

AOA Conference

Australian Production
& Retail Category



October 2022

Cobram
Estate®

The logo for Cobram Estate, featuring a stylized olive branch with three leaves and two olives.



Meeting Agenda

1. Australian Production
2. Cobram Estate & Sustainability
3. Category Update
4. The Shopper
5. Brands
6. Our key challenges

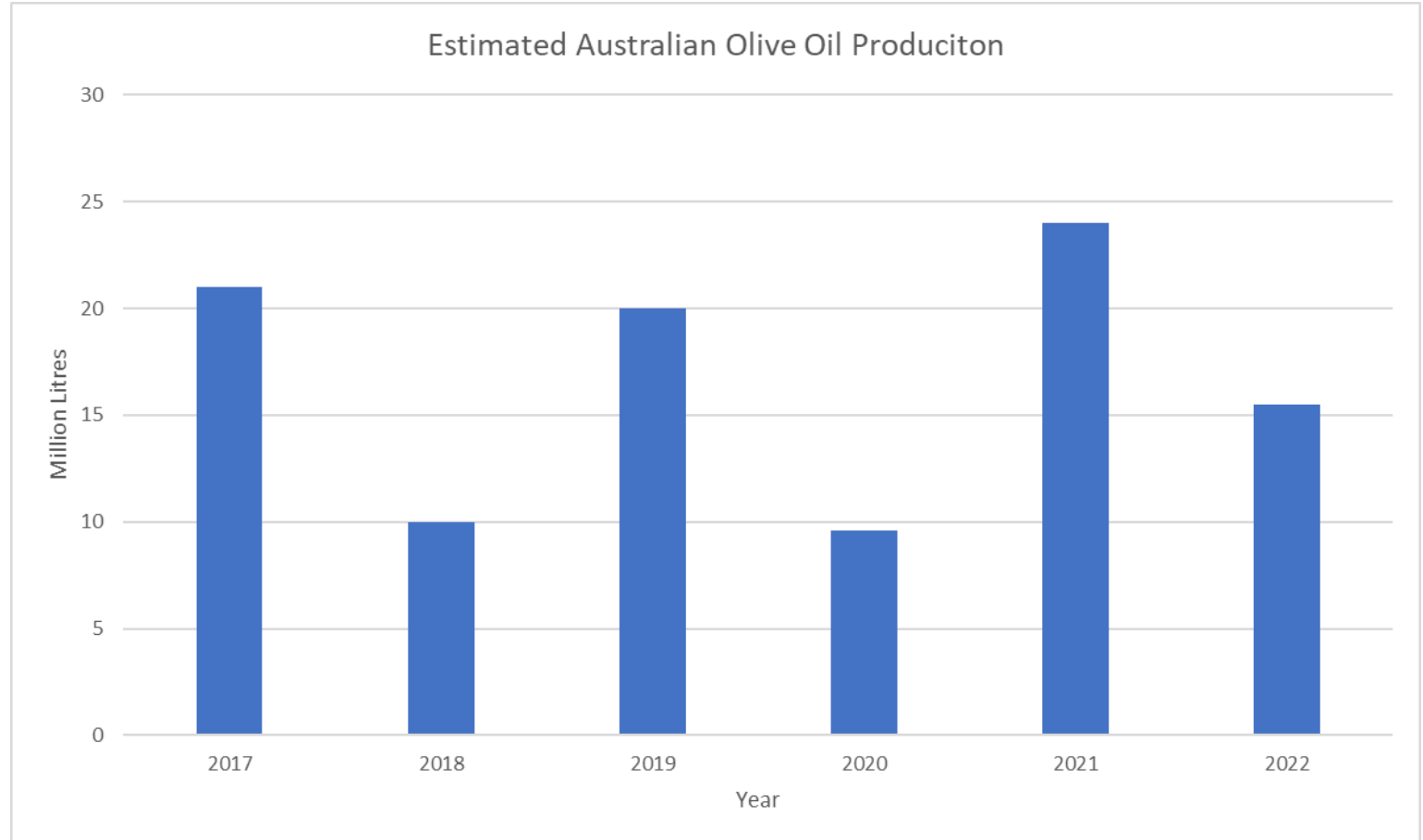
Australian Production



Estimated Annual Australian Production

Estimated Australian Production

- 2017 @ 21 million litres
- 2018 @ 10 million litres
- 2019 @ 20 million litres
- 2020 @ 9.6 million litres
- 2021 @ 24 million litres
- 2022 @ Estimate @15.5 million litres



