Bubs Australia Limited
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MARKET UPDATE ANNOUNCEMENT

BUBS LAUNCHES INTO USA FORMULA MARKET

- ***Ranging on Walmart.com the e-commerce platform from the world's largest retailer from September 2021.***
- ***Entry point into USA infant nutrition market, with combined Infant Formula and Toddler Formula retail category worth $USD 5.1Bn annually[1], with 93% of total sales being powder formulations[1].***
- ***Initial launch range entry with two products, and Bubs first ever bi-lingual English & Hispanic label with 1) Aussie Bubs™ Australian Goat milk-based Toddler Formula and 2) Aussie Bubs™ Grass Fed Nutritional milk-based Toddler Formula.***
- ***Aussie Bubs™ range to utilise existing high quality and clean label Bubs Australia formulations, providing important opportunity to leverage the consumer global trend towards clean label nutrition.***
- ***Aussie Bubs™ range of existing Bubs® formulations have met stringent Clean Label Purity standards with confirmation of Clean Label Purity Award, and Prop 65 regulations for Aussie Bubs™ range.***
- ***Aussie Bubs™ to launch as the only Australian Goat Milk Formula product on the USA market.***
- ***Bubs Australia currently on Amazon AU will extend Aussie Bubs™ range into Amazon.com (USA).***
- ***Establishment of US subsidiary, Aussie Bubs, Inc., to spearhead in-country marketing and based in health-conscious Northern California.***
- ***Commenced expansion of retail distribution footprint with USA Broker appointment, including a national network of sales agent companies selected as exclusive sales representatives across USA.***
- ***USA based supply chain infrastructure, in place, including warehousing and distribution models.***
- ***QR Authentication Trust Codes® fully implemented across Aussie Bubs™ range as first in US market consumer product tracking authenticity with secure vertical supply chain integration.***

Melbourne, 18 June 2021: Bubs Australia (**ASX: BUB**) announces today that it has secured acceptance for an inaugural USA launch of its Aussie Bubs™ branded formula range on Walmart.com, the online e-commerce platform of the world's largest retail group. The Aussie Bubs™ range for the USA is expected to be available online from September 2021.

Bubs Founder and Chief Executive Officer, Kristy Carr said: "We are delighted to announce this important milestone in our continued implementation of our export diversification strategy, as we look for key global markets in which to expand our now award-winning Clean Label formulations.

"This also marks an important achievement for our Aussie farmers, as we embark on growing our export markets and taking Australia's high-quality standards for purity and provenance into the homes of families across the globe. The USA market for infant milk formula is worth some $5.1 billion annually and a projected forecast growth by 2025 of 4 percent[2], and the acceptance within Walmart.com and making

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Aussie Bubs™ available through Amazon.com gives the business immediate scale access to the market.

"Reinforcing our quality provenance story, using our existing Bubs® Formulations, the Aussie Bubs™ range, has met the USA's highest standards of purity, with Independent third-party verification from the Clean Label Project and the award of the Clean Label Purity Award. This evidence-based verification gives parents peace of mind in knowing that their toddler is obtaining pure nutrition free from heavy metals, pesticide residues, plasticizers and other chemicals and toxins." Mrs. Carr said

Bubs Executive Chairman, Dennis Lin said: "As Australia's largest producer of goat dairy products built on our unique vertically integrated business model and deep understanding of the specialty goat dairy supply chain, we are well placed to take advantage of continuing opportunities to expand our global footprint for the Bubs range.

"The launch of Aussie Bubs™ into the USA market is a key next pillar of our Global market diversification and expansion, providing continued momentum for our export sales growth contribution from South East Asia as we build on our existing business in Malaysia, Vietnam, Hong Kong SAR, Macau SAR and Singapore," Mr. Lin said.

This announcement is authorised for release by the Board.

END

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About Bubs Australia Limited (ASX: BUB)

Founded in 2006 in Sydney, Bubs Australia's vision is to create new generations of happy, healthy bubs through its range of premium Australian infant nutrition and goat dairy products. Bubs® Goat Milk Infant Formula and Bubs Organic® Grass-fed Cow's Milk Infant Formula, along with organic baby food, cereals, toddler snacks, and Vita Bubs® infant and children's vitamin and mineral supplements, cater for all feeding occasions and stages of development from newborn through to childhood.

Bubs Australia is the leading producer of goat dairy products in Australia with exclusive milk supply back to the farm gate. Bubs® is proudly the only infant formula in the world to be based on Australian goat milk.

Products are widely sold in major supermarkets and pharmacies throughout Australia, as well as exported to China, South East Asia and the Middle East.

Consumer Website: **bubsaustralia.com**
Investor Centre: **investor.bubsaustralia.com**

[1] Euromonitor Data 2021, Total IMF Retail Market Size $USD 5.1BN.
[2] Euromonitor Data 2021, forecast growth rate 2021-2025.

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