

forbiððen[®]

• FOODS •

Corporate Presentation

(ASX: FFF)

May 2023

Feeding the world with the world's best

Our Leading Edge



01

Forbidden Foods is an Australian publicly listed company

We believe in our brands and we will ensure they are adequately supported while scaling to continue growing and delivering value to our partners, this begins with US & Australian based account management with local trading entities in each market.

02

Australia's leading health food bar

We ensure our leading brands are fresh and exciting and are specifically designed for our target market, as proven in Australia with Blue Dinosaur.

03

Made in the USA & AUS

Established manufacturing in the US with two major distribution centers in Chicago and Utah supported by leading 3PL. Established relationships with multiple manufactures in Australia with 3PL in Sydney.

04

20 Years+ of Supply Experience

Forbidden Foods has supplied over 8000 retailers globally and over 10 years have never had a recall and is supported by a team with 20+ years of experience in supplying the US & Australian market.

05

Millennials & Gen Z marketing experts

Existing brands age with their consumers; Forbidden Foods and its portfolio of brands approaches the up-and-coming consumers in the medium they consume media.



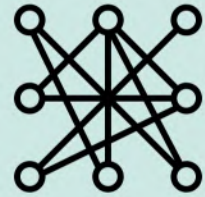
Key Opportunities

01 - USA



Established US base with manufacturing and sales team to capitalise on the estimated \$270bn Health & Wellness Market in the US along with Blue Dinosaur SKUs directly submitting into the \$3.8bn wellness bar market.¹

02 - AUSTRALIA



Major supplier in Australia, existing in the \$2.2bn health snack market² with opportunity to extend current points of availability in major retail from an estimated 4,100 to 25,700

03 - LEADER MINDSET



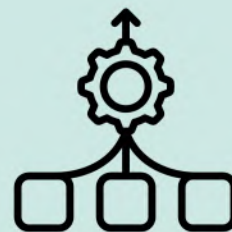
Setting the standard for Healthy Bars globally - with further investment into the quality of range and the brand position

04 - INNOVATION



Extensive new product pipeline into other Healthy Snacking opportunities & occasions, tapping into the \$270bn Health & Wellness market

05 - FOCUSED



Consolidation of business and rationalisation of SKU's to focus on highest returning brands and SKUs for sustainability at scale.

1. SPINS Expo West 2023 / SPINS Wellness Bar Category - Total US Outlets ending 4th of September, 2022

2. IBIS World - Health Snack Food Production In Australia - 2008 - 2029



Board and Management



Anthony Rowlinson
Non-Executive Chair

Anthony has extensive international experience in senior executive roles in many leading FMCG companies including Simplot, Coca Cola, International Paper and Bristol Myers.

Anthony is the Managing Director of a consulting group specialising in M&A and launching Australian brands into the United States.



Marcus Brown
Chief Executive Officer

Marcus co-founded Forbidden Foods in 2010 with Jarrod. Marcus previously worked at AON in the corporate risk management and international captive insurance teams at AON.

During his time as CEO, Marcus has developed a broad network of reliable supply chain partners and is responsible for ensuring the Company continues to meet its key strategic and growth objectives.



Katie Eshuys
Non-Executive Director

Katie is an experienced executive in the global food and beverage industry, specialising in scaling emerging brands and delivering global revenue growth.

Katie is currently the Chief Sales Officer at Los Angeles based That's It., Katie has expanded the brand across 7 countries and driven high revenue growth across the North American market.



Jarrod Milani
Chief Operating Officer

Jarrod co-founded Forbidden Foods in 2010 with Marcus. Prior to co-founding Forbidden Foods, Jarrod worked at Coles in various marketing-related roles including trade planning, growth projects, eCommerce, and supplier engagement.

Jarrod plays a vital role in the operations, development of brand proposition, strategy and product ranges.

