

ASX: BUB
Bubs Australia

bübs®

RECORD REVENUE AND PROFIT FY22 Annual Results

30 August 2022

ersonal use only



DISCLAIMER

This presentation (Presentation) is dated 30 August 2022 and has been prepared by Bubs Australia Limited (ACN 060 094 742) (Bubs or the Company). The material in this Presentation is general background information about Bubs and its subsidiaries and their activities current at the date of the Presentation. It has been prepared based on information available to it, including information from third parties, and has not been independently verified nor does it purport to be complete. No representation or warranty, express or implied, is made as to the fairness, accuracy, reliability or completeness of the information or opinions contained in this Presentation.

This Presentation does not and does not purport to contain all information necessary to make an investment decision, does not constitute investment or financial product advice (nor taxation, accounting or legal advice) and must not be relied upon as such. This Presentation is of a general nature and does not take into account the investment objectives, financial situation or particular needs of any particular investor. This Presentation is for information purposes and is not a prospectus, product disclosure statement or other disclosure or offering document under Australian law or any other law. This Presentation is not and should not be considered a recommendation to, or offer or an invitation to acquire shares in Bubs, nor does not and will not form the basis of any contract or commitment for the acquisition of shares. The distribution of this Presentation in jurisdictions outside Australia may be restricted by law and you should observe any such restrictions.

This Presentation contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Bubs, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Bubs' business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Bubs, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this Presentation. The forward-looking statements are based on information available to Bubs as at the date of this Presentation. Except as required by law or regulation (including the ASX Listing Rules), none of Bubs, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Certain non-IFRS financial information has been included to assist in the making appropriate comparisons with prior periods to assess the operating performance of the business. Bubs uses these measures to assess the performance of the business and believes that the information is useful to investors. Non-IFRS information has not been subject to auditor review.

Unless otherwise stated, all dollar values are in Australian dollars (\$) or A\$). A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Presentation are subject to the effect of rounding.



Growing
Generation Joy™



Creating new generations of happy & healthy bubs®

GOODNESS

We believe in wholesome, healthy food and a positive approach to life.

HONESTY

We believe in 100% transparency, this is 'clean' food from a brand you trust.

VERY BEST

We believe in being thorough and uncompromising, sticking to our ethics no matter what.

PLAYFULNESS

We believe in the joy of family time, the pleasure of sharing happy moments and being together.

ersonal use only

CONTENTS

Year at a Glance	06
FY22 Financial Review	09
Strategic Roadmap	17
- Australia	21
- China	24
- USA	27
Outlook	35



ersonal use only

YEAR AT A GLANCE: BÜBS WINNING FORMULA

Bubs brand-led vertically integrated model is uniquely positioned to deliver margin accretive global growth.



Trust in Bubs® brand as clean nutrition expert

Bubs® is trusted by millions of families around the world to nourish their baby through the first 1000 days of life with clean quality nutrition.



Focused on high margin infant formula portfolio

Focus on high margin growth contribution with optimal product mix. Bubs® brand extends to all three fastest growing premium formula category segments.



Diversification in highest potential global markets

Driving high growth and global brand reach in highest potential infant formula markets; China and USA, to build on strong home market position.



Scale increases operational capacity and efficiency

Vertical integration and increased scale enable flexibility to manage operational capacity, increased efficiencies, and mitigate disruption and inflation impact on supply chain.



People and culture promote innovation and agility

Innovation and agility are inherent in Bubs DNA, resulting in first mover advantage and a strong track record in operational execution excellence to achieve our global growth ambition.

STRATEGIC OVERVIEW

Bubs milestone achievements deliver record revenue with a shift to earnings growth profile.

FINANCIAL ACHIEVEMENTS



Record Revenue

Return to high growth trajectory more than double prior year



Positive Underlying EBITDA¹

Delivery of first profit, excluding non-cash compensation expense



Gross Margin Improvement

Significant groupwide gains and optimised product and channel mix

STRATEGIC MILESTONES



Major Innovation Launch Bubs Supreme® A2 Protein

Bubs now plays in all 3 of the fastest growing premium category segments



High Growth in Domestic Retail Scan Sales and Market Share

Record sales and market share gains
No.1 Goat Formula brand in Australia²



China Daigou Channel Strategic Partnership

China revenue at a record high
with new in-market model



USA Ranging in >6,000 stores across 42 States

>800,000 tins of Bubs® Infant
Formula have landed in the USA

¹ Excludes non-cash equity compensation expense in the form of share-based payments and equity linked transactions with strategic trading partner.

² IRI Scan Data, Dollars (\$000's) Growth YA, Coles, Woolworths and Chemist Warehouse combined to MAT 03/07/2022.

MACRO FORCES: BUBS RESPONSE TO MARKET VOLATILITY

Demonstrated strategic focus, resilience and agility to continue high growth agenda despite adversity.



VERTICAL INTEGRATION

Control over end-to-end supply chain and operational flexibility to respond quickly to dynamic market opportunities



INFANT FORMULA IS ESSENTIAL

Diversified assortment in highly valued non-discretionary spend item as essential source of nutrition that has absorbed category price increases



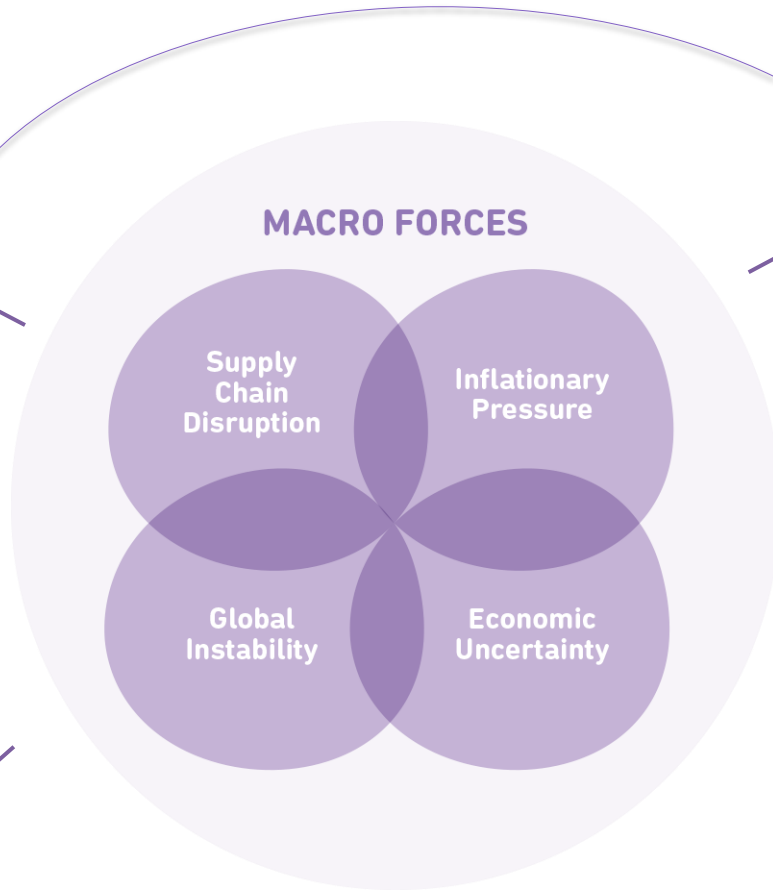
ROBUST BALANCE SHEET

Sufficient headroom to support high growth strategy with increased focus on cost control mechanisms



3 GROWTH MARKETS

Multiple growth levers and diversified revenue streams across three major markets



ersonal use only

FY22 FINANCIAL REVIEW



ersonal use only

bübs®

Growing Generation Joy

FINANCIAL HIGHLIGHTS

High growth global strategy delivers scale with record earnings, gross margin and revenue.



