

Monday 6th December 2021

DIRTY CLEAN FOOD SIGNS OAT MILK DISTRIBUTION AGREEMENT FOR MIDDLE EAST MARKETS

Wide Open Agriculture Limited (ASX: WOA) (“WOA” or the “Company”), is pleased to announce that it has signed a distribution agreement with MKMI General Trading (“MKMI”) to have Dirty Clean Food Oat Milk available for purchase in multiple territories across the Middle East.

MKMI is a leading distribution partner for the retail and food service sectors in the Middle East and is recognised as a supplier of high quality, ethically produced foods from around the world. With a vast network of contacts and sales channels in the region, MKMI is well positioned to distribute OatUP across the hospitality, retail and food service sectors.

Under the agreement, MKMI will become the exclusive distribution partner for sales, marketing and management of OatUP within the United Arab Emirates (UAE), Saudi Arabia and Kuwait markets. MKMI has committed to purchase a minimum of AUD\$150,000 in product for the first year and a minimum of AUD\$150,000 in the second year. MKMI believes there is potential for additional purchases beyond this minimum amount and expects strong interest and uptake from the region.

Securing a distribution partner for the Gulf Cooperation Countries (GCC) demonstrates the international market appeal of our carbon neutral oat milk products, and the Company views these markets as robust growth levers, which are critical to gaining global market share. WOA will provide all technical information and materials necessary for MKMI to begin trade and retail marketing, with initial sales expected to begin by Q1 CY22. Discussions with additional potential international distributors are also advancing.

The alternative dairy market in the Middle East is estimated to grow at a compound annual growth rate of 12.5% to reach AUD\$2.8 billion by 2026¹. Consumers in the UAE and the wider Middle East have shifted toward plant milk which is considered a healthier alternative to dairy. In the UAE, plant milk is estimated to have grown by up to 50% in year 2020 alone¹.

“We are delighted to join forces with MKMI,” said Dirty Clean Food CEO Jay Albany. “Together, we are well-positioned to gain a foothold in the GCC and offer customers our range of oat milk products.

The GCC is home to some of the fastest growing economies in the world. We are thrilled to enter this important market and offer consumers premium regenerative products to meet the growing demand for healthier food and beverage options across the region.”

MKMI’s Managing Director, Stephen Price, said “MKMI is proud to bring Dirty Clean Food’s Oat Milk to the Middle East. Our business is aligned in terms of providing the best premium and sustainable products across this diverse market. There is a massive opportunity for high quality, sustainable products in this region and we’re excited about the opportunity across multiple markets. “

KEY MATERIAL TERMS OF DISTRIBUTION AGREEMENT

- *General.* MKMI will offer Dirty Clean Food’s Original Oat Milk (“OatUP”) for sale in UAE, Saudi Arabia and Kuwait.
- *Delivery.* The first shipment is expected to be delivered to MKMI by February 2022.
- *Demand.* Both parties anticipate that demand will be approximately 5,000 units per month. This figure is an estimate.
- *Exclusivity.* WOA agrees to 24 months of exclusivity with MKMI from December 3rd, 2021.
- *New Flavours.* WOA will commence production of the following new flavours, which are available to MKMI if desired: Dirty Clean Food Barista Oat Milk (1L), Dirty Clean Food Chocolate Oat Milk (1L), Dirty Clean Food Cold Brew Coffee Oat Milk (330ml can).
- *Shelf Life & Storage.* WOA will ensure that product arriving at MKMI has a minimum shelf life of six (6) months. Product may be stored in ambient temperature and is best sold in the chilled section in store.
- *Term.* It is intended that this agreement will cover 24 months depending on the performance.

This announcement has been authorised and approved in accordance with the Company’s published continuous disclosure policy and has been approved by the Board.

[ENDS]

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About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is Australia’s leading ASX-listed regenerative food and agriculture company. The Company’s innovative Dirty Clean Food brand markets and distributes food products with a focus on conscious consumers in Australia and South-East Asia. Products are chosen based on their market potential and the positive impact they deliver to farmers, their farmland and regional communities. The company is based in the Wheatbelt of Western Australia. WOA operates under a ‘4



Returns' framework and seeks to deliver measurable outcomes on financial, natural, social and inspirational returns.

WOA is listed on the Australian Securities Exchange (code: WOA) and the Frankfurt Stock Exchange (code: 2WO) and is the world's first '4 Returns' publicly listed company.

www.wideopenagriculture.com.au

www.dirtycleanfood.com.au

1 - <https://bcbuae.com/2021/05/24/increase-in-demand-for-dairy-alternatives-in-the-middle-east>

