

ASX Announcement
2 December 2024

Operational Update

Highlights

- **Ingå Group investment in WOA Germany on hold**
- **WOA has engaged a German consulting firm to assist in identifying investors, joint venture partners and strategic options for the German facility**
- **Matt Skinner to continue as CEO in a part-time capacity**

Wide Open Agriculture Ltd (ASX: WOA, "Wide Open Agriculture" or the "Company") is pleased to provide an operational update to shareholders.

Production Update – German Facility

As per the Company's announcement on 30 November 2023, WOA signed a non-binding term sheet with Ingå Group, outlining terms for a proposed investment in its German subsidiary, Wide Open Agriculture GmbH, and a distribution arrangement, subject to agreeing and signing definitive, binding agreements. Discussions for the proposed investment and distribution arrangement have not progressed and are currently on hold. No forecast is made of whether any definitive, binding agreements will eventuate.

In the interim, the Company has engaged a third-party consulting firm based in Germany to expand its search for strategic investors, joint venture partners and other options to realise its investment in the German production facility. In the meantime, the Wide Open Agriculture management team continues to actively develop the customer sales pipeline while reducing overhead costs where possible.

Leadership Update and Sales Manager Appointment

As announced on 13 August 2024, Mr. Matthew Skinner previously tendered his resignation as CEO. The Company is pleased to advise that Mr Skinner will remain with Wide Open Agriculture on a part-time basis in the role of CEO from 1 January 2025.

Mr Skinner has been with the Company since May 2022 and was instrumental in the Company's strategic refocus to its plant protein business through the sale of the Dirty Clean Food business and the acquisition of the German production facility. The Board of WOA is pleased to retain Mr Skinner's product and industry knowledge. Mr Skinner's remuneration has been reduced to \$104,000 per annum.

The Company is also pleased to advise the appointment of an experienced Sales Manager, to assist in identifying new customers & channel partners and in converting existing leads to sales.



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 (WOA) is an ASX-listed ingredient company focusing on the next generation of plant protein ingredients for food and drink manufacturers globally. Using its unique Intellectual Property (IP), WOA manufactures a range of plant proteins and fibres that create better food and drink products for consumers. The Company's flagship product, Buntine Protein®, is a novel plant-based protein derived from lupins. Manufactured under a globally protected patent, Buntine Protein® is a versatile ingredient that creates products across multiple categories, including plant-based dairy, meats, baked goods, and health foods. Buntine Protein® is gaining a reputation as a clean-tasting, versatile, high-performing plant protein. WOA is focused on generating sales and scaling production at its state-of-the-art manufacturing facility in Grimmen, Germany.

WOA is listed on the Australian Securities Exchange (ASX: WOA) and the Frankfurt Stock Exchange (2WO).

www.wideopenagriculture.com.au



The future is wide open.

Creating ingredients for food and drink products that build a better future for people and the planet.

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