\$104.2m

+123% pcp

Record Gross Revenue¹

32%

Significantly improved
Group Gross Margin

\$4.8m

Underlying EBITDA profit³

+177%

Infant Formula Revenue
growth pcp

+166%

China Revenue
growth pcp

+39%

Domestic scan sales growth YOY
Record market share²

\$63m

Post balance sheet date successful
completion of capital raise

¹ Gross revenue is a non-IFRS measure. Non-IFRS measures have not been subject to audit or review. Gross revenue represents the revenue recognised without rebates and marketing contribution.

² IRI Scan Data, Dollars (\$000's) Growth YA, Coles, Woolworths and Chemist Warehouse combined to MAT 03/07/2022.

³ Underlying EBITDA profit \$4.8m is calculated as: EBITDA loss of \$7.8m, excluding share-cased payments (\$8.3m) and equity linked transactions (\$4.2m) with strategic trading partner

FINANCIAL RESULTS

	FY22 (\$m)	FY21 (\$m)	% vs pcp
Gross revenue¹	104.2	46.8	123%
Revenue	89.3	39.3	127%
Gross margin	28.9	(7.3)	
Other income / (expense)	0.5	(0.2)	
Operating expenses:			
Distribution	3.5	2.0	73%
Marketing	10.1	7.2	41%
Employee costs ²	16.8	5.0	232%
Admin & other ³	6.8	6.8	-
Impairment	-	44.6	
EBITDA loss	(7.8)	(73.1)	
Underlying EBITDA profit / (loss)⁴	4.8	(29.7)	

FINANCIAL HIGHLIGHTS

- **First underlying EBITDA profit⁵**
- **Group revenue \$89.3m, up 127% pcp**, driven by strong growth in China and USA.
- **Gross margin improved to 32%**, due to optimised product and channel mix, efficient trade spend management, improved supply chain efficiency and inventory management.
- **Efficiency in operating expenses** and cost control mechanisms. Operating expenses⁵ over revenue ratio improved from 57% to **32%**.

¹ Gross revenue is a non-IFRS measure. Non-IFRS measures have not been subject to audit or review. Gross revenue represents the revenue recognised without rebates and marketing contribution.

² Employee costs includes share based payments.

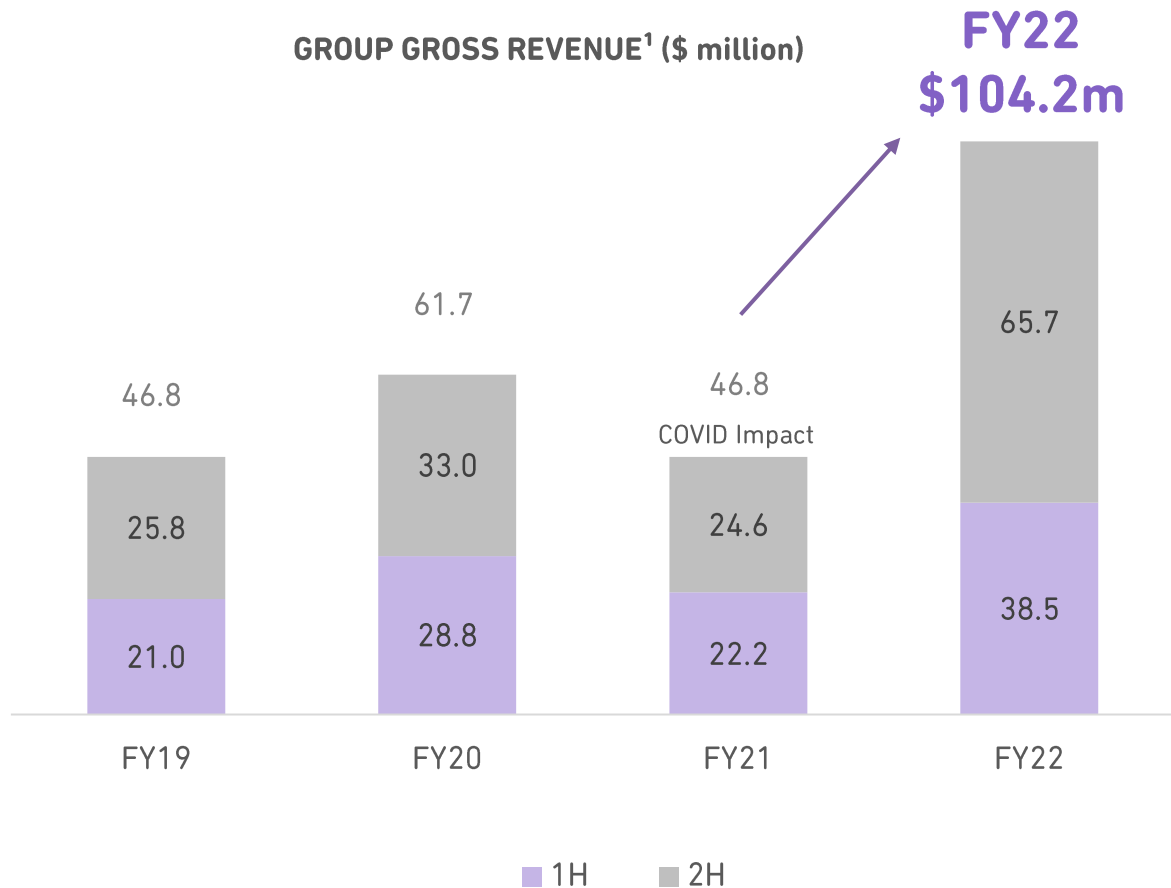
³ Administration and other costs do not include depreciation and amortisation.

⁴ Underlying EBITDA profit \$4.8m is calculated as: EBITDA loss of \$7.8m, excluding share-based payments (\$8.3m) and equity linked transactions (\$4.2m) with strategic trading partner.

⁵ Excludes share based payment, depreciation and amortisation

DELIVERING SCALE AND PROFITABLE GROWTH

Now that a position of scale has been met with >\$100M gross revenue¹ as a base, our next phase will be margin accretive, driving Underlying EBITDA improvement whilst maintaining a high growth rate.



