

ASX Announcement

30 April 2025

**WIDE OPEN AGRICULTURE SIGNS OFFTAKE AND DISTRIBUTION
AGREEMENT WITH UNIVAR SOLUTIONS CHINA****Highlights**

- WOA has appointed Univar Solutions China (Univar) as its exclusive distributor for its lupin protein products (LP90 & BP80F) in mainland China.
- Univar commits to purchase a minimum 50 tonnes of lupin protein isolate over a 12 month period following the initial 6 month market preparation period, with pricing to be agreed.
- Univar is the world's second-largest chemical and ingredient distributor, with \$11.5 billion in sales in 2023 and deep expertise across key sectors including food and nutrition.
- WOA will work with Univar to develop a market strategy targeting the premium ingredients sector — supporting sustainable, clean-label, high-functionality food innovation in China.
- Next steps:
 - Further sales training to highlight the environmental, nutritional and functional benefits of lupin protein
 - Joint customer marketing efforts in China



Yaxi Zhan, Chair, with WOA and Univar representatives at a signing ceremony

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Wide Open Agriculture Limited (ASX: WOA) (“WOA” or the “Company”) is pleased to announce that it has entered into an exclusive marketing and distribution agreement (“the Agreement”) with Univar Solutions China, a subsidiary of Univar Solutions Inc., the world’s second-largest chemical distributor, for the sale of its functional lupin protein products in the People’s Republic of China.

Under the Agreement, Univar Solutions China has been granted exclusive rights to market, promote, distribute and sell WOA’s lupin protein products within the Chinese market for an initial term of 6 months, with extension of exclusivity for the remainder of the term subject to performance.

About Univar Solutions China

Univar Solutions China is the Chinese division of Univar Solutions Inc., a global leader in chemical and ingredient distribution. According to the 2024 ICIS Top 100 Chemical Distributors ranking, **Univar Solutions China is the world’s second-largest chemical distributor, with \$11.5 billion in sales in 2023. Headquartered in Shanghai, Univar Solutions China serves a wide range of industries including food and nutrition, personal care, pharmaceuticals, and advanced materials.** It supports customers across mainland China and facilitates sourcing for Univar’s global operations, making it a trusted partner for companies seeking to scale in the Chinese market.

This agreement is a key step forward in WOA’s global commercialisation strategy and reinforces the company’s mission to become a leading sustainable protein ingredient in high-demand markets.

WOA Executive Chair, **Yaxi Zhan**, commented:

“Univar Solutions China is a powerhouse in the global ingredient distribution landscape. Partnering with their China team gives us not only a strong local presence, but also the strategic capability to unlock real growth in one of the world’s most dynamic markets for plant-based protein.”

Univar Solutions China, **Will Wang**, commented:

“We are excited to cooperate with WOA on its unique plant proteins. WOA’s range of lupin proteins offer a neutral flavour and colour, with exceptional functional performance as an ingredient. Univar Solutions will utilize our capability and knowhow to provide an ingredient-solution to our customers under the support of WOA.

We believe this is a premium, high-potential product that represents a breakthrough opportunity for the Chinese market.”



Key Terms of the Agreement:

- **Term:** 18 months from signing. The parties can extend the term by mutual agreement.
- **Exclusivity:** Univar Solutions China has been appointed as the exclusive distributor of LP90 and BP80F in China subject to satisfaction of performance requirements within the first 6 months, failing which WOA can convert the Agreement to a non-exclusive distribution agreement.
- **Minimum Volume Commitment:** a **minimum of 50 tonnes of** product within the first 12 months after the expiry of the initial 6 month market preparation period. The parties will need to agree on the price as the next step.
 - **Performance requirements:** Forecast purchase orders for a **minimum of 50 tonnes of** product within the first 12 months after the expiry of the initial 6 month market preparation period.
 - Univar Solutions China to identify not less than 3 food and/or beverage companies in China that have completed a sample production run of an application that includes the products as an ingredient and undertake other marketing activities before the expiry of the initial 6 month market preparation period.
- **Price:** To be agreed by the parties in writing after completion of a sales review and other market development activities during the initial 6 month market preparation period.
- **Strategic Market Development:** Univar will lead market testing, engagement and development efforts with customers, wholesalers, and manufacturers in China to build commercial opportunities for WOA's lupin protein range.
- **Compliance & Quality:** WOA will provide food-grade products that meet specification standards. Univar will be responsible for obtaining necessary permits and ensuring compliance with all regulatory requirements within China.

The Board has authorised and approved this announcement per the Company's published continuous disclosure policy.

For investors, media or other enquiries, please contact:

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About Wide Open Agriculture Ltd

Wide Open Agriculture Ltd (ASX: WOA) is a publicly listed ingredient company pioneering the development of next-generation plant protein solutions for the global food and beverage industry. Leveraging proprietary intellectual property, WOA produces a portfolio of high-quality lupin-based plant proteins and fibres designed to enhance the functionality, taste, and nutritional profile of food and beverage products.

The Company's lupin-based protein isolates offer exceptional versatility across a wide range of applications, including plant-based dairy alternatives, meat substitutes, baked goods, and health-focused products. Recognised for their clean taste, high performance, and broad functionality, lupin protein isolates are emerging as an exciting new ingredient in the evolving plant-based protein market.

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Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of WOA are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. The past performance of WOA is no guarantee of future performance.

None of WOA's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. Any forward looking statements in this announcement reflect views held only as at the date of this announcement.

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