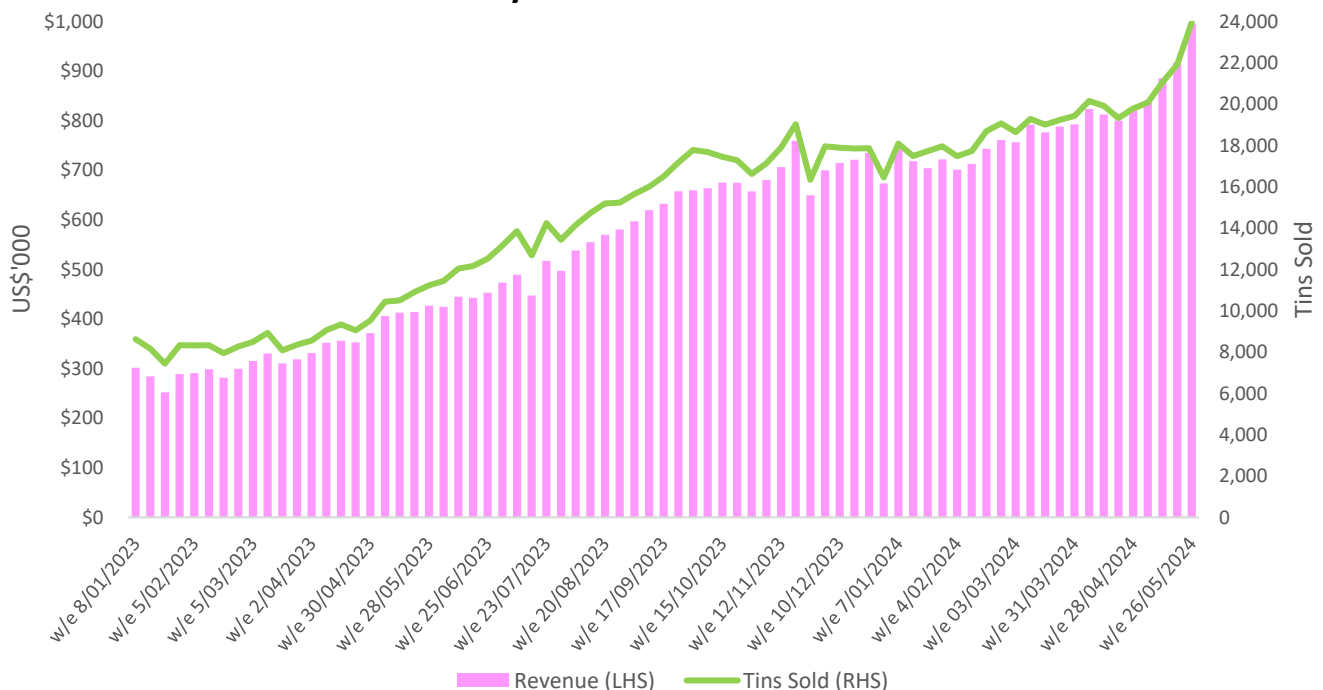
TRADING UPDATE

13 June 2024, Melbourne: Bubs Australia Limited (ASX:BUB) (“**Bubs**” or “**the Company**”) is pleased to update the market on its recent trading and continued growth in the USA.

Key Highlights

- **USA weekly scan revenue exceeds US\$1m per week with over 24,000 tins sold¹ (Q3 average weekly scan revenue US\$750k)**
- **#1 best-selling infant formula product on Amazon USA in May 2024² (Previously #6 w/e 25 February 2024)**
- **Continued progress on the FDA permanent access pathway and clinical trial, with over 300 infant enrolments or 75% of our target enrolled as at 7 June 2024. (212 as at 31 March 2024)**
- **Commenced roll-out of new label tins and sizes for USA market**

Weekly USA Revenue & Tins Sold



Bubs Chief Executive Officer and Managing Director, Reg Weine, commented: “We are continuing to see exceptionally strong demand for our products in the USA, and we have now reached a new weekly scan sales record in the USA with revenue exceeding US\$1m.”

¹ Circana Weekly To 26/05/2024 Value Sales \$'s Total US Multi-Outlet (Nb Excludes Online) Powder, RTD's, Electrolytes & Liquid Concentrates, AMAZON Unit Sales Scan Data To W/E 26/05/2024 - Currency USD \$'s.

² https://www.amazon.com/gp/bestsellers/baby-products/21401508011/ref=sr_bs_1_21401508011_1 (Product = SKU: Stock Keeping Unit)



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“Pleasingly we are seeing sustained demand for our products right across the USA, from more than 5,800 bricks and mortar retail stores stocking Bubs. In addition to the rapid growth we are experiencing from USA customers in physical stores, we are now the #1 best-selling infant formula on Amazon USA.”

“Our recent brand performance is a testament to our premium, high quality, clean label nutritional options that continue to resonate with US parents and healthcare professionals.”

“We have recently increased our target inventory levels in the US to meet the rise in demand and following the stock shortages which occurred in late 2023 and believe this strong and sustained consumer driven demand will provide a strong tailwind for growth in FY25.”

“Whilst the US continues to deliver strong growth, our China business has now rebounded, and we will finish the financial year well. Our new goat infant formula is now ‘live’ on T-Mall & JD.com as well as been available in the O2O channel. Bubs focus on the O2O channel is already paying dividends with 143 new outlets stocking Bubs during April & May. Caprilac adult goat milk powder sales on our T-Mall flagship store have also been strong. Importantly, the ‘overhang’ of Bubs Supreme inventory in the China market that created several challenges and was held by our former distributor, is now behind us as we enter FY25 with ‘clean air’ and strong momentum.”

“We are confident that we have now built the ‘go-to-market’ and brand foundations for sustainable growth in FY25 and beyond and now have a clear pathway to positive trading EBIT next year.”

This release is approved by the Board of Directors

END

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ABOUT BUBS AUSTRALIA LIMITED (ASX: BUB)

Founded in 2006 in Australia, Bubs’ purpose is to grow happy, healthy families through clean nutrition. Bubs® A2 Beta-Casein Protein, Bubs Organic® Grass-fed, and Easy-Digest Goat Milk Infant Formula, along with Bubs Organic® baby food range, cater for all feeding occasions and stages of a child’s development during their first 1,000 days of life.

Bubs® products are widely sold in major supermarkets and pharmacies throughout Australia, as well as exported to ten markets across China, Southeast Asia, the Middle East, and USA.

Consumer Website: **bubsaustralia.com**

Investor Centre: **investor.bubsaustralia.com**