>70% HoH
>160% 2H pcp
>120% FY pcp

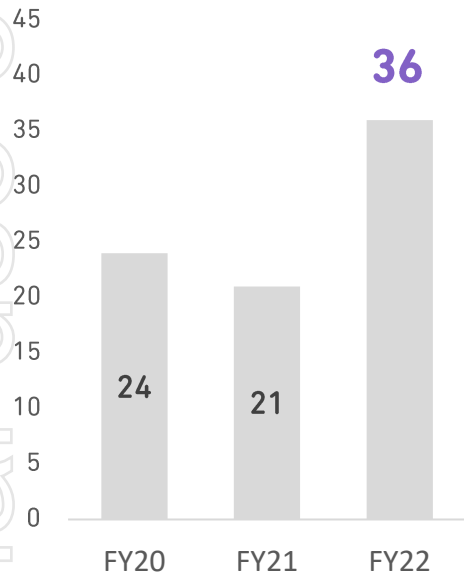
personal use only

¹ Gross revenue is a non-IFRS measure. Non-IFRS measures have not been subject to audit or review. Gross revenue represents the revenue recognised without rebates and marketing contribution

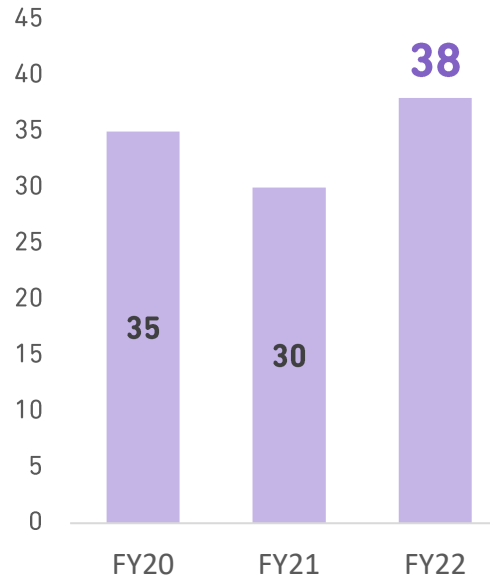
SIGNIFICANT GROSS MARGIN IMPROVEMENT

Group gross margin increased to 32%.

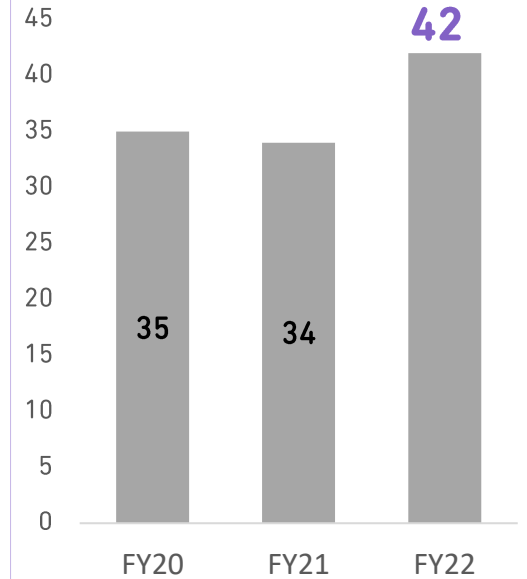
GROUP BRANDED PRODUCTS MARGIN¹ (%)



TOTAL BUBS INFANT FORMULA PRODUCT MARGIN¹ (%)



BUBS GOAT INFANT FORMULA PRODUCT MARGIN¹ (%)

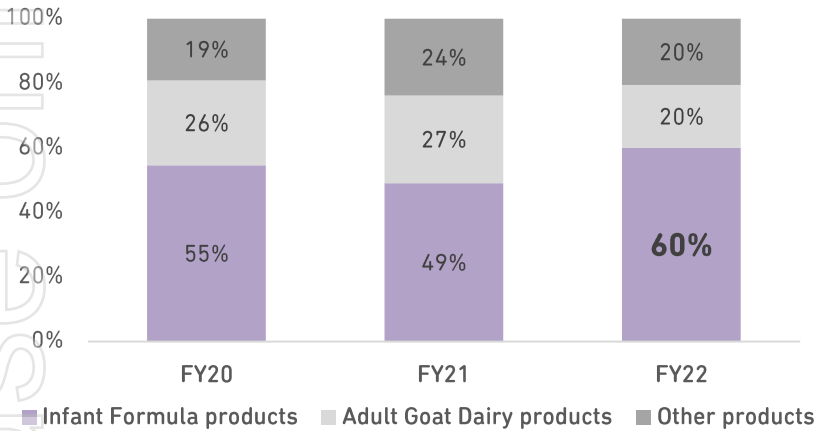


¹ Product margin is calculated as (Revenue – Production Costs) / Revenue. Revenue excludes Corporate Daigou equity linked transaction.

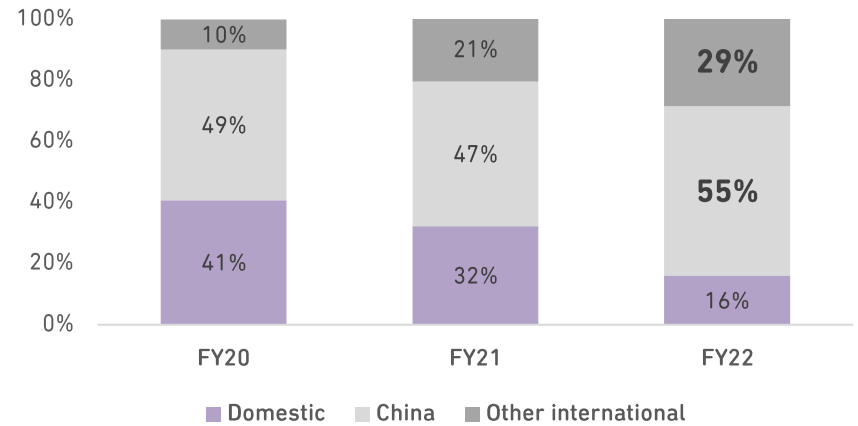
GROSS MARGIN DRIVERS

Optimised Product and Channel mix with increased Infant Formula and China/USA contribution.

