



Wide Open Agriculture

*Australia's leading regenerative
food & agriculture company*



ASX
AUSTRALIAN SECURITIES EXCHANGE

ASX: WOA

**BÖRSE
FRANKFURT**

FRA: 2WO

INVESTMENT HIGHLIGHTS



DIRTY CLEAN FOOD™

A clearly positioned regenerative food brand specialising in high-growth sectors of beef, lamb, oat and plant-based protein products



STRONG SALES PRESENCE

Specialised, direct distribution platform and fully operational direct-to-consumer online sales portal with the ability to scale globally



REVENUE GENERATING

Achieving quarterly revenue growth in Western Australia with significant opportunity to penetrate new domestic territories and launch in Asia



HIGH GROWTH FOOD SECTORS

Large addressable markets representing multi-billion dollar opportunities across a range of high growth food sectors



CARBON NEUTRAL BY 2023

Executing an initiative to measure, reduce and sequester carbon through regenerative farming practices and emission reductions

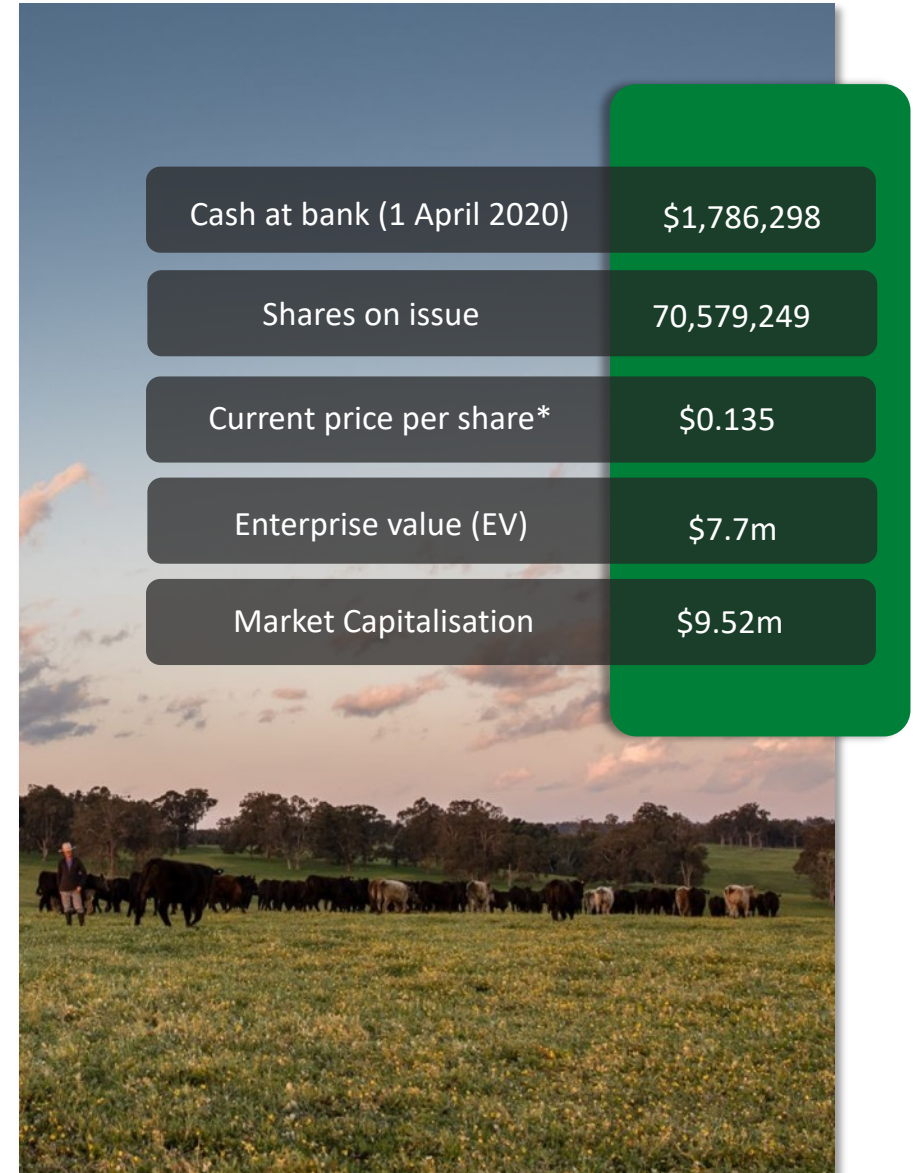


GROWTH STRATEGY

Embarking on a global growth strategy to increase revenue and launch additional products while generating sustained shareholder value in 2020 and beyond