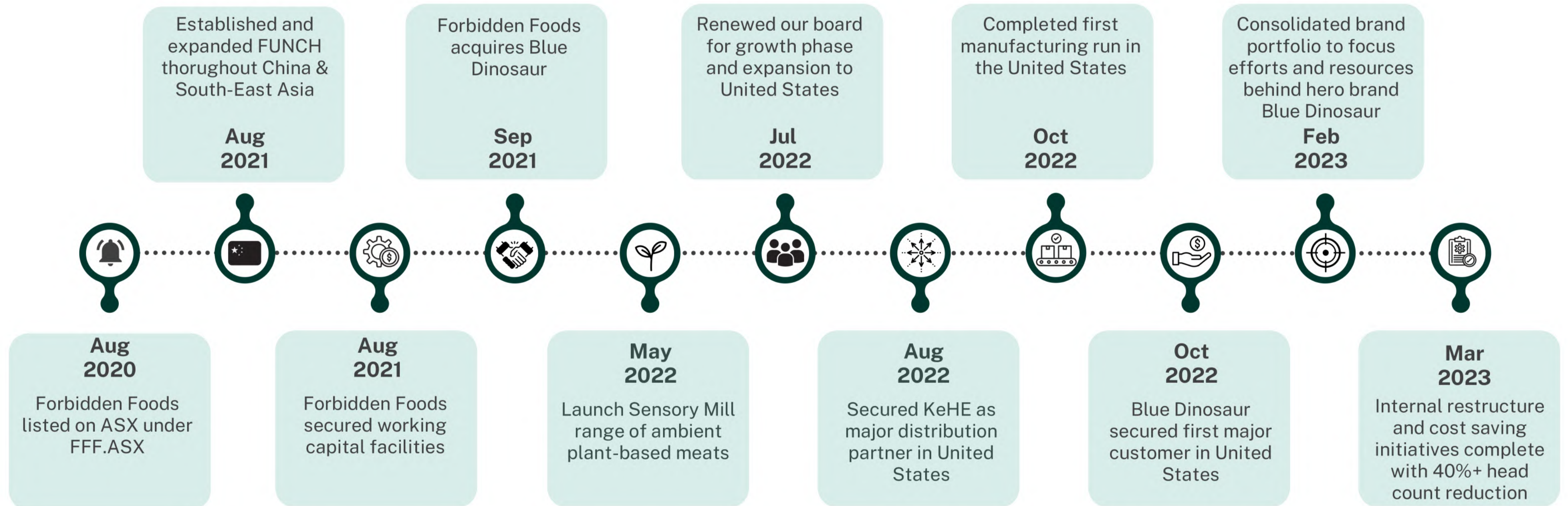


Rosanna Mugnolo
Sales Director - USA

Rosanna Mugnolo, based in Chicago, Illinois, was appointed US Sales Director in 2022 bringing 20+years' experience in managing fast growing brands, experience in go-to-market planning, implementation, trade planning, and sales broker management.

Our Journey

Since listing on the ASX in August 2020



A defined growth strategy will unlock major value in near term

1

FOCUS ON DRIVING HERO BRAND BLUE DINOSAUR

- Communicate Blue Dinosaur's key point of difference with Gen-Z
- Ensure consistent ranging of our core range
- Drive volume of best performing SKUs to maintain and further improve margins
- Expand range to focus on functional benefits and occasion based consumption opportunities



2

ACCELERATE GROWTH + PENETRATE US MARKETS

- Fast Track US roll out with goal to be ranged in over 24,000 stores
- Extend Ranging in Woolworths & Coles via new categories and new occasions.
- Expand distribution points in Australia and the US to the UK, South-East Asia and the Middle East
- Leverage entrenched relationships with our retail partners, brokers and distributors



3

DRIVE EFFICIENCIES THROUGH SCALE + CONSOLIDATION

- Centralise back-office support globally for Finance, Procurement, Supply Chain & New Product Development
- Outsource certain tasks to keep costs low and controlled
- Scale with local manufacturing partners in Australia and USA



About Blue Dinosaur

Welcome to the stampede. Blue Dinosaur, apart from being an unforgettable name is much more than just hand-baked healthy snacks and protein bars – We don't fit neatly into this niche, it's been our intention from the get-go to do the opposite and stand out! We are here to disrupt the status quo of grab-n-go.