Product Mix Revenue Contribution



Channel Mix Revenue Contribution

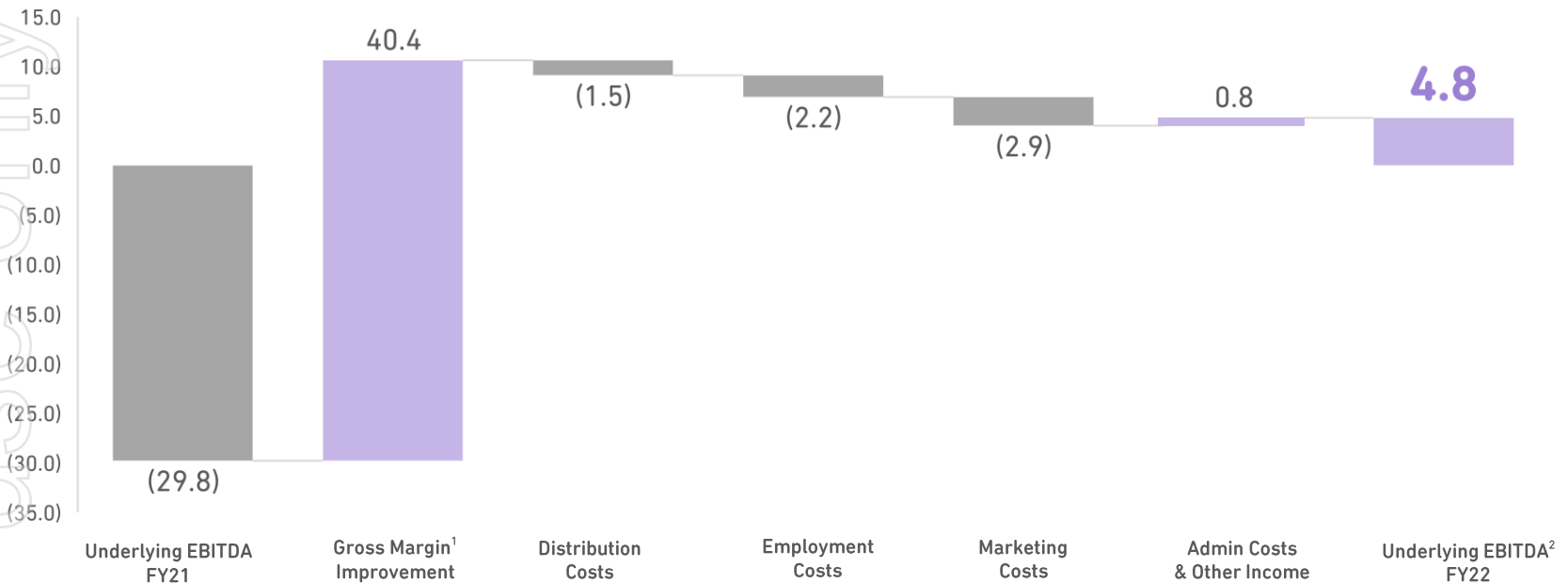


- **Optimised Product Mix:** Most profitable portfolio segment, Infant Formula sales contribution increased to 60%, with further increase forecasted in FY23
- **Supply chain efficiency** due to increased scale and improved cost control mechanisms
- Efficient inventory management

- **Optimised Channel Mix:** Most profitable channel, China sales contribution increased to 55%
- **Margin accretive USA** contributed 9% of group revenue, with gross margin expected to be comparable to China in FY23
- **Efficient Trade Spend Management:** Trade Spend % improved 2 ppts to 14%

UNDERLYING EBITDA IMPROVEMENT

Top line growth, gross margin¹ improvement and disciplined operating expense management delivered the Company's first underlying EBITDA profit².



KEY DRIVERS

- Gross margin improvement of \$40.4m (excluding Corporate Daigou equity linked transaction)
- Operating model efficiency – operating expenses³ over revenue ratio down from 57% to 32%
 - Distribution / gross revenue % decreased from 4% to 3%
 - Marketing costs / revenue % decreased from 18% to 11%
 - Employee costs⁴ / revenue % decreased from 19% to 9%
 - Admin costs⁵ / revenue % decreased from 17% to 7%

¹ Gross margin is calculated as (Revenue – Cost of Sales) / Revenue. Revenue excludes Corporate Daigou equity linked transaction.

² Underlying EBITDA profit \$4.8m is calculated as: EBITDA loss of \$7.8m, excluding share-based payments (\$8.3m) and equity linked transactions (\$4.2m) with strategic trading partner.

³ Excludes share based payment, depreciation and amortisation

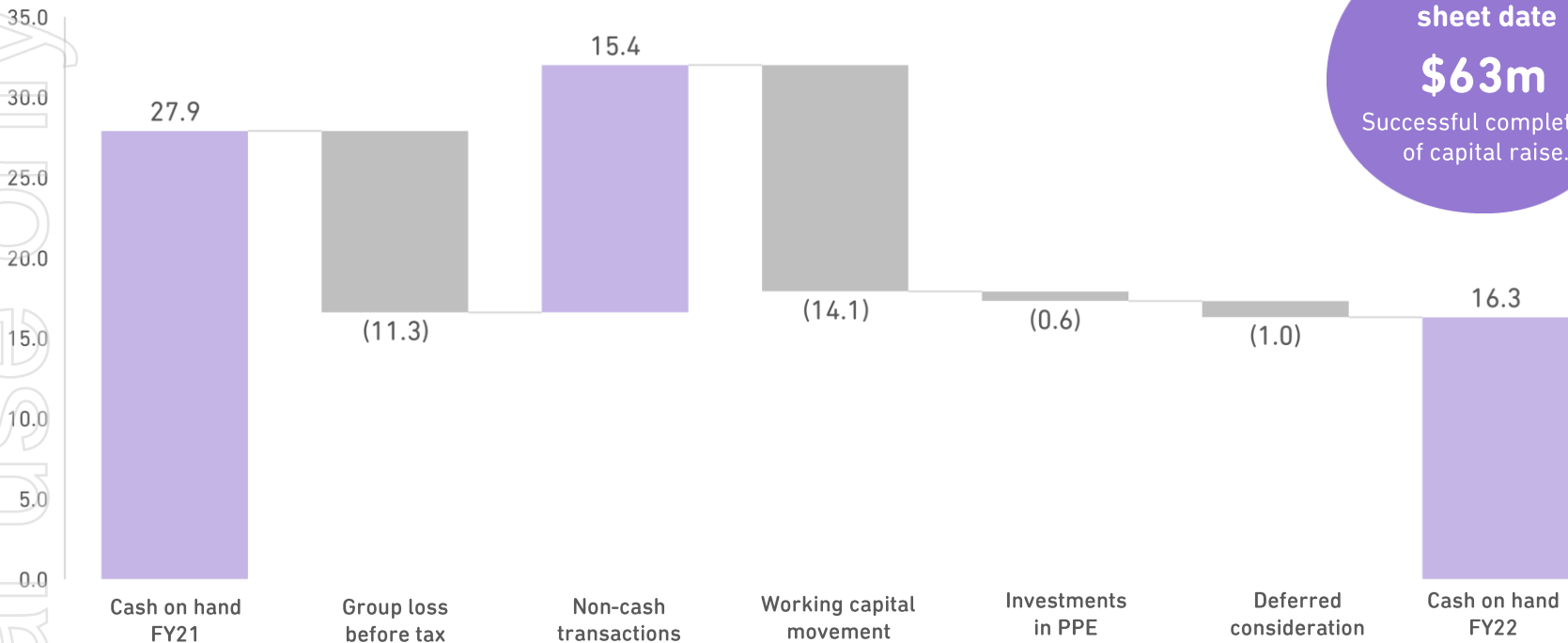
⁴ Employee costs do not include share based payments.

⁵ Administration and other costs do not include depreciation and amortisation.

FY22 ROBUST BALANCE SHEET

Following a successful Capital Raising of \$63m post balance date, Bubs maintains a strong balance sheet with sufficient headroom to fund future high growth trajectory.

Post balance sheet date
\$63m
Successful completion of capital raise.



