

ASX Announcement

12 September 2024

# WOA RELOCATES HEADQUARTERS & ENHANCES GERMAN FACILITY UTILISATION

## Highlights

- *Wide Open Agriculture has relocated its head office and R&D facility to a new location in Leederville, Western Australia, enhancing access to commercial services and significantly reducing costs*
- *The Company has successfully completed two toll treatment trials at its German facility, producing high-quality plant-based protein products*
- *WOA is actively exploring potential fee-based toll treatment partnerships to strengthen collaboration within the plant-based protein sector, and increase utilisation of its German facility*
- *The Company remains focused on streamlining operations to support long-term growth and financial sustainability*



WOA Germany employees preparing for a toll production run



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**Wide Open Agriculture Limited** (ASX: WOA, "Wide Open Agriculture" or the "Company") is pleased to announce a series of initiatives aimed at streamlining operations and reducing costs.

### **Relocation and Cost-Saving Initiatives**

The Company has relocated its head office and R&D facility from Kewdale to a more strategically positioned location at 2/284 Oxford Street, Leederville, Western Australia. The new Leederville office offers a more cost-effective solution while providing convenient access to key commercial services. The Company has also conducted a review of corporate costs as part of its cost reduction efforts.

WOA is currently reviewing options to relocate the pilot plant to a new facility.

### **German Facility Update and Operational Review**

WOA has conducted a comprehensive review of its German production facility operations and costs, with the goal of improving operational efficiency and to address facility underutilisation to date, caused by a long procurement cycle in the food industry. In line with this review, the Company successfully completed two toll treatment trials for local plant-based protein companies which resulted in the production of high-quality protein products, showcasing the facility's capabilities to potential customers.

The Company is actively pursuing additional fee-based toll treatment services and fostering commercial relationships with other plant-based protein companies, while it maintains a strict focus on facility costs.

Yaxi Zhan, Non-Executive Chair said; "While the Company continues to demonstrate its capabilities in the plant-based protein sector and build its customer pipeline for the Grimmen facility, we will continue to optimise our operations and reduce costs where possible. Our ongoing focus will be on efficiency as we seek to deliver long-term value for our shareholders."

### **Change of Office Address**

As outlined above, the Company advises of a change in its address as follows:

Principal administrative office:  
2/284 Oxford Street, Leederville WA 6007

*This announcement has been authorised and approved in accordance with the Company's published continuous disclosure policy.*

### **For investor, media or other enquiries please contact:**

Matthew Skinner  
Interim Chief Executive Officer, Wide Open Agriculture Ltd  
[investors@wideopenagriculture.com.au](mailto:investors@wideopenagriculture.com.au)



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## About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is an ASX-listed ingredient company focusing on the next generation of plant protein ingredients for food and drink manufacturers globally. Using its unique Intellectual Property (IP) WOA manufactures a range of plant proteins and fibres that create better food and drink products for consumers. The Company's flagship product, Buntine Protein<sup>®</sup>, is a novel plant-based protein derived from lupins. Manufactured under a globally protected patent, Buntine Protein<sup>®</sup> is a versatile ingredient used to create products across multiple categories including plant-based dairy, meats, baked goods, and health foods. Buntine Protein<sup>®</sup> is gaining a reputation as a clean tasting, versatile, high performing plant protein, and WOA is focused on generating sales and scaling production at its state-of-the-art manufacturing facility in Grimmen, Germany.

WOA is listed on the Australian Securities Exchange (ASX: WOA) and the Frankfurt Stock Exchange (2WO).

[www.wideopenagriculture.com.au](http://www.wideopenagriculture.com.au)

## Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of WOA are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. The past performance of WOA is no guarantee of future performance.

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