Cobram Estate Harvest

- Harvest continues 24 hours a day for 70 days, @ 10 weeks
- Employ around 300 extra people for harvest
- 25 Colossus harvesters working 24/7
- On average it takes us 4-6 hours from picking the fruit to having the oil in the tank
- At the peak we crush 1,500 tonnes of fruit/day
- This year we crushed approx. 65,000 tonnes of fruit
- Produced approx. 9.5 million litres of oil this year





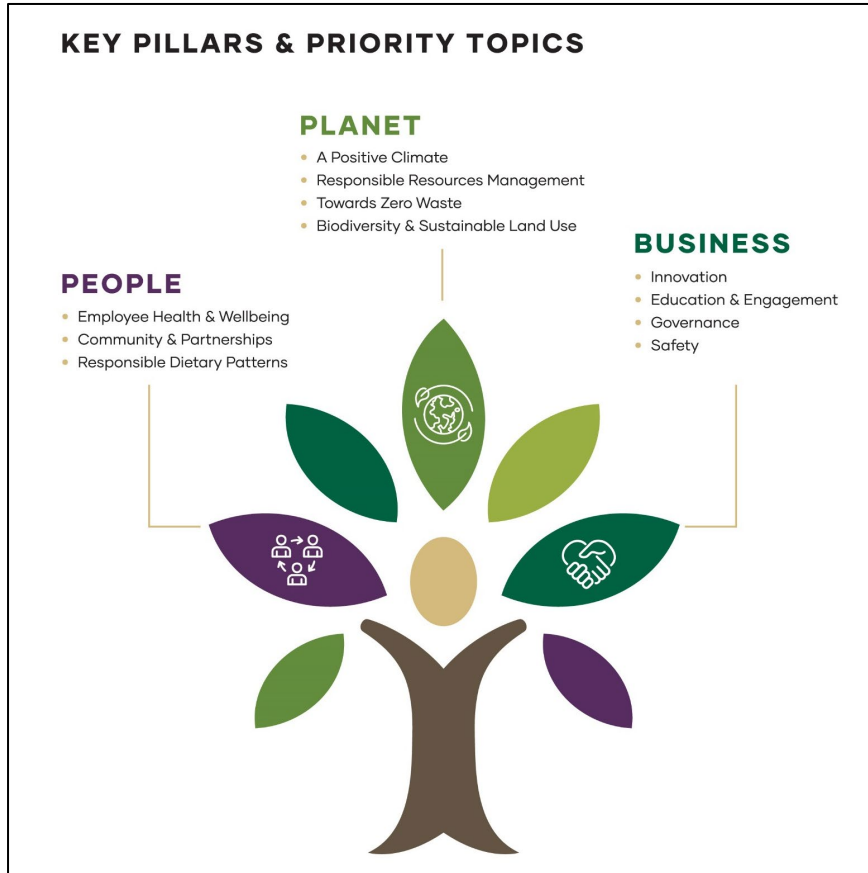
Cobram Estate[®]



Sustainability
Pillars

OUR *Sustainability* MISSION

We aspire to lead extra virgin olive oil farming into a sustainable future for planetary health by giving more people access to the joy and nutritional health that only authentic, sustainable and high-quality extra virgin olive oil can provide so they can eat delicious, healthier and more sustainable diets.



Good for the Planet

On our groves we capture more carbon than we emit to grow and market our extra virgin olive oils.

For every litre of olive oil we produce we sequester 4kg of CO₂e.





Towards zero waste



Less than 0.5% of outputs from our operations end up in landfill.



Leaves used to produce Stone & Grove® olive leaf teas and Wellgrove® wellness products.



Olive pits used as a renewable energy source.



Olive flesh composted and returned to our soil as fertilizer or used as stock feed.



Biodiversity

Our groves protect biodiversity and provide shelter for native wildlife here in Australia.

Over 2,000 hectares of future and existing vegetation protected in our properties including wetlands which are an incredible habitat for wildlife.

Phased out the use of broad-spectrum insecticides and breed other insects to control pests, keeping the balance of the system.

Partnering with the Victorian Malleefowl Recovery Group to monitor the endangered Malleefowl.