CORPORATE & CAPITAL STRUCTURE

- Current Top 20 hold 79% of issued capital
- 26% shares held by Board and Management
- Implementation of revised remuneration structure to reduce short term operating costs allowing for continued business growth
- Proven and resilient business model during challenging macroeconomic conditions presented by COVID-19



Cash at bank (1 April 2020)	\$1,786,298
Shares on issue	70,579,249
Current price per share*	\$0.135
Enterprise value (EV)	\$7.7m
Market Capitalisation	\$9.52m

* Share price close @ 5th May 2020



“Climate change has become a defining factor in companies’ long term prospects. Our investment conviction is that sustainability and climate integrated portfolios can provide better risk adjusted returns to investors.

And with the impact of sustainability on investment returns increasing, we believe that sustainable investing is the strongest foundation for client portfolios going forward.”

Larry Fink, CEO Black Rock

**CLIMATE CHANGE REMAINS THE
GREATEST LONG TERM THREAT
TO OUR PLANET AND SOCIETY**

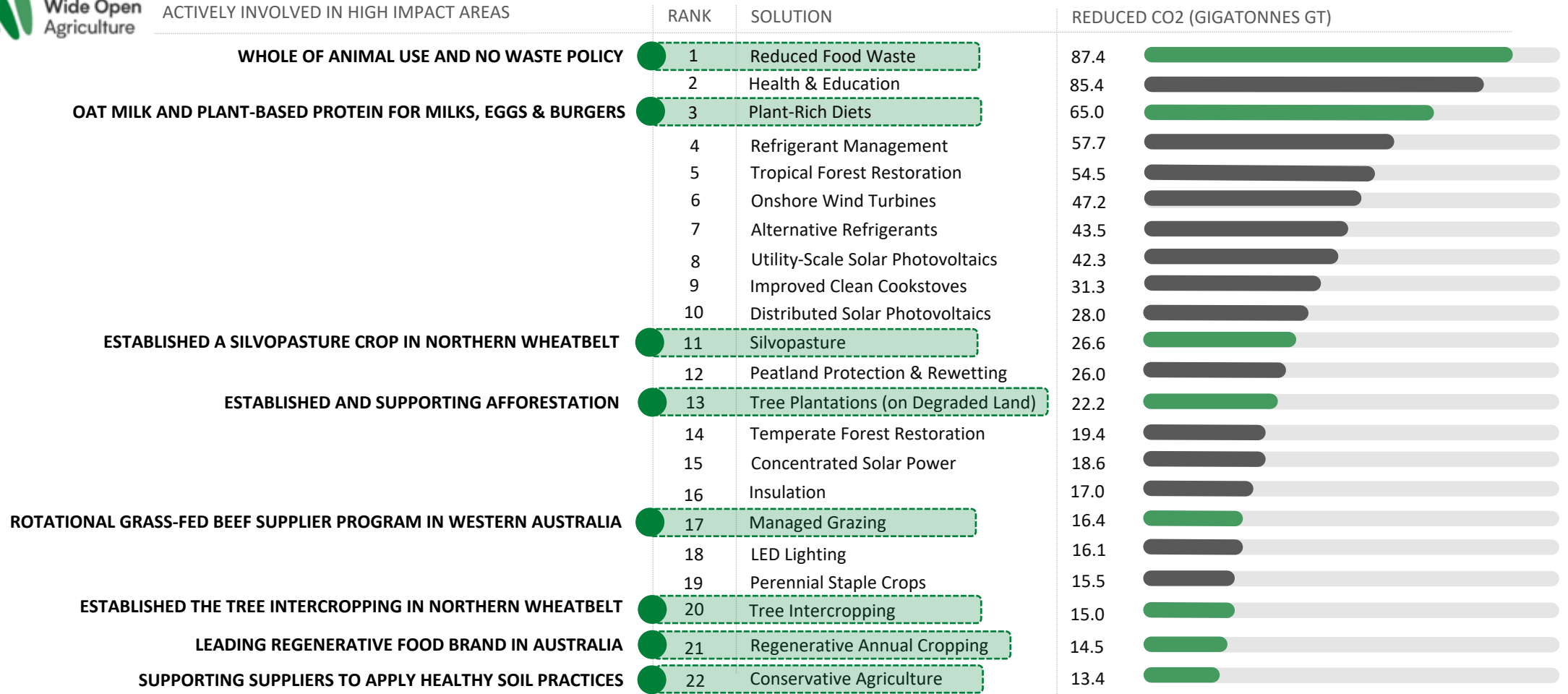


FOOD & AGRICULTURE IS THE #1 UNTAPPED OPPORTUNITY TO ADDRESS CLIMATE CHANGE



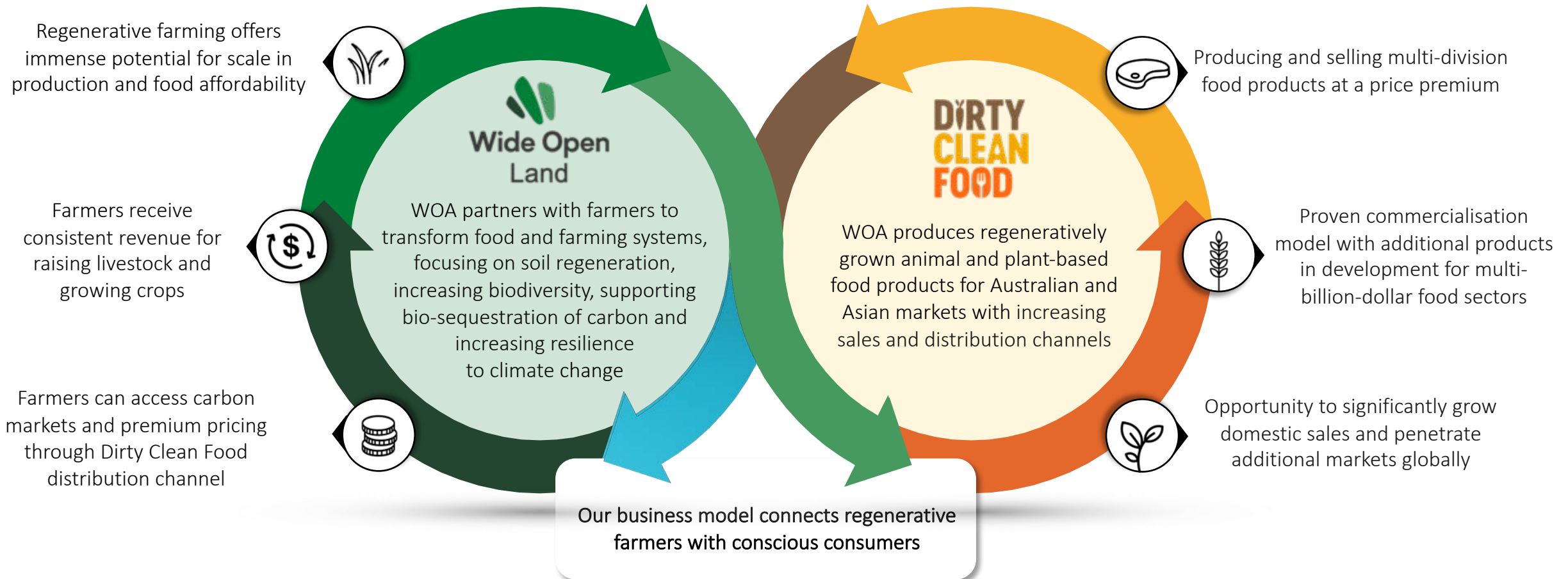
ACTIVELY INVOLVED IN HIGH IMPACT AREAS

THE TOP THINGS WE CAN DO TO COOL THE PLANET





+240 GIGATONNES OF CO₂ REDUCED/SEQUESTERED THROUGH FOOD & AGRICULTURE SECTOR (2020 – 2050)

TRUSTED FOOD BRAND SUPPLIED BY REGENERATIVE FARMERS





WHY REGENERATIVE FARMING?

-  Large scale, conventional farming practices can degrade soil health, deplete carbon sources and are heavily reliant on petrochemical fertilisers and chemicals
-  Regenerative farming principles focus on building soil health through carbon retention and sequestration. Animal and plant-based interactions are also a key principle of regenerative farming practices



CARBON DRAWDOWN

Improves soil health through sequestering carbon and restores natural fertility



INCREASES BIODIVERSITY

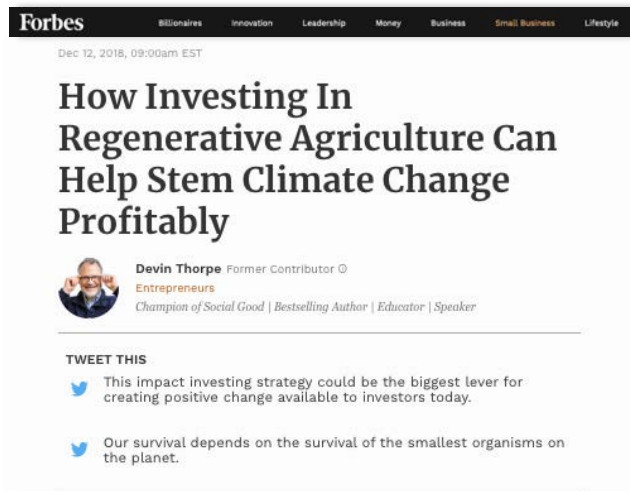
Encourages biodiversity in productive cropping and natural bushland