- Cash position down \$27.9m to \$16.3m with cash outflow in operating activities improved from \$22.6m to \$9.4m
- Inventory position has returned to the target position at 30 June 2022 to support the continued growth in China and USA
- Increase in trade and other receivables reflects the stronger May/June sales compared to the prior year
- Increase in trade and other payables driven by timing of operating expenses and inventory procurement activities in Q4 FY22
- Successful completion of \$63m capital raise post balance sheet date

STRATEGIC ROADMAP

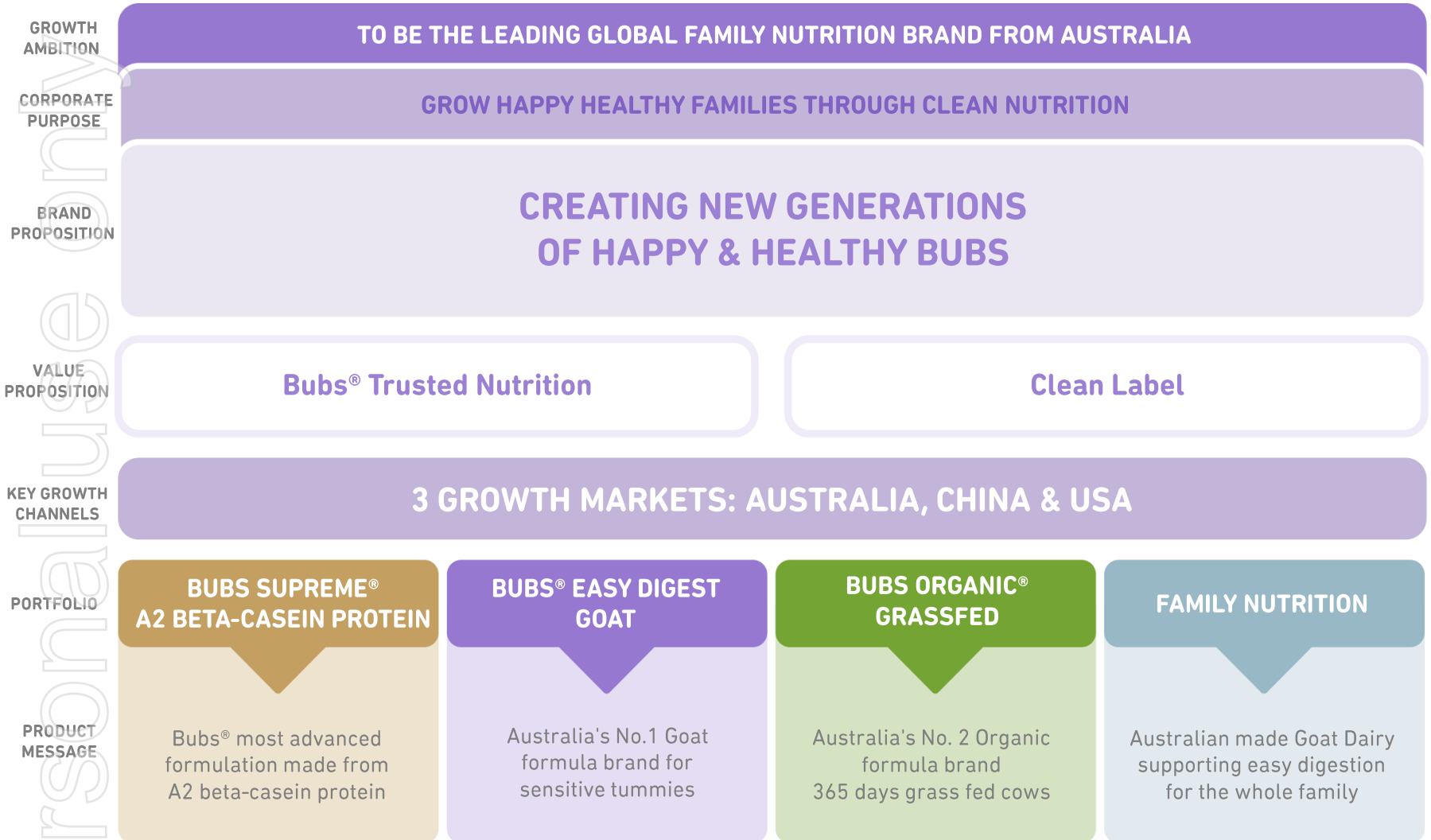
Personal use only



bübs®

Growing Generation Joy

STRATEGIC BRAND PROPOSITION



STRATEGIC GROWTH STRATEGY

Leveraging portfolio expansion and strategic alliances in key markets with highest category growth potential.

BUBS GROWTH:

STRATEGY:

ANNUAL BIRTHS¹

MARKET SIZE (A\$)²

COMPETITIVE LANDSCAPE

AUSTRALIA

+38.6%

Fastest growing infant formula manufacturer³

Protect and grow share in our home market

347k

\$307m

Top 3 Multinationals 75% market share²

CHINA

+179%

FY22 Bubs Infant Formula Revenue Growth pcp

Re-engineer new direct to consumer model in-market

10.6m

\$40Bn

450 SAMR brands 118 CBEC brands

USA

>800,000

Bubs® Infant Formula tins landed in USA since June

Accelerated market access with first mover advantage

3.6m

\$5.6Bn

Top 3 Multinationals 98% market share²



¹ Government Census Data 2021.

² Euromonitor and Market Data.

³ IRI Scan Data, Dollars (\$000's) Growth YA, Coles, Woolworths and Chemist Warehouse combined to MAT 03/07/2022.

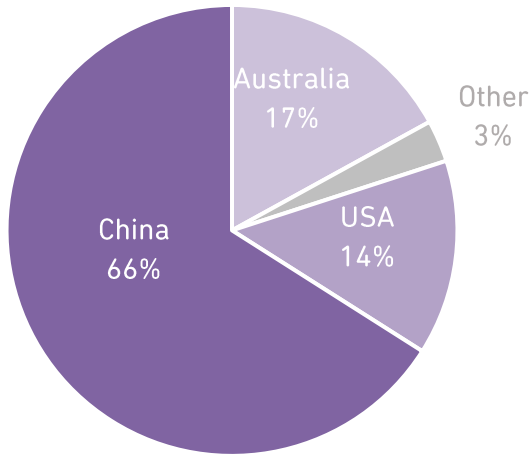
DIVERSIFIED REVENUE STREAMS

Bubs is no longer reliant on Goat Infant Formula China sales for margin growth. All key product segments and key markets are in high growth, with further product and channel mix optimisation forecasted in FY23.