As a brand, success to us is inspiring the people we serve to not only fuel themselves with real food snacks, but also to create a consumer that is driven by a positive understanding and outlook on 'health', where fuelling your body can be a fun and well-informed decision, not one that is driven by fear, fads or insecurity.

We are on a journey towards better and it's our mission to become the rule, not the exception in what convenient healthy snacks can and should be.

OUR CORE CUSTOMER



"HEALTHY"
HARRIET



"FITNESS"
PHIL



"ATHLETE"
AMANDA



"GLUTEN FREE"
GABBY

Redefining the \$8.5b Healthy Snacking Market

CLEAN INGREDIENTS
AMAZING TASTE
GLUTEN FREE
DAIRY FREE
PRESERVATIVE FREE
NOTHING ARTIFICIAL
MADE LOCALLY

SNACK
BARS



PEANUT
BUTTER

PROTEIN



ENERGY
BARS



BITES



ONLY GOOD
STUFF INSIDE!

Building trust through taste and transparency

OUR SECRET IS SIMPLE INGREDIENTS



A TYPICAL BLUE
DINOSAUR BAR



VS

A TYPICAL PROTEIN BAR

INGREDIENTS & NUTRITION	
Serving Size	60 g (1 Bar)
Total Servings	1
Ingredients	Protein Blend 27% (Whey Protein Isolate (Milk), Hydrolysed Collagen, Calcium Caseinate 5.2% (Milk), Soy Protein Crisps (Isolated Soy Protein, Cocoa Powder, Tapioca Starch, Salt), Milk Protein Concentrate), Muscle Nation Cookies & Cream Custard 26% (Sweetener (Maltitol), Muscle Nation Cookies & Cream Custard Powder 32.4% (Milk Protein Concentrate 63% (Casein Protein 85%, Whey Protein), Choc Cookie Crumb 10% [Wheat Flour, Sugar, Coconut Oil, Icing Sugar (Sugar, Tapioca Starch), Salted Butter (Butter Oil (Milk), Water, Salt, Milk Powder, Emulsifiers (471, Soy Lecithin)), Cocoa Powder, Tapioca Syrup, Raising Agent (500), Flavour, Salt], Skim Milk Powder, Fibre (Inulin), Flavour, Medium-Chain-Triglyceride (MCT) Oil Milk Powder (Antioxidants (306, 307b), Thickener (Carboxymethylcellulose), Sweetener (Sucralose), Sodium Chloride), Humectant (Glycerol)), No Added Sugar Protein White Chocolate 20% (Sweetener (Maltitol), Cocoa Solids 33%, Soy Protein Isolate, Milk Solids 10%, Emulsifiers (Soy Lecithin, 476), Food Acid (Citric Acid)), Sweetener (Sorbitol), Fibre (Polydextrose), Humectant (Glycerol), Cocoa Powder, Sunflower Oil, Flavour, Salt, Natural Flavour, Emulsifier (Soy Lecithin), Antioxidant (307b).
Allergens	Contains Wheat (Gluten), Milk and Soy. Made on equipment which processes Peanuts. Tree Nuts & Sesame, therefore these allergens may be present.



Well-being Snacking Occasions

Blue Dinosaur is extending our offering with in the well-being snacks occasions. Its leading SKU's include the lamington bar, banana bread bar, cinnamon scroll bar & cheese cake bar which are made with natural & simple ingredients.