IMPROVES WATER CYCLE

Increases resilience through harnessing natural water cycles that combat climate fluctuation and increases water holding capacity

INDUSTRY TAILWINDS



1

Investing in regenerative agriculture has the potential to address not only the food supply but also climate change, peace and conflict resolution and the water supply to boot. This impact investing strategy could be the biggest lever for creating positive change available to investors today. It also appears to generate healthy financial returns.

INVESTMENT

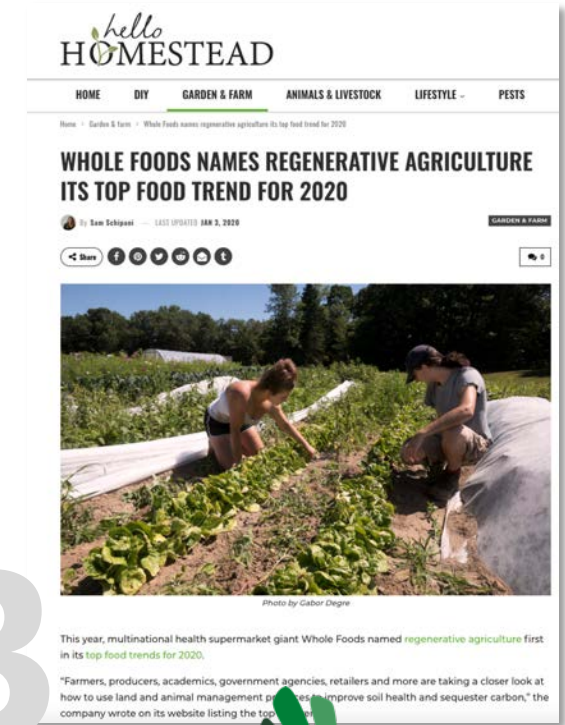
Increased impact investment across the regenerative agriculture sector as investors seek healthy financial returns and exposure to climate change solutions



2

INDUSTRY RECOGNITION

Big Food is focusing on more sustainable practices by committing finances and acreage to regenerative agriculture



3

CONSUMER DEMAND

Amazon's Wholefoods is embracing regenerative agriculture in response to consumers who consider environmental stewardship, provenance and supporting farmers in their buying habits

DIRTY CLEAN FOOD

- Dirty Clean Food acts as WOA's umbrella brand for our animal and plant-based products
- Regeneratively grown premium ingredients with proven reputation for taste and consistent quality
- Transparent sourcing with a short supply chain and recyclable or compostable packaging wherever possible
- Diverse sales channels including online, retail and hospitality with proven excellence in customer service



100% GRASS-FED



REGENERATIVELY FARMED



LIVESTOCK, OATS & LEGUMES



LOCALLY SOURCED



Putting the 'everyday solution' to climate change on our kitchen tables

PROVEN BUSINESS MODEL WITH MEASURABLE IMPACT

PRODUCT MIX ALIGNED TO A HEALTHY PLANETARY DIET

PRODUCT DEVELOPMENT

Establishing product viability and development of market entry strategy

MARKET ENTRY

Initial execution of market entry strategy – distribution and first product sales

REVENUE GROWTH

Expansion of distribution channels and increasing product sales

REGENERATIVE MEAT



Highest priority corporate and commercial focus

OAT MILK & PRODUCTS



Low capital intensive development project with encouraging preliminary results

PLANT-BASED PROTEIN



In discussions with potential partners to lead research and development activities







REGENERATIVE LIVESTOCK





REGENERATIVE LIVESTOCK PRODUCTS

-  Connects customers to healthy food, grown consciously, with a clear line of sight from farm-to-fork
-  Experiencing increasing sales via company owned distribution channels and increasing demand from regenerative farmers seeking to supply the brand
-  Current operations and sales are setting an important commercial foundation for WOA
-  Expanding product line to include chicken and exploring introduction of pork



