

**ASX Announcement**

14 November 2024

**Business Update****Headlines:**

- **Challenging market conditions in key Asian markets persist;**
- **2023-2024 Oaten hay cutting season is almost complete with a good spread of hay quality;**
- **Company has paused the hay processing activity at its Epsom site while new season contracts are being negotiated; and**
- **Management pursuing other transaction opportunities in Agriculture sector.**

Wingara AG Limited (ASX: WNR), the owner and operator of value-add, mid-stream assets specialising in the processing, storage and marketing of agriculture produce for export markets, today provides an update to its current business operations.

As announced in commentary over the past six months, trading conditions continue to be subdued for the fodder market with pricing pressures eroding margins and production volumes reducing in line with lower demand.

The 2023-2024 Oaten hay cutting season is almost complete with a good spread of hay quality being available however, new season order commitments for 2025 are slow and sporadic. On this basis, the Company has paused the hay processing activity at its Epsom site while new season contracts are being negotiated. The Company will continue to provide storage and marketing services to both farmers and customers using its existing infrastructure, strong network and capable team; including co-ordinating tolling contracts on other processor sites to maintain scale and efficiencies.

As market conditions improve supply and demand pricing, the Company will recommence the processing element of its operations.

Wingara management are also continuing to actively pursue other market opportunities that align with the Wingara platform.

This announcement has been approved for release by the Board of Directors of Wingara AG Limited.

For further information please contact:

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**About Wingara AG Limited:**

Wingara AG Limited aims to be the leader in the sale of agricultural products to the domestic and international markets, particularly focusing on the export of hay products to Asia. By adhering to the highest standards of production we ensure a reliable source of hay to our clients, enabling them to meet their business demands confident in the quality of our product.

We are also dedicated to supporting local producers and our commitment to providing an equitable relationship with Australian farmers allows us to source the best product available. Wingara is committed to ensuring we uphold the highest standards of integrity throughout the organisation, ensuring that we create an environment in which individuals continue to strive to meet our goals.

For further information, please visit: <https://wingaraag.com.au/>

**Forward-looking statements:**

Certain statements made in this release are forward-looking statements and are based on Wingara AG's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements.

Although Wingara AG believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Wingara AG's control. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements.

The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Wingara AG will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.