Category Update

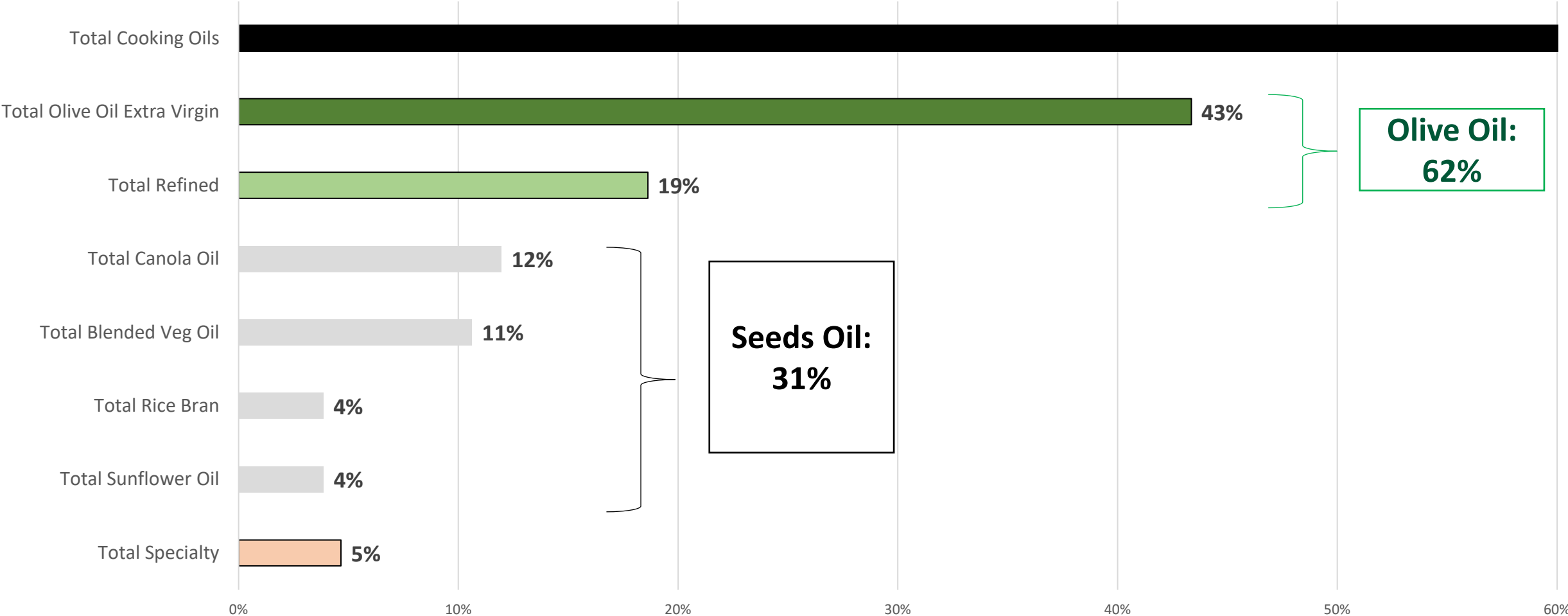
Size of the Australian Market

Column1	MAT 19/06/2022	Column2	Column3
Total Cooking Oils	\$ 609,353,000	100%	
Total Olive Oil	\$ 388,524,000	64%	of cooking oil
Total Extra Virgin Olive Oil	\$ 274,762,000	71%	of Total olive oil
Total Australian Extra Virgin	\$ 162,993,000	59%	of Total EV olive oil



