



Local taste, less waste meal kits

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MARKET UPDATE: OCTOBER RECORDS ALL TIME HIGHEST ACTIVE SUBSCRIBERS AND NET REVENUE GROWTH

HIGHLIGHTS:

- 31% growth in Active Subscribers in October (from 3,156 start of October to 4,136 at start of November), following transition to new sales strategy
- Net revenue record achieved last week (of +\$160,000), with constant upward trend continuing (against four-week average in July of \$112,000 per week). This equals an increase of almost \$200,000 more revenue per month since July
- Planned transition to sales strategy has seen a ~\$200,000 reduction in monthly marketing costs, with focus now on reaching break-even in first half 2023
- Commencement of large-scale consumer launch of My Foodie Box Thermomix® box yielding positive results, with sales/ revenue benefits expected to increase further
- New website (and associated App) to launch in early December, enhancing customer experience, adding significant functionality to assist operations and logistics, and introduce additional revenue and cost control opportunities
- Move into new facility will, significantly enhance efficiencies and quality control, while reducing operating costs
- New facility:
 - Is +2,000 m² of warehouse space (1,000m² current), configured to exact requirements
 - Located within Perth Airport precinct, providing logistical efficiencies
 - Has 3,000m² of hard stand and has 600m² of canopy area
- New facility funding (primarily \$324,000 bond) via Convertible Loans from Directors
- Company undertaking a capital raise via a Share Purchase Plan (SPP) to raise up to \$1,000,000, with eligible shareholders able to acquire shares at \$0.053 per share

Rapidly expanding food and logistics business My Foodie Box Limited (ASX: MBX) ("MBX" or "the Company") continues to achieve record month on month growth across key subscriber and revenue metrics, as it confirms its planned transition to a new facility, that will improve efficiencies and cost control while reducing operating costs, is on track and fully funded.

Commenting My Foodie Box CEO, Mai Hughes, said;

"We continue to achieve records in Active Subscriber and Revenue results, which we strongly believe will continue."

Securing funding for our new facility means we can also introduce efficiencies and cost control measures which will bring down operating costs."



Importantly, we are also launching a new website and app that we are confident will drive continued revenue growth opportunities.”

Key metrics increasing

The month of October has continued to see records across key metrics (Active Subscribers and Net Revenue) broken.

Active Subscribers grew 31% in October (from 3,156 on 1 October to 4,136 on 1 November).

Net revenue also achieved another record last week of +\$160,000, (against four-week average in July of \$112,000 per week).

Thermomix® Box launched

The Thermomix® Box was launched on our website on 28 September with first production and deliveries at the end of October. We are very excited by the response to this offering with 650 Active Subscribers of the Thermomix® Box as at today’s date and over 1,132 activations for a Thermomix® Box so far.

Website/ app

Our in-house Web Development team and external contractors have spent the past 9 months developing a bespoke new website that is currently undergoing testing and will be live in December. This new ecommerce platform will allow us to scale up faster and more robustly, including launching into the eastern states in the new year. The new site will have new features making it more user friendly and providing better automation and data capturing for our operations and logistics teams.

An App has also been developed in conjunction with the new website and it is ready to launch once the new site goes live. The App will add significant convenience for our customers to order and manage their accounts.

New Warehouse to drive efficiencies

Due to the rapid growth of the business, it became clear the existing facility is not “fit for purpose”.

As such, the Company has entered into an agreement to lease a new facility that is more suited to its needs.

The new facility, located at the Perth airport precinct, is:

- 2,275m² of warehouse space to be configured to exact requirements
- Connected to major arterial routes, offering considerable logistical advantages
- 3,000m² of hard stand and 600m² of canopy

It is expected the move to the new facility will significantly enhance efficiencies and quality control, while reducing operating costs.

New Facility Funded via Convertible Loans

The Company is pleased to announce that the Directors, or related entities, have committed to funding \$350,000 by way of Convertible Loans (**Director Convertible Loans**). The Director Convertible Loans are unsecured, are convertible into ordinary shares at an issue price of \$0.053 per share (subject to

shareholder approval), have a term of 2 years (if not converted prior to maturity) and will attract an interest rate of 12.95% per annum payable on repayment or conversion.

