



ASX RELEASE | 20 April 2022

MY FOODIE BOX EAST COAST EXPANSION ON TRACK, WA GROWTH CONTINUES

Highlights:

- **MBX making significant inroads into its planned commencement of operations on eastern seaboard in second half CY22, including:**
 - **Review of potential locations in the Greater Sydney Metropolitan Area with two properties undergoing due diligence**
 - **Negotiations with landlords on terms of a lease and Local Government approvals**
 - **Interview process commenced for key management positions**
 - **Highly encouraging discussions commenced with key 3rd party suppliers**
- **WA Operations enjoyed record months in February and March in terms of production and revenue**
- **On track for next iteration of e-commerce platform to be live in May/June**
- **Extensive branding campaign to commence in WA in May/June**
- **Thermomix® Box is in development and on track to be launched in May**

Rapidly expanding food and logistics business My Foodie Box (ASX: MBX) (“MBX” or “the Company”) is pleased to provide updates on the company’s progress towards commencing operations on the eastern seaboard in the second half of CY2022 and expansion of its Western Australia operations.

NSW Expansion plan on track

The Company has selected Sydney as its first eastern states market due to its central location on the east coast and because it is the largest market in Australia. MBX is in advanced stages of reviewing potential locations in the Greater Sydney Metropolitan Area for its first East Coast operations.

MBX has undertaken desktop reviews of over 30 properties in the Greater Sydney Metropolitan Area and undertaken six site visits of short-listed properties. Of these properties, two are now undergoing due diligence to confirm all criteria are met and that all risks, costs, and timeframes are identified and addressed.



Negotiations have commenced with the landlords on terms of a lease, with minimum terms requested a 5 + 5-year lease. Local Government approvals for installation of cool rooms will be needed and this process usually takes between 3 to 6 months.

An interview process has also commenced for a NSW Operations Manager and for a NSW Fresh Produce Procurement Buyer with MBX management pleasantly surprised by the number and quality of candidates.

MBX management have also met with key suppliers in its supply chain who currently supply to this sector and those suppliers are very excited by MBX entering this market. The feedback has been outstanding and the belief in the growth of this sector from parties with intimate knowledge of it, is highly encouraging.

Western Australian – operations expanding, new initiatives launching

The Company's WA Operations enjoyed record months in February and March with 2 of 4 weeks in February and 3 of 4 weeks in March being record weeks both in terms of sales and revenue.

MBX expect April to be a quieter month due to school holidays, Easter, and Anzac Day. It is traditionally the second quietest period behind the Christmas/New Year period.

The Company is continuing to evolve its processes while increased scale is now allowing further mechanisation opportunities. MBX anticipates further economies of scale once NSW operations commence later this year.

MBX is also on track for the next iteration of its e-commerce platform to be live in May/June. The new platform will allow greater flexibility to add and remove offerings at will, and to link with other platforms in partnerships. It will further enhance the user experience, allowing the Company to better understand and track its customers and their needs. It will also allow the adoption of an App with development about to commence now the structure of the new platform is in place.

In addition, a significant branding campaign is about to commence in WA in May/June which will be replicated when MBX commence trading in NSW.



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Thermomix® Box – nearing launch

Under previously announced partnership ¹ with The Mix Australia (TMA), holder of the distribution rights for Thermomix® in Australia, MBX has been developing a Thermomix® Box, which will initially be marketed to Thermomix® Perth metro customers.

MBX can confirm that development of the Thermomix® Box is on track and launch of the box will occur in May 2022 (initially to Perth CBD customers, with national expansion to occur during Q3/Q4 2022).

There are over 100,000 Thermomix customers in Western Australia and 500,000 Thermomix customers in Australia.

Ends

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

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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.

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

¹ Refer ASX announcement dated 31 March 2022



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