SPECIALISED DISTRIBUTION CHANNELS

PROVEN LOCAL MARKET PENETRATION WITH SCALE & CAPACITY FOR EXPORT LAUNCH



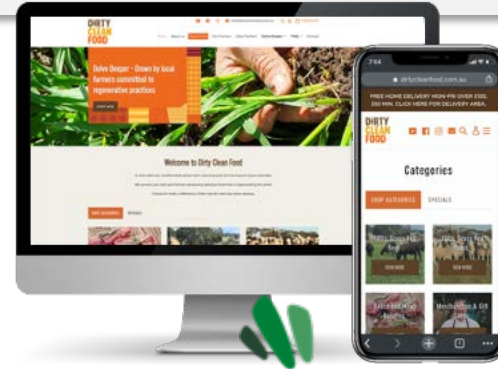
RETAIL & FOOD SERVICE

Established specialised, direct distribution platform

Products launched initially into Western Australia's food service and restaurant sectors

55 premium restaurants

30 independent supermarkets including IGA and Farmer Jacks



ONLINE

Significant investment towards fully operational direct-to-consumer portal

1000+ unique online customers and growth of 500% since January 2020

Experiencing increased traffic and sales as a direct result from COVID-19

Portal and logistic capacity ready for new product launches



EXPORT

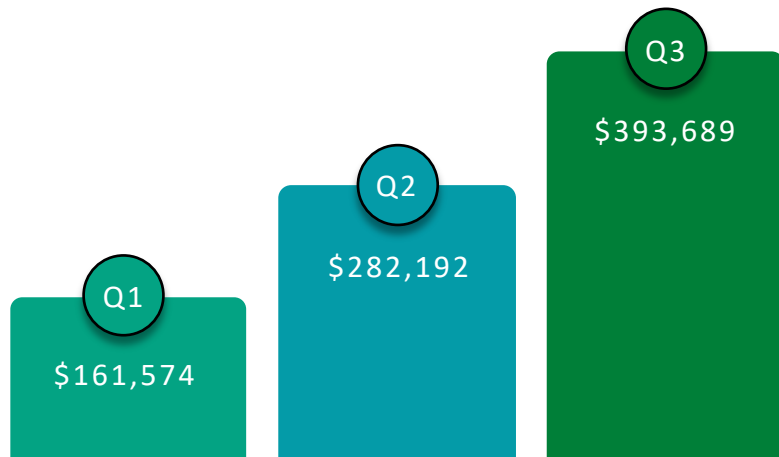
Agreement with global food sourcing and resource platform World Food Chain

Currently in early stage discussions with multiple distributors in South-East Asia