Personal use only

3 Key Markets

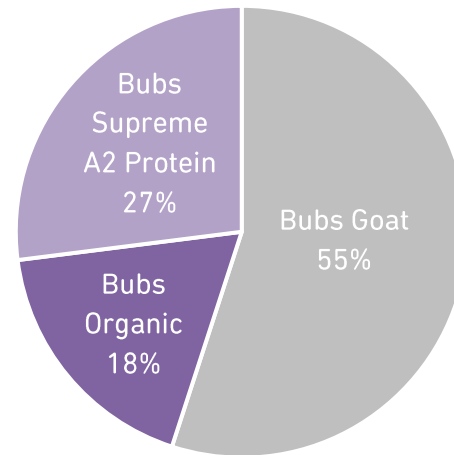
BUBS INFANT FORMULA
CHANNEL MIX
FY22 REVENUE¹ CONTRIBUTION



- USA Operation Fly Formula commenced in June
- USA contribution expected to increase substantially
- USA developments having a positive halo impact on Australia and China with significant brand exposure

3 Key Product Segments

BUBS INFANT FORMULA
PRODUCT MIX
FY22 REVENUE¹ CONTRIBUTION



- Bubs Supreme[®] launched in March
- Bubs Supreme[®] likely to overtake Goat sales in China in FY23
- Bubs Organic[®] expected to be the lead product in USA

¹ Excludes Corporate Daigou Equity Linked transaction.

AUSTRALIA

Personal use only



bubs®

Growing Generation Joy

AUSTRALIA: AUTHENTIC AUSTRALIAN MADE & OWNED BRAND

Bubs® comprehensive infant formula portfolio has strong appeal with Australian families, providing clean quality infant nutrition for different dietary needs across the three highest value segments of the category.



Trusted Nutrition
Organic Goodness

- ✓ 365 Grass Fed
- ✓ Non-GMO
- ✓ Clean Label Nutrition

clean label
PROTECTED
PURITY
AWARD

bübs®
Growing Generation Joy

bubsaustralia.com

Introducing our most
Advanced
premium
formulation

clean label
PROTECTED
PURITY
AWARD

Jennifer Hawkins
Bubs Global Brand Ambassador

bübs®
Growing Generation Joy

bubsaustralia.com

Gentle Nutrition
Easy to Digest

- ✓ Australian Made
- ✓ Easy to Digest
- ✓ Clean Label Nutrition

clean label
PROTECTED
PURITY
AWARD

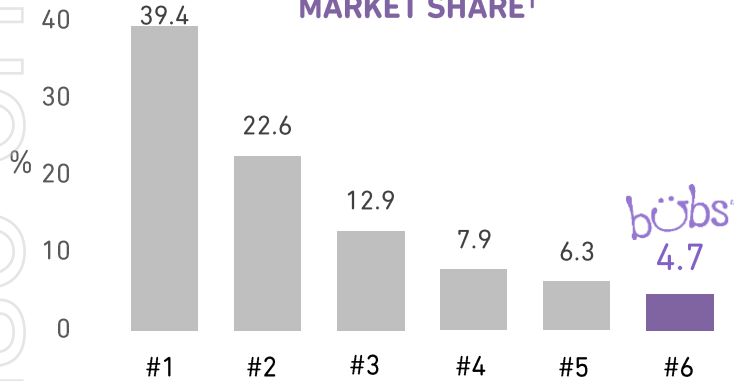
bübs®
Growing Generation Joy

bubsaustralia.com

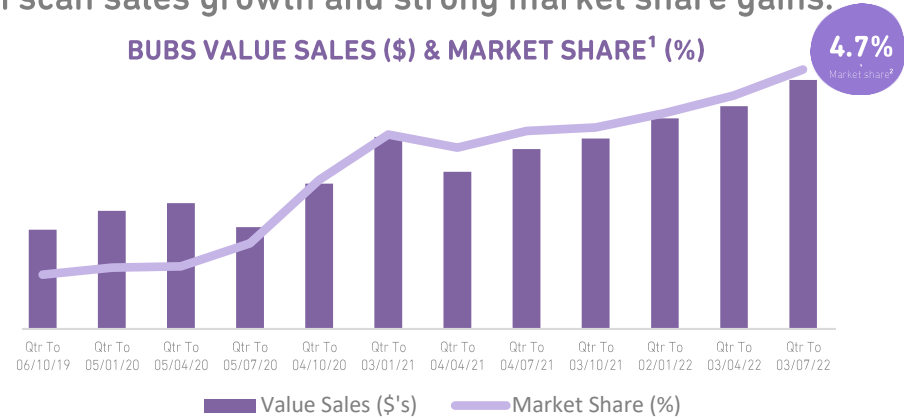
AUSTRALIA: STRONG HOME MARKET IN HIGH GROWTH

Bubs Australia is the fastest growing infant formula manufacturer in Australia¹. Bubs[®] is the clear challenger brand, outperforming the category with high scan sales growth and strong market share gains.

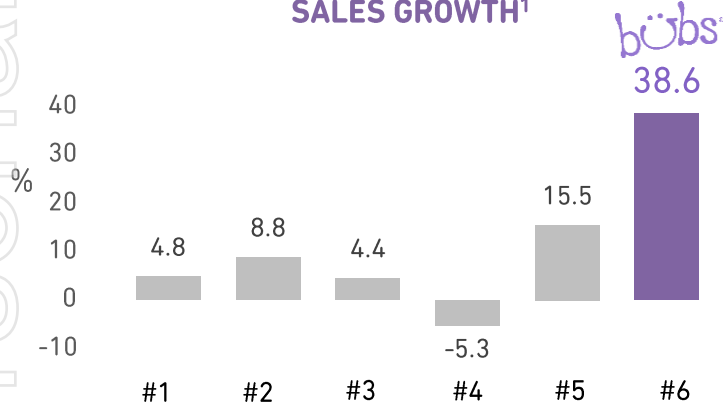
TOP 6 FORMULA MANUFACTURERS MARKET SHARE¹



BUBS VALUE SALES (\$) & MARKET SHARE¹ (%)



TOP 6 FORMULA MANUFACTURERS SALES GROWTH¹



No.1 GOAT FORMULA¹

Market leader across Coles, Woolworths & Chemist Warehouse



No.2 ORGANIC FORMULA¹

Closing the gap on longtime market leader of organic formula

¹IRI Scan Data, Total Infant Formula Category Retail Scan Sales (\$000's) in Coles, Woolworths and Chemist Warehouse combined to MAT 03/07/2022. 23

CHINA

ersonal use only



bÜbs®

Growing Generation Joy



VIDEO
 <<CLICK HERE>>

CHINA: CENTRALISED DIRECT-TO-CONSUMER MODEL

Leveraging re-engineered Daigou channel boosted by strategic partnership with AZ Global. Direct delivery from within China via reseller recruitment provides end-to-end channel movement visibility.

MOTHER & BABY STORES
 OFFLINE TO ONLINE (O2O)



E-COMMERCE
 SOCIAL SELLING



BRAND AND CHANNEL
 ENGAGEMENT



Fast growing brand power and targeted social community reach, combined with channel focused strategy, is leading to higher sales conversion and ROI.

RECRUITMENT
 CHANNEL



BRAND
 OWNER



DIRECT DELIVERY FROM CHINA BONDED WAREHOUSES VIA AZ B2B & B2C APPS

Products delivered to homes without 3rd party touching the parcel: fast, reliable, transparent.