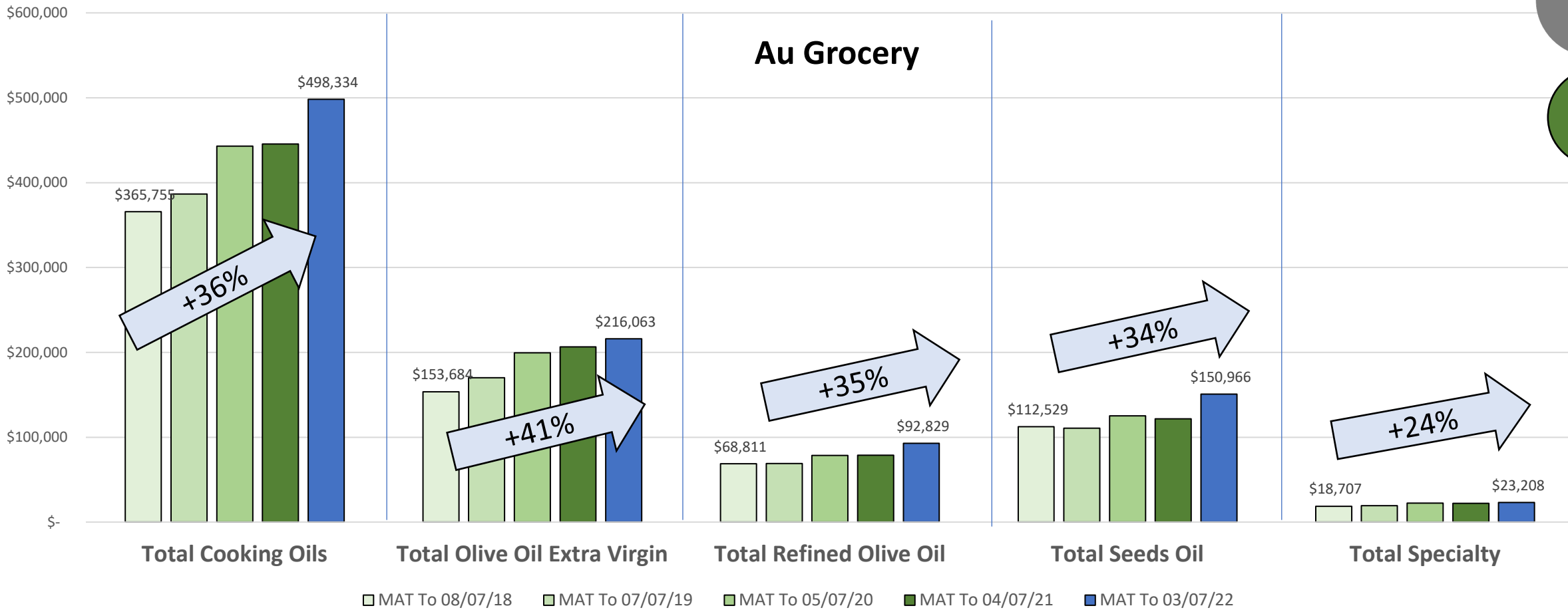
Size of the different segments in value sales

MAT To 03/07/22



The category has seen an impressive growth lead by EVOO

Cooking Oils
Last 5 Years

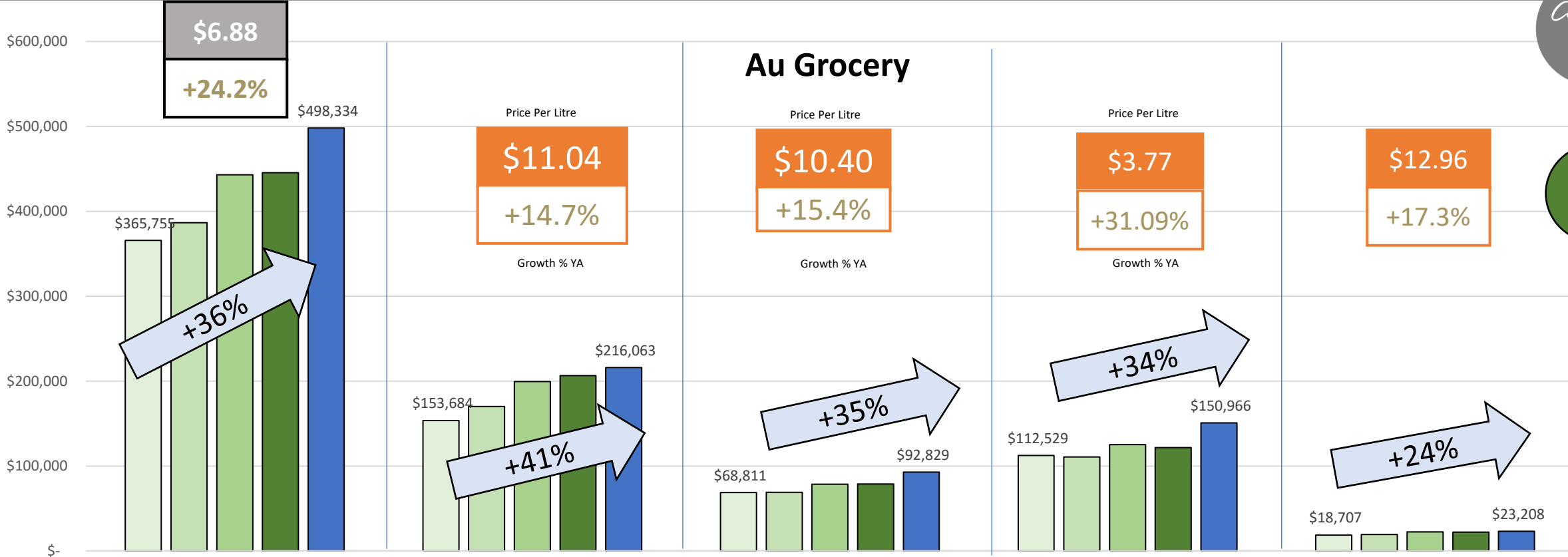


100%	43%	19%	31%	5%
------	-----	-----	-----	----

A sustainable growth.