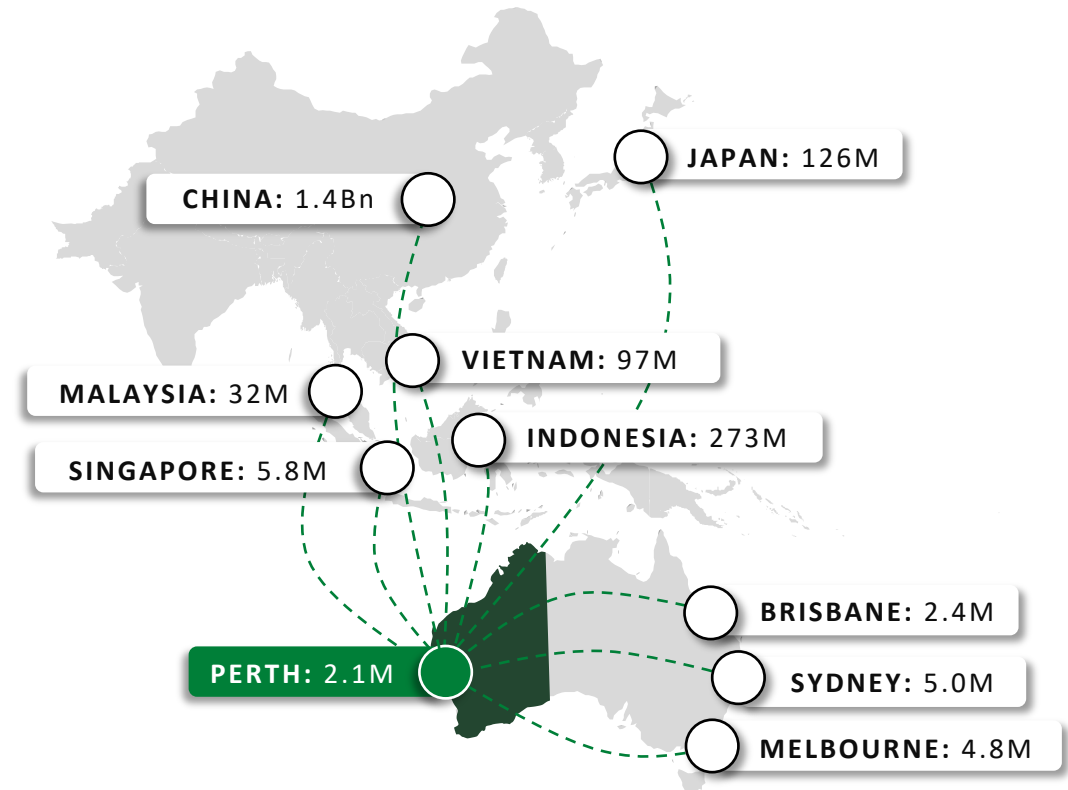
Launch into Asia expected H2 2020

EXPERIENCING REVENUE GROWTH

- WOA has delivered quarter-on-quarter revenue growth, with Q3 FY2020 revenue increasing 32% to AUD\$393,689
- Current sales only in Western Australia with limited marketing and a large opportunity to penetrate new domestic territories and launch globally
- Sales momentum anticipated to continue across 2020 as demand for essential food items increase



EXPANSION OPPORTUNITIES FOR EAST COAST OF AUSTRALIA & ASIAN MARKETS



GROWTH DRIVERS FOR REGENERATIVE LIVESTOCK



INCREASING DEMAND

AU\$800m per year regenerative beef market with consumption forecast to grow 16% by 2022 in South East Asian markets ¹



CARBON DRAWDOWN

Regeneratively grazed beef found to have a carbon footprint 111% lower than conventional beef system ³



PRICE PREMIUMS

71% of Australian consumers claim they are willing to pay extra for sustainable products ²




CLIMATE SOLUTION

78% of Australians are concerned about accelerating climate change and global warming ⁴




OAT PRODUCTS

OAT MILK DEVELOPMENT

 WOA is developing an Oat Milk product using oats from WA farms committed to regenerative principles

 Plant-based milk sales reached US\$2bn in 2019 and grew at 14% (2017-2019). Oat milk is the fastest growing segment and recorded 1,946% sales growth in the past two years

 WOA is also exploring a number of potential opportunities to package and sell rolled oats and muesli products

OAT MILK BENEFITS / CHARACTERISTICS

High capacity for frothing for use by baristas and home coffee machines



Developed to have identical calcium and fat levels as dairy milk



Ranked in top plant-based beverages for eco-credentials



WA's oats have a global reputation for taste, quality and eco-credentials



OAT MILK HAS BEEN IDENTIFIED AS A SUSTAINABLE ALTERNATIVE TO ALMOND, COCONUT AND SOY MILKS

DEVELOPMENT PROGRESS

POSITIONING FOR LOCAL & INTERNATIONAL DISTRIBUTION OF REGENERATIVE OAT MILK

PHASE 1 INDUSTRIAL TRIAL

- ✓ Industrial trial to produce 5,000L of WA-grown, regenerative oat milk
- ✓ Conduct initial marketing tests with WA's leading baristas and cafes
- ✓ Conduct feasibility study on WA-based plant-based drink manufacturing facility

PHASE 2 COMMERCIAL ACTIVITIES

- ⚙ Commercial production of WA-grown, regenerative oat milk
- ⚙ Confirm sales and distribution partners in Australia, Europe and South East Asia
- ⚙ Australia-wide launch followed by South East Asia

PHASE 3 SALES

- ⚙ Grow sales and distribution across Australia, Europe and South East Asia
- ⚙ Commence local production of oat milk in WA-based drink manufacturing facility



PLANT-BASED PROTEIN

PLANT-BASED PROTEIN

- Wide Open is exploring development of a potential plant-based protein product
- Plant-based protein can be utilised to make alternative meat, dairy, beverage and egg products
- USD \$18.5 billion market in 2019 and growing at a CAGR of 14% through 2025¹. Australian market for plant-based proteins valued at \$3 billion by 2030²
- Climate change, animal-welfare concerns, and greater interest in wellness are driving growth
- Plant-based meat sales are exploding and have been accepted by mainstream consumers

WIDE OPEN IS COMMITTED TO BUILDING
A REGENERATIVE FOOD PORTFOLIO





PLANT-BASED PROTEIN DEVELOPMENT PROCESS



Wide Open is currently in discussions with potential partners to lead research and development activities



Expected to finalise the investigation and confirm agreements with key partners in H2 2020



GROWING INVESTMENT BY FOOD INDUSTRY GIANTS



World's second largest processor and marketer of chicken, beef and pork



Launched 'Raised & Rooted' - A line of products which includes vegan meat alternatives



Tyson Ventures (Venture capital arm) is investing in a plant-based shrimp company called New Wave Foods



American multinational food manufacturing company



Kellogg's MorningStar Farms brand produces a number of plant-based food products



Recently launched, Incogmeato that produces ready-to-cook plant-based burgers and chicken nuggets



Multinational food and drink conglomerate and the largest food company in the world



Launched its own veggie burger from Nestle's Sweet Earth Brand the 'Awesome Burger.'