PERMISSIBLE
INDULGENCE

Indulgent Snacks with more permissible recipes, in smaller sizes or portion controlled

25%

of Well-being Snacks Occasions

- Portion Control
- Thins
- Baked not fried
- Reduced/no calories
- Added fruits/nuts/seeds
- High cocoa content

BETTER FOR
YOU

Snacks that meet consumers unique dietary needs and are free from perceived negatives

23%

of Well-being Snacks Occasions

- Free-from, i.e., gluten, dairy, sugar
- Reduced/no added sugar, fat, sodium
- Vegan/vegetarian
- Food intolerances

AUTHENTIC,
NATURAL &
SIMPLE

Snacks that feel artisanal or homemade with short, clean ingredient lists

33%

of Well-being Snacks Occasions

- Local/sustainable
- Organic
- All Natural
- No Artificials
- Real Fruit & Vegetables

FUNCTIONAL
NUTRITION

Snacks with fortification or inherently positive nutritional benefits to protect, rebalance, recharge

19%

of Well-being Snacks Occasions

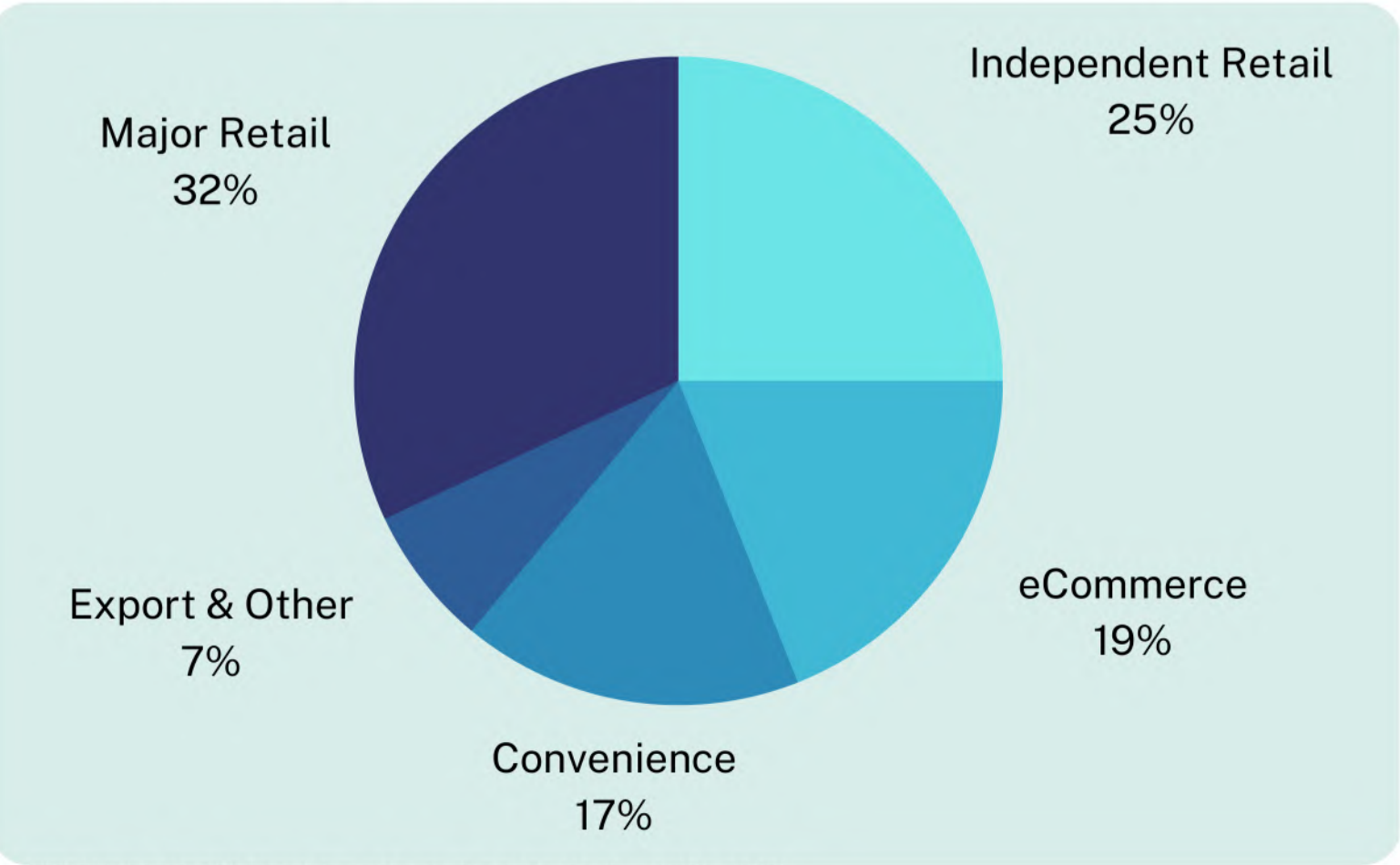
- Protein/plant based
- Gut Health
- Nutritious grains
- Nutrients/vitamins
- Mental/emotional health
- Immunity Boosting
- Bioactives (CBD)

