

Forbidden Foods Limited ASX: FFF

ASX Announcement

19 May 2022

Blue Dinosaur[®] expands into Malaysia

Forbidden Foods Ltd (ASX: FFF) (“Forbidden Foods” or “the Company”), is pleased to announce that it has entered into an exclusive agreement with Uway Australia Pty Ltd (“Uway”) for its related entity H&W Food Sdn Bhd (“H&W Food”) to distribute the Blue Dinosaur[®] range of plant-based snack bars in Malaysia.

Key Highlights

- *Exclusive agreement to sell, market and distribute the Blue Dinosaur[®] plant-based snack bar brand in Malaysia.*
- *The agreement, the first export agreement for Blue Dinosaur[®] into Asia, targets total sales of \$810,000 by 30 June 2024 with H&W Food to support the brand with targeted offline distribution opportunities in the region.*
- *The distribution agreement has been supported by an initial purchase order of \$30,000.*
- *With more than 1,500 distribution points in Malaysia, H&W Food’s represents well-known brands including Golden Circle, Nestle and Cadbury in the Malaysian market.*
- *The Blue Dinosaur[®] range will launch in selected Cold Storage and Mercato supermarkets which are owned and operated by Dairy Farm International, a leading pan-Asian retailer with over 10,200 outlets across Asia.*
- *The initial distribution into Asia for Blue Dinosaur[®] reflects the leverage provided by Forbidden Foods’ Asian distribution network to accelerate the growth of Blue Dinosaur[®] - one of the key strategic rationales for the acquisition in 2021.*
- *With an advanced middle class and a population of 32 million in Malaysia, the penetration of Blue Dinosaur[®] into Malaysia provides a great opportunity for the brand to further expand and diversify the Company’s geographical revenue footprint.*

Forbidden Foods Co-founder and Chief Executive Officer, Marcus Brown said: “We are delighted to sign our first export agreement into Asia for Blue Dinosaur[®] and welcome a new distribution partner in H&W Food and their team. For the brand to enter a large, new market such as Malaysia with ranging already secured, provides significant visibility in market from day one. We look forward to further solidifying our relationship with H&W Food and we continue to explore options to expand the penetration of Blue Dinosaur[®] across Asia.”

The key terms of the exclusive agreement are summarised below:

- **Term:** 01/04/2022 to 30/06/2024
- **Territory:** General trade in Malaysia – excluding online sales
- **Sales Targets:**
 - 01/02/2022 to 30/06/2022 – AUD 60,000
 - 01/07/2022 to 30/06/2023 – AUD 250,000
 - 01/07/2023 to 30/06/2024 – AUD 500,000
- **Product Range:** All 27 existing SKUs

Forbidden Foods has already supplied its first order of Blue Dinosaur® bars, with a second purchase order expected to soon follow.

Forbidden Foods is obtaining Halal certification for the Blue Dinosaur® range for commencement of the ranging. Halal refers to food items and beverages that are strictly prepared according to the rules underlined by the Islamic dietary law. Once received, the Halal Certification will further open sales opportunities for Blue Dinosaur® in Malaysia and other countries where Halal Certification is a requirement.

This ASX announcement has been approved for release by the Board of Directors of Forbidden Foods Ltd.

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About Forbidden Foods Ltd

Forbidden Foods Ltd (ASX: FFF) is a multi-brand premium food, beverage and ingredients company focusing on the infant, toddler, health, snacking and plant-based markets. The Company was established in 2010 with a vision to provide the very best foods to meet growing consumer demand for clean, sustainable plant-based and health-oriented products. The business sells products via its three key brands – Blue Dinosaur®, FUNCH® & Sensory Mill® – direct to consumer, retailers, and food service companies, fulfilled through its distribution partners and via e-commerce across its diverse national and international sales channels.

About Uway Australia Pty Ltd

Uway Australia and its partners H&W Food provide sales, marketing, and distribution for leading brands in Malaysia. With more than 45 years of combined experience in handling high value premium brands and products, H&W Food have established a close and trusting relationship with all its partners and consumers.