



Bubs Australia Limited
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BUBS ENTERS USA SUPPLIER AGREEMENT WITH TARGET

- Bubs further expands U.S. retail footprint with new supplier agreement signed with Target for purchase of 30,000 Bubs® Infant Formula tins to be distributed across an initial 280 stores.
- Target is a major player in the \$4.7Bn¹ U.S. infant formula category with over 1,934 stores across the U.S.
- Bubs® Infant Formula Target store distribution beyond the initial 280 store launch to be supported as required from ongoing deliveries.
- Bubs® Infant Formula products will now be available in the four largest retailers of infant formula in the U.S. with coverage in 5,000 stores across 34 States.
- Plane #3 under Operation Fly Formula holds around 90,000 tins with a total gross revenue of circa. \$3.2 million.

Melbourne, 28 June 2022: Infant nutrition and dairy specialist Bubs Australia (ASX: **BUB**), advises the Company has entered into a new supply agreement with Target USA, one of the largest infant formula retailers in the United States.

Target's initial purchase order will be fulfilled from the third Operation Fly Formula air cargo shipment, arriving in the U.S. on 26 June, with direct distribution to 280 Target stores. The remainder of the goods in this air shipment will be distributed to replenish Walmart and banner stores in the Kroger group. The total gross revenue generated from this third plane is circa. \$3.2 million.

Bubs Founder and CEO, Kristy Carr said, "We are delighted to enter a new partnership with Target, a leading retailer in the infant formula category in the United States and sign a supply agreement for ranging Bubs® Infant Formula products.

"Since receiving the Enforcement Discretion from FDA to import six Bubs® Infant Formula products on 27 May 2022, or less than a month ago, our products will be ranged in all four top retailers for infant formula in the USA. By mid-July, we expect over 360,000 tins of Bubs® Infant Formula to have been made available to major retailers. This is an extraordinary outcome, thanks to our American sales team who have built a relationship with retailers over the last 12 months."

This announcement was authorised by the Board of Directors.

FOOTNOTES

¹ Nielsen Scan Data: Infant and Toddler Formula 52 weeks ending 4/23/22 (Total US and Target Total).



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About Bubs Australia

Founded in 2006 in Australia, Bubs' purpose is to grow happy, healthy families through clean nutrition. Bubs® A2 Beta-Casein Protein, Bubs Organic® Grass-fed, and Easy-Digest Goat Milk Infant Formula, along with Bubs Organic® baby food range, cater for all feeding occasions and stages of a child's development during their first 1,000 days of life.

Bubs® products are widely sold in major supermarkets and pharmacies throughout Australia, as well as exported to ten markets across China, Southeast Asia, the Middle East and USA.

Consumer Website: bubsaustralia.com

Investor Centre: investor.bubsaustralia.com