Australia - Business Overview

Blue Dinosaur is leading healthy snacking brand that is capital-light and dedicated it resources to innovation, sales and marketing. It has outsourced manufacturing and supply chain which enables immediate and sustainable rapid growth.

The market size of the Health Snack Food Production in Australia is \$2.2bn in 2023 and anticipated to grow at 1.1% during 2023.¹

Gross Revenue By Channel - CY2022



¹.IBIS World - Health Snack Food Production In Australia - 2008 - 2029

Current Sales Channels

Major Retail
Woolworths
coles

Independent Retail
IGA
HARRIS FARM MARKETS
Drakes

Petrol & Conv.
Metro
EG Group
WHSmith

eCommerce
Blue Dinosaur
amazon
healthy life

Distribution/Wholesale
Unique
GLOBAL
BY NATURE
DISTRIBUTORS
Brackenbury

FY24 & 25 Expansion Plans in Australia

Major Retail
Woolworths
4 SKUs **3,200 POINTS OF AVAILABILITY** >>> **16 SKUs** **12,800 POINTS OF AVAILABILITY**
Through innovation, expanding existing ranges and entering new categories we can grow SKUs ranged by 4x

Major Retail
coles
3 SKUs **900 POINTS OF AVAILABILITY** >>> **18 SKUs** **12,900 POINTS OF AVAILABILITY**
Through innovation, entering new categories and wider store ranging, we can grow our points of availability by 14x

eCommerce

- Increase number of SKUs available online that compliment existing range to improve average order value from \$71.62 > \$110
- Focus on first party customer data capture in SMS & Email
- Expand on loyalty and focus on re-engaging audience
- Focus on targets that have multiplier effect. Targets show has the potential to 5/6x current ecommerce sales.

	Conversion Rate	Average Order Value	Returning Customer Rate	Sessions	Email Subscribers	SMS Subscribers
CY2022	3.36%	\$71.62	24%	152,609	8800+	900+
Target	4-5%	\$110-\$130	50%	500000	50,000+	5000+

Blue Dinosaur unlocks a major US opportunity



Penetration in high growth market

Opportunity to take an established brand with a proven track record to capture a share of the projected US\$3.8Bn wellness bar market.¹

- US Wellness Bar Category sales up 13.9% year on year¹
- Wellness bars are penetrating 43% of US households and growing¹
- Wellness bar category has grown +5.9% to 54.5m buyers¹
- USA has 28x more supermarkets and grocery stores than Australia²

Unique competitive position with scalable business model

Sales networks and local manufacturing capabilities have already been established to minimise working capital and increase speed to market.

Imminent value catalysts

Significant pipeline sales opportunities already identified in US which will materially grow revenue – opportunities being pursued across traditional retail and eCommerce channels

Highly experienced board and management team

Renewed board with experience scaling global brands and penetrating US market.