Offers a soy-and-wheat-based burger in Europe and its 'Incredible Burger' is available at McDonald's in Germany



GROWTH STRATEGY

REVENUE GROWTH STRATEGY

GROW, SUPPORT AND LEVERAGE FARMING PARTNERS TO CREATE REGENERATIVE IMPACT AT SCALE



REGENERATIVE LIVESTOCK

- ✓ Internal resources focused towards online portal as purchases increase
- ✓ Develop ready-to-eat products including burgers
- ⚙️ Sign distributor agreements and begin sales in Asian markets
- ⚙️ Extend product categories to include Pork, Chicken and Eggs
- ⚙️ Increase sales and marketing activity and launch in other states domestically



OAT MILK & PRODUCTS

- ⚙️ Achieve commercial production of regenerative oat milk & breakfast cereals
- ⚙️ Finalise branding and begin sales in WA
- ⚙️ Australia wide product roll-out
- ⚙️ Extend products to include oat flavoured drinks, granola and muesli bars



PLANT-BASED PROTEIN

- ⚙️ Finalise investigation and confirm agreements with research partners
- ⚙️ Work with partners to develop research program and go-to-market strategy

ADDRESSABLE AUSTRALIAN MARKETS



ACTIVE MARKETS

Corporate & Commercial Focus

Increase sales and market share



BEEF
AUD \$11.4Bn



LAMB
AUD \$2.2Bn

READILY ACCESSIBLE MARKETS

Low cost product development potential

Partner with new farmers who can provide regenerative food for additional product launches



CHICKEN
AUD \$6.6Bn



EGGS
AUD \$940m



PORK
AUD \$2.8Bn

FUTURE MARKETS

Low capital intensive research development

Working towards developing and launching products to compete in multiple food segments



NON-DAIRY MILK
AUD \$165m



SNACK BARS & CEREAL
AUD \$1.2Bn & AUD \$1.3Bn



MEAT ALTERNATIVES
AUD \$3.0Bn Opportunity

EXPERIENCED & PASSIONATE BOARD



ANTHONY MASLIN

Founder and Chairman

Entrepreneur and social change visionary, with significant capital market and impact investment experience



BEN COLE

Managing Director

PhD in environmental engineering with extensive expertise in business development, management and creating profitable company's from start-up stage



ELIZABETH BRENNAN

Non-Executive Director

Unique insight into global food systems with extensive experience in fresh produce marketing and agricultural development programs



RONNIE DUNCAN

Non-Executive Director

Founder of leading branding agency with award winning experience in digital and traditional branding and communication strategies in food and FMCGs