<https://myaz.com.au/productLst?cat=BUBS>

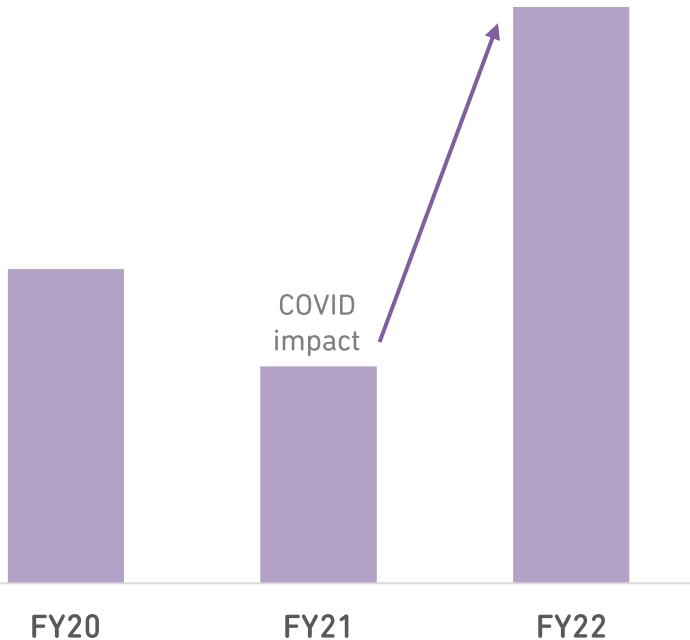
Personal use only

CHINA: GROWING BRAND POWER IN EVOLVING NEW MODEL

Rapid revenue growth in China at a record high driven by the launch of Bubs Supreme® A2 beta-casein protein. Investing in building brand traction with modern Chinese families in a continuously evolving market.

Personal use only

TOTAL CHINA REVENUE GROWTH



BRAND AMBASSADOR WILL LIU
73M Followers

Bubs & Will Lu TikTok Campaign achieved 390 million views & 64,437 Bubs video uploads



TOP MOM & BABY KOL NICO MAMA
40M+ Followers



HEALTHCARE PROFESSIONAL KOL CAI MA

USA

ersonal use only



bübs®

Growing Generation Joy



VIDEO
[<<CLICK HERE>>](#)

USA: FIRST MOVER ADVANTAGE

Speed to market has unlocked enormous value to quickly advance regulatory approvals, our retail distribution footprint and consumer awareness, providing a strong foundation for long-term growth.

FDA Enforcement Discretion

- 1 of only 8 brands approved worldwide that can now work with the FDA towards permanent market access

Operation Fly Formula

- 540,000 tins were airlifted in six 747 charter flights funded by the U.S. Government in 6 weeks

Priceless earned media value

- Widespread national PR media exposure in the USA gained instant widespread positive brand recognition

Tariff free concession

- Leveraged Australian government relations to gain tariff free concession for all Bübs® products under Australia United States Free Trade Agreement (AUSFTA)

Fast-tracked distribution in major retailers

- Optimised window of opportunity to secure shelf real estate in all major retailers without paying costly slotting fees whilst competitor out-of-stock levels remained high



The Hon. Arthur Sinodinos
Australian Ambassador to USA



Operation Fly Formula



Hy-Vee Grocery Store, Kansas

USA: ACCELERATED MARKET ACCESS

Since receiving FDA approval to import all 6 Bubs® Infant Formula products 3 months ago, >800,000 tins have landed in the U.S. with ranging in >6,000 stores across 42 States.

Aussie Bubs™ is born
Created first ever Australian made, FDA compliant Toddler Nutrition Range across Goat Milk and Organic Grass-fed formulations.

Congressional Report Released
New Disclosures Show Dangerous heavy metals and toxin levels in well-known Baby Food products.

Aussie Bubs™
Toddler Formulas are awarded Clean Label Project Purity Award

Tested as free from over 400 chemicals, toxins and free from heavy metals.



Aussie Bubs™
Toddler launch Walmart.com and Amazon.com

Entered USA market via e-commerce and set up broker distribution network.



Abbott Formula Recall
Abbott Laboratories recalled c.70 million Similac, EleCare and Alimentum baby formulas manufactured at its Sturgis, Michigan factory.

FDA Announces Infant Formula Enforcement Discretion Policy: Guidance for Industry
Requests submission of applications with supporting dossier of documentation to commence application process.

Bubs Australia submits application to FDA – receiving 001.001 docket
Bubs secures first submission of all applications, ahead of global and local manufacturers.

White House announces Defence Production Act and Operation Fly Formula to ensure faster delivery and supply of infant formula to help resolve the crisis.

2021

Feb 2021

17 June 2021

Sept 2021

2022

17 Feb 2022

16 May 2022

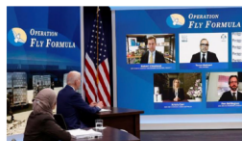
17 May 2022

18 May 2022



Bubs Australia receives official FDA approval for infant Formula import discretion for Goat, Organic Cow and Supreme A2 Beta-Casein range.

Bubs Australia, CEO Kristy Carr attends White House Virtual Meeting with President Joe Biden



First shipment of Bubs® formula arrives at LAX under "Operation Fly Formula", with subsequent, 2nd, 3rd, 4th, 5th and 6th shipments now made.

FDA announces extension of enforcement discretion for approved formula and working toward ongoing use of imported Infant Formula beyond 14 November 2022.

Bubs receives Women, Infant and Children (WIC) approval. Allowing consumers to purchase Bubs® infant formula, with 27 WIC state offices confirming Bubs approval for their members. Bubs Receives confirmation of Formula tariff exemption.

FDA to issue further guidance for those brands already approved for enforcement discretion, to achieve approval for on-going and continued supply to the U.S.

BUBS to work with FDA on implementing the FDA pathway to be announced by the FDA in September 2022, for achievement of ongoing and continued access.

27 May 2022

1 June 2021

12 June 2022

6 July 2022

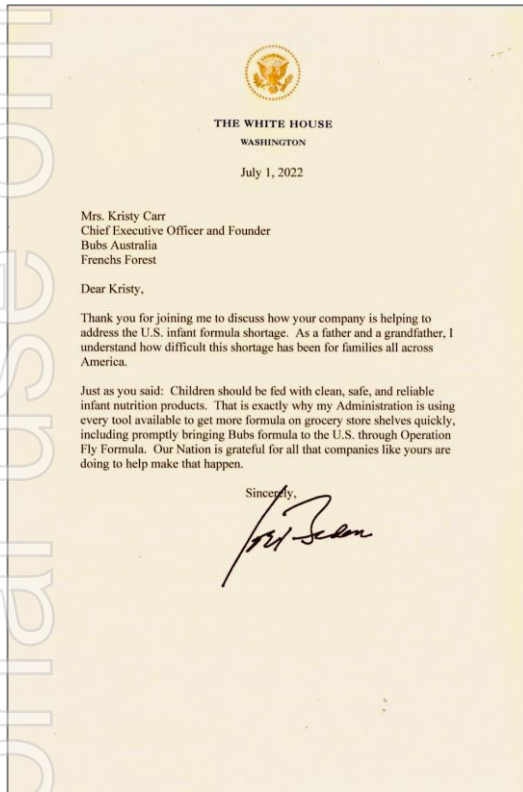
20 July 2022

September 2022

2023

USA: US GOVERNMENT ENGAGEMENT

It has been an honour to work closely with the Executive Office to the President, HHS, USDA and FDA, in an exemplary case study of government and business collaborating to solve supply chain disruption.