1. SPINS Wellness Bar Category - Total US Outlets ending 4th of September, 2022

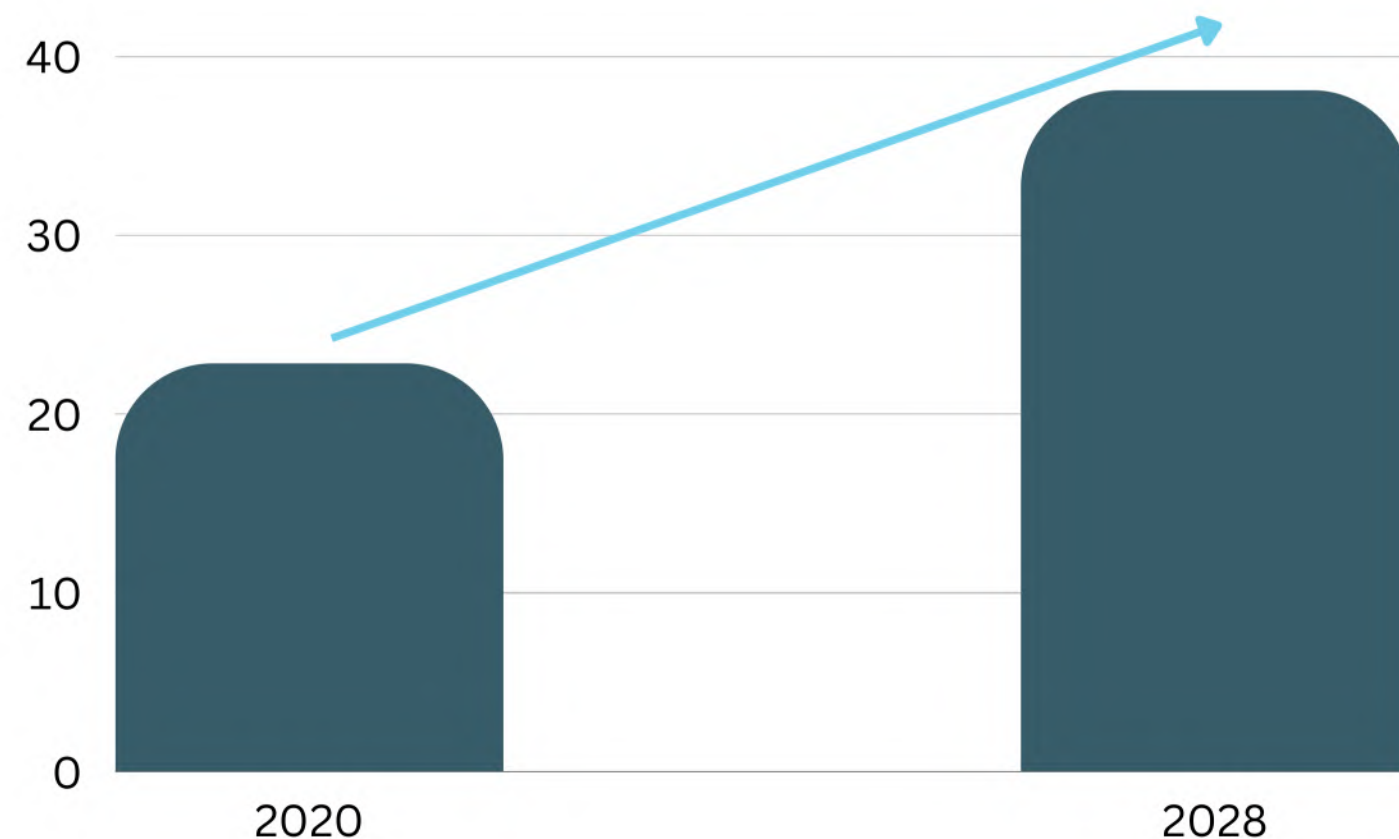
2. IBIS 2022 - Supermarkets & Grocery Stores

Leveraging Blue Dinosaur to tap a major market



The Market:

The global snack bar market size was valued at US\$22.8Bn in 2020 and is projected to reach US\$38.1Bn by 2028, growing at a CAGR of 6.62% from 2021 to 2028.*



Recent transactions:

On 1 August 2022, Mondelez International completed its acquisition of Clif Bar & Co. for **US\$2.9Bn (~4x Revenue)**. The acquisition is expected to grow Mondelez's snack bar business from approximately US\$300m in sales to in excess of US\$1Bn in revenues.



