

PowerPoint Presentation Notes – Thursday, May 16, 2019 - AGM

Slides 1 - 6

Detail the Companies' (Waitaki Biosciences) traditional core ingredient range.

Highlight significant diversification in raw materials and markets.

Noticeable gap in market penetration being China.

China challenge discussed later.

Slide 7

Key achievements for 2018

Particular emphasis on the \$7.55m of new plant and equipment commissioned in 2018.

The number reinforces the 2017 challenges where a number of projects were delayed into the 2018 year.

Slide 8

Key financial achievements.

Particularly pleasing to note the immediate improvements in performance on the back of commissioning new plant and equipment.

Clear endorsement on investments to date.

Slide 9

5-year performance with full-year forecast for 2019.

2019 will see full-year production available for extraction and freeze drying expansion.

2020 will be the first year with current expansion projects available for full 12 months.

Slide 10

5-year performance with asset base and shareholder equity.

Slide 11 - 12

Summary of 5-year capital expansion program.

Just under \$13m with \$5.7m coming from cash flow.

Slide 13

Summary of share price.

Slide 14

While significant investment was commissioned in 2018, there are several substantial projects scheduled for commissioning in 2019. These were outlined.

The Macroporous resin-column plant is primarily for the production of high-value, blackcurrant extract, however, offers additional product development opportunities.

Was emphasised that the forecast included nothing for finished product and only nominal volumes from Resin Column plant.

It was further emphasised that the company has identified a number of excellent opportunities for further investment and significant growth opportunities that it would continue to explore.

Slides 15, 16, 17

Progress against targets from 2018 AGM were presented.

The three-year forecast set in 2018 of \$14.3m is now expected to be exceeded in 2019.

The three-year forecast (2019 – 2022) has been upgraded to \$19.3m.

It was emphasised that this target did not include any allowance for the finished product business being launched in 2019.

The Company is extremely excited about the potential, however, consider it inappropriate to make forecasts prior to launch in such a new sector.

Slides 20 – 24

Introduction to the first finished product range offering.

Concept precipitated by the difficulties in accessing certain markets – particularly China, with ingredients. Supply line tractability for food, cosmetics and nutritional products are critical to consumers in markets where there is a lack of confidence in domestic manufacturing.

Key focus – 100% Pure New Zealand.

Market dominated by “designed in New Zealand”, “New Zealand owned”, “New Zealand made” but this is largely to obfuscate the fact that the ‘actual’ ingredients are often imported.

The product range is developed on the basis of 100% New Zealand raw materials, 100% made in New Zealand, 100% additive-free and fully traceable back to farm/sea.