President Biden sends a personal letter of gratitude to Bubs CEO



President Biden tweets about Bubs from POTUS official account



The Executive Office to the President (EOP) invites Bubs Chair and CEO to the White House



President Biden invites Bubs CEO to a virtual Roundtable addressing the infant formula shortage and announce Bubs participation in Operation Fly Formula

USA: PATHWAY TO PERMANENT FDA REGISTRATION

Bubs is committed to supplying American families with our infant formula products for the long-term.

Regulatory Roadmap to Permanent Registration

- On 6 July, the FDA announced a more streamlined pathway for manufacturers like Bubs, whose products have been determined safe and nutritious and approved under the enforcement discretion, to make it easier to navigate the FDA's regulatory review process and outline additional steps required to provide long-term market access¹.
- The FDA is committed to providing a pathway for companies that have already received enforcement discretion to continue to supply infant formula to the U.S. past November.
- In September, the FDA will issue further guidance on how these companies could meet FDA requirements in order to continue supplying formula to the U.S. in the years ahead.

“To keep this from happening again, we need to change something else, and that's to diversify the production so that it's more resilient, so that if there is a problem in one place, it doesn't create a situation like this again... With the foreign manufacturers that are now importing under our scrutiny with high-quality formula, we want to create a situation where they can stay on the market².”

~ FDA Commissioner Califf



Bubs Chair & CEO meet with FDA Commissioner Califf at FDA HQ

¹ <https://www.fda.gov/news-events/press-announcements/fda-developing-new-framework-continued-expanded-access-infant-formula-options-us-parents-and>

² <https://wusfnews.wusf.usf.edu/2022-07-30/the-fda-commissioner-talks-about-the-latest-on-the-baby-formula-shortage>

USA: NATIONAL FOOTPRINT IN ALL MAJOR RETAILERS

Bubs® Infant Formula is now ranged in over 6,000 stores including the Top 4 infant formula retailers. Bubs recently entered into a Supply Agreement with Wholefoods to range products in >500 stores.

>6,000
stores in
42 States



Bubs Australia WIC Support FAQs

Our Products About us Goat Milk Cow Milk Baby Nutrition Clean Label Awards

Home Store distribution national wide

Where to find Bubs Infant Formula

<https://aussiebubs.com/pages/store-locator>

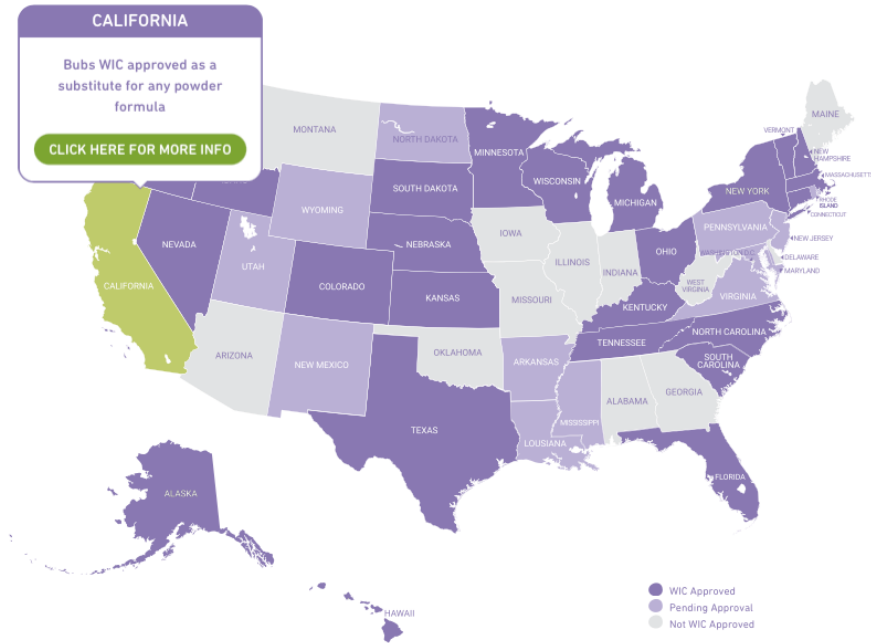
USA: BUBS APPROVED FOR WIC SUBSIDY IN 27 STATES

Acceptance into the Women Infants & Children (WIC) government program unlocks 50% of the market. The revised WIC waiver schedule has been extended until 31 December 2022.



Interactive Map: where Bubs is an approved WIC Infant Formula

The map below will help you navigate which Bubs products are covered by the WIC program in each state.



<https://aussiebubs.com/pages/we-are-here-to-stay/>



"In California, 50% percent of all infants rely on the WIC nutrition program, and of these, about 80% use formula in whole or in part for nutritional needs."

Source: Office of Governor Gavin Newsom

USA: BUILDING BRAND AWARENESS AND CONVERSION

Launched integrated and targeted consumer marketing campaigns across three strategic pillars.

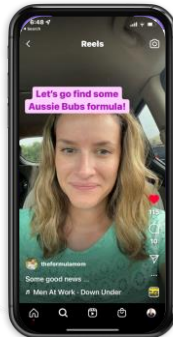
TO BE THE LEADING CLEAN NUTRITION INFANT FORMULA PROVIDER FROM AUSTRALIA

Drive consumer brand awareness & trust

STRATEGIC FOCUS:

KEY ACTIVATION:

GROWTH AMBITION:



Engage paediatrician education & referral



Engagement with Health Care Professionals

- Key Opinion Leaders
- Targeted education events
- Conferences/workshops
- Product detailing & sampling
- Industry Events

Support conversion at shelf & online



Retailer Trade Campaigns and Events

- Retailer driven digital marketing & social media
- Targeted events & education
- Retailer media & catalogues
- In-store merchandising

bübs

OUTLOOK



ersonal use only

bübs®

Growing Generation Joy

OUTLOOK

With the business achieving scale with all key products and markets in high growth, FY23 focus is on margin accretion and earnings growth whilst maintaining a high growth rate.

GROUP STRATEGIC FOCUS

Focus on further margin improvement opportunities from farm to consumer with priority projects to drive high growth of Bubs[®] infant formula portfolio in key markets.



AUSTRALIA

Continue to focus on the potential to grow market share at above category rates.

CHINA

Leverage Bubs emerging status amongst Chinese and foreign brands and penetrate consumer markets through innovative and visible value chain from brand to consumer with appropriate incentives.

This will be the first time an Australian/New Zealand brand can obtain genuine visibility that allows for continual consumer centric focus.

USA

Prolong first mover advantage by continuing to be agile and staying ahead of the curve:

- Obtain permanent FDA regulatory approval
- Engage consumers with current best in market bricks-and-mortar penetration of any foreign brand
- Continue to ensure the first mover advantage delivers sustainable gross margin of 35% or better

ersonal use only



Use on TV

erso