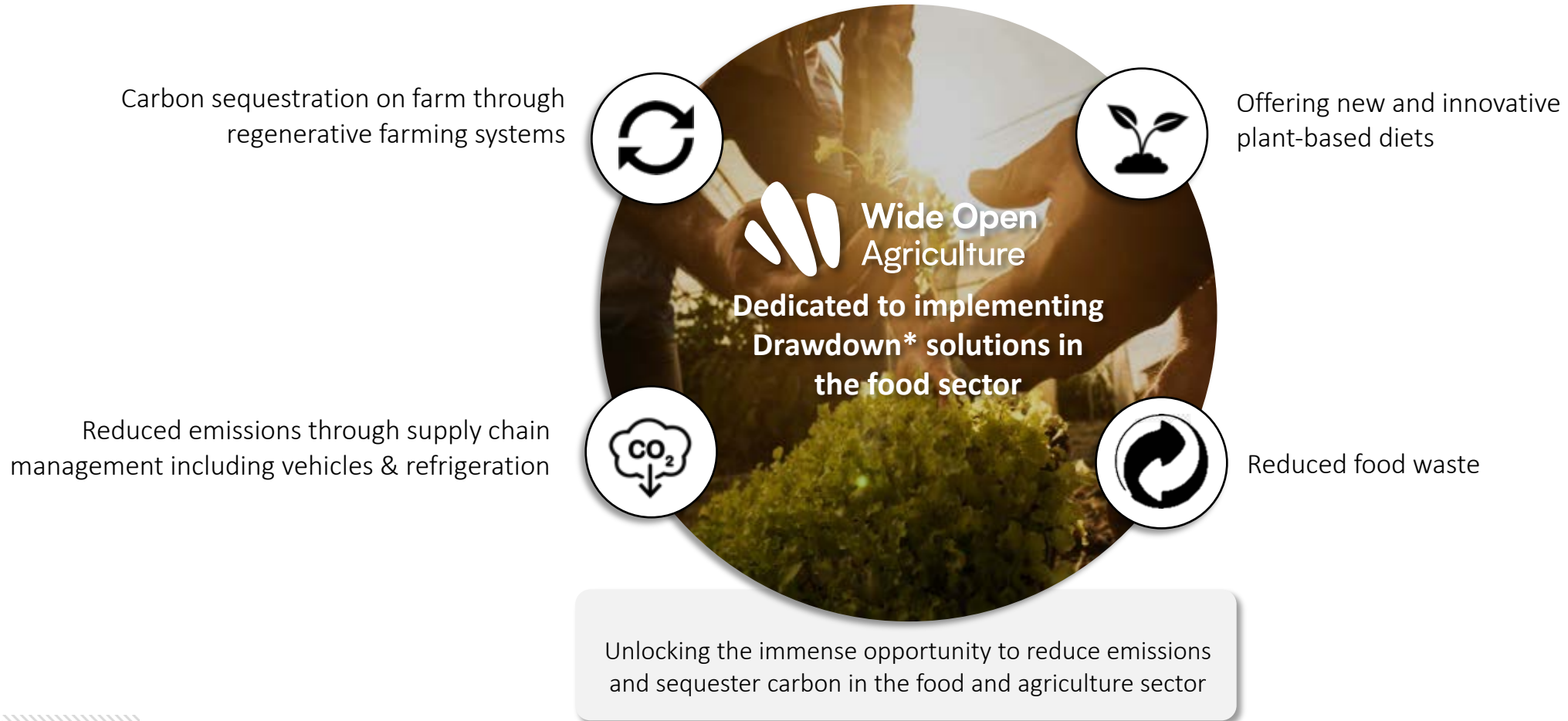


STUART MCALPINE

Non-Executive Director

Wheatbelt farmer with 35 years' experience in regenerative agriculture committed to the environmental and social restoration of his region

COMMITTED TO CARBON NEUTRALITY BY 2023



* Drawdown Project – www.drawdown.org forecasts regenerative agriculture has capacity to reduce CO2 emissions by 112 GigaTonnes

SUMMARY

Only listed regenerative food and agriculture company with commitment to carbon neutral operations by 2023

1



Established food brand with diverse sales channels across online, retail and hospitality

2



Aligned to fast growing customer base seeking ethical, regeneratively sourced animal and plant-based products

3



Proven and loyal local market with immense potential for growth into East Coast Australia and South East Asia

4





Wide Open Agriculture

BEN COLE

Managing Director

M: +(61) 0415 387 270

E: ben@wideopenagriculture.com.au



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SOURCES FOR SLIDE 25

Beef – According to Meet & Livestock Australia the gross value of Australian cattle and calf production (including live cattle exports) in 2017–18 was \$11.4 billion. Lamb - According to Meet & Livestock Australia , the domestic expenditure was estimated at around \$2.2 billion on lamb and \$47 million on mutton in 2017–18⁽⁶⁾. Chicken – Agrifuture.com.au estimate the Australian chicken meat industry is worth \$2.87 billion (gross value of production 2018-19), compared to 2.75 billion in 2015-16. The industry has an approximate retail value of around \$6.6 billion. Pork - The Australian Pork Industry estimates that the industry employs more than 20,000 people in Australia and contributes approximately A\$2.8 billion. Eggs – Austrlianeggs.org.au estimate major supermarket grocery chains egg sales value a\$940.582m 2018 FY. Non-dairy Milk – IBISWorld estimates non-dairy milk market being \$165.8m 2028-19. Cereals - Just-Food.com estimates the Australian breakfast cereals market had total revenues of \$1,334.0m in 2018, representing a compound annual growth rate (CAGR) of 4.5% between 2014 and 2018. Snack Bars – Mordorintelligence estimates the Australian snack bar market is expected to reach USD 760 million by 2025, witnessing a CAGR of 4.38%. Meat Alternatives - Food Frontier estimates that by 2030, based on a moderate growth scenario, Australia’s plant-based meat sector is estimated to contrite to almost \$3billion in domestic sales.