In October 2017, Kellogg acquired RXBar for **US\$600m (~5x Revenue)** less than five years after the company was started. RXBar's net sales were expected to reach about US\$120m by the end of 2017.



Significant progress made in US expansion



- Forbidden Foods has made considerable in-roads into the lucrative North American market in recent months
- Multiple purchase orders from key retailers are expected to be received in coming weeks



Leveraging an immediate US sales pipeline



- After showcasing the brand at multiple trade shows, the company has rapidly built out a major retail sales pipeline in the US
- Ranging secured with a number of retailers and distribution established via KeHE with DC's now live with orders
- Sales pipeline below shows a strong engagement in market, with further new opportunities to be established over the medium term

	Upcoming submission	Submission Made	In discussion	Ranging Agreed
Customer	  	  	      	        

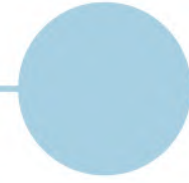
Multiple pending value catalysts in US



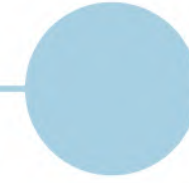
Amazon USA store now live with fulfilment to be handled directly by Amazon



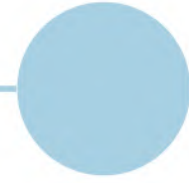
First purchase order received by Distributor



Multiple submissions have been completed which could materially increase revenue if successful



Ongoing customer submissions to be completed with national retail chains



Additional resources to be allocated to develop US market



Contact

Tony Rowlinson

Chairman

tony@forbiddenfoods.com.au

Marcus Brown

Chief Executive Officer

marcus.brown@forbiddenfoods.com.au

Henry Jordan

Investor & Media Enquiries

henry.jordan@sdir.com.au

forbidden.
• F O O D S •

Important notices and disclaimer

This presentation has been prepared by Forbidden Foods Ltd ACN 616 507 334 (known as “Forbidden Foods”). This presentation was prepared on 1 May 2023 and the information in it is subject to change without notice.

The information contained in this presentation has been prepared by Forbidden Foods. This presentation is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction. It is intended only for those persons to whom it is delivered personally by or on behalf of Forbidden Foods. It should be read in conjunction with Forbidden Foods' most recent financial report or other periodic and continuous disclosure announcements lodged with ASX available at www.asx.com.au. The information contained in this presentation is of a general nature, does not purport to be complete and does not purport to contain all of the information that an investor should consider when making an investment decision. This presentation is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or the law of any other jurisdiction, and does not contain all of the information which would be required in such a document. The information contained in this presentation does not constitute investment or financial product advice (nor taxation or legal advice) nor a recommendation to acquire Forbidden Foods shares. It is not intended to be used as the basis for making any investment decision. In providing this presentation, Forbidden Foods has not considered the objectives, financial position or needs of any particular recipients. Investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal and taxation advice appropriate to their jurisdiction.

No representation or warranty, express or implied, is made as to the accuracy, reliability, completeness or fairness of the information, opinions and conclusions contained in this presentation. None of Forbidden Foods, its officers, employees or advisers ("Limited Parties") guarantees or makes any representations or warranties, express or implied, as to or takes any responsibility for the accuracy, reliability, completeness or fairness of the information, opinions and conclusions contained in this presentation. Forbidden Foods does not represent or warrant that this presentation is complete or that it contains all material information about Forbidden Foods or which a prospective investor may require in evaluating a possible investment in Forbidden Foods or acquisition of Forbidden Foods shares. To the maximum extent permitted by law, each Limited Party expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of information contained in this presentation including in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

This presentation contains certain forward looking statements and comments about future events, including Forbidden Foods’ expectations about the performance of its businesses in FY2023, FY2024 & FY2025. Forward looking statements can generally be identified by the use of forward looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. A number of important factors could cause Forbidden Foods’ actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements, and many of these factors are beyond Forbidden Foods’ control. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks and other factors, many of which are outside the control of Forbidden Foods. As such, undue reliance should not be placed on any forward looking statement.

forbiððen.®

• FOODS •