The funds will be applied to the costs associated with the new facility, namely a \$324,000 bond.

Any shares to be issued under the Director Convertible Loans will require shareholder approval at the Company's Annual General Meeting (**AGM**), together with consent of the lenders for the conversion.

Share Purchase Plan

The Company is also pleased to announce the launch of a share purchase plan (SPP), under which, existing eligible My Foodie Box shareholders will be given the opportunity to acquire shares up to a maximum of \$30,000 per eligible shareholder at the same issue price as shares proposed to be issued under the Director Convertible Loans, being \$0.053 per share. The SPP aims to raise up to \$1,000,000 and is also subject to My Foodie Box's discretion to close the book early and scale back applications (if necessary).

Participation in the SPP is voluntary and is available exclusively to shareholders who are registered as holders of Shares at 5:00 pm AWST on the Record Date of 7 November 2022 and whose registered address is in Australia or New Zealand (Eligible Shareholders). The SPP will be conducted as an exception to the placement capacities under the ASX Listing Rules.

Further information in relation to the SPP, including the terms and conditions of the SPP will be outlined in a separate SPP Offer Booklet which is expected to be released to the ASX and despatched to eligible shareholders on or about 14 November 2022.

Indicative SPP Timetable

Event	Date
Record Date (5:00pm AWST)	Monday, 7 November 2022
Announcement of Offer	Tuesday, 8 November 2022
Offer Document made available to Eligible Shareholders	Monday, 14 November 2022
Offer opening date	
Offer closing date (5:00pm AWST)	Monday, 5 December 2022
Announcement of Offer results	Wednesday, 7 December 2022
Issue of New Shares	Thursday, 8 December 2022
Application for quotation of New Shares	
Commencement of trading of New Shares	Friday, 9 December 2022

The above timetable is indicative only and subject to change.

ENDS

This ASX Announcement has been authorised for release by the Board of My Foodie Box Limited.

ABOUT MY FOODIE BOX

My Foodie Box Limited (ASX:MBX), is a listed food technology and logistics business focused on preparing and delivering meal kits to customers in Western Australia, with a vision to use its existing technology platform to expand its services and product offering to become a broader, national e-commerce business.

With My Foodie Box meal-kits, you decide what to eat, when to eat and leave behind the inconvenience of grocery shopping. Our mission is to take the stress out of meal planning and to bring joy back into the kitchen. We are committed to providing the best local produce, preservative and hormone free meats and eco-friendly seafood from suppliers we trust. We work exclusively with farmers who raise their animals ethically and share our sustainable values.

One of My Foodie Box's top priorities is to ensure your meals arrive fresh and safe in the most environmentally responsible packaging available. That's why we only use packaging that is compostable, recyclable and reusable. We will collect your used box upon delivering your new box and reprocess it in our facilities.

For more details go to: <https://www.myfoodiebox.com.au>

Ends

This ASX Announcement has been authorised for release by the Board of My Foodie Box Limited.

DISCLAIMER

The information in this announcement is general in nature and does not purport to be complete or to contain all the information which a prospective investor may require in evaluation of a possible investment in the Company or that would be required in a prospectus prepared in accordance with the Corporations Act 2001 (Cth). Financial information, where not otherwise noted, in this announcement is unaudited. The information in this announcement should be read in conjunction with the Company's most recent financial report and all of My Foodie Box's periodic and continuous disclosure information lodged with the Australian Securities Exchange (ASX) and available at www.asx.com.au. Certain market and industry data used in this announcement may have been obtained from third parties, including industry or general publications. The Company has not independently verified any such market or industry publications.

This announcement does not take into account any person's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons. Any investment decision should be made solely on the basis of your own enquiries. Before making an investment decision in the Company, you should consider whether such an investment is appropriate to your particular investment objectives, financial situation or needs.

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