Cooking Oils

Last 5 Years



Total Cooking Oils

Total Olive Oil Extra Virgin

Total Refined Olive Oil

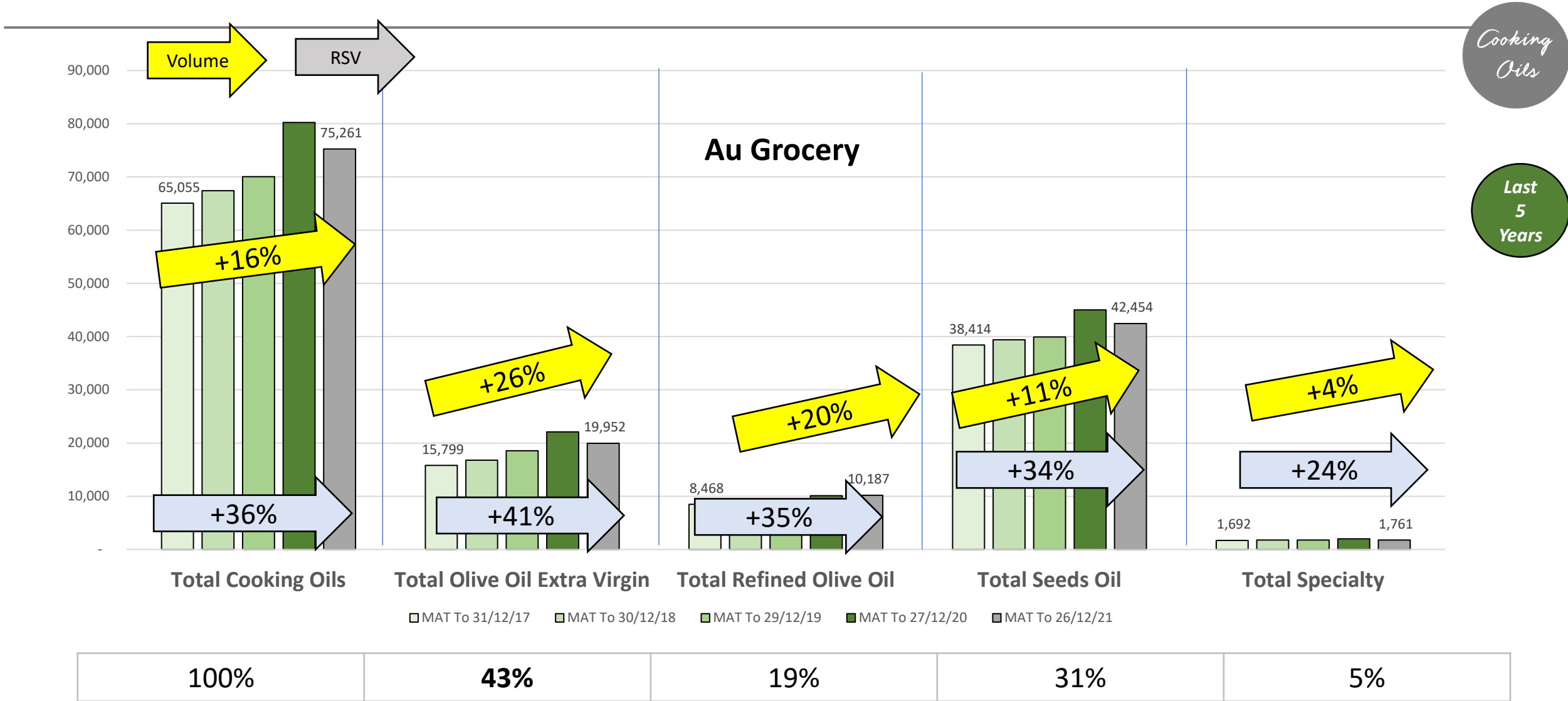
Total Seeds Oil

Total Specialty

■ MAT To 08/07/18
 ■ MAT To 07/07/19
 ■ MAT To 05/07/20
 ■ MAT To 04/07/21
 ■ MAT To 03/07/22

100%	43%	19%	31%	5%
------	-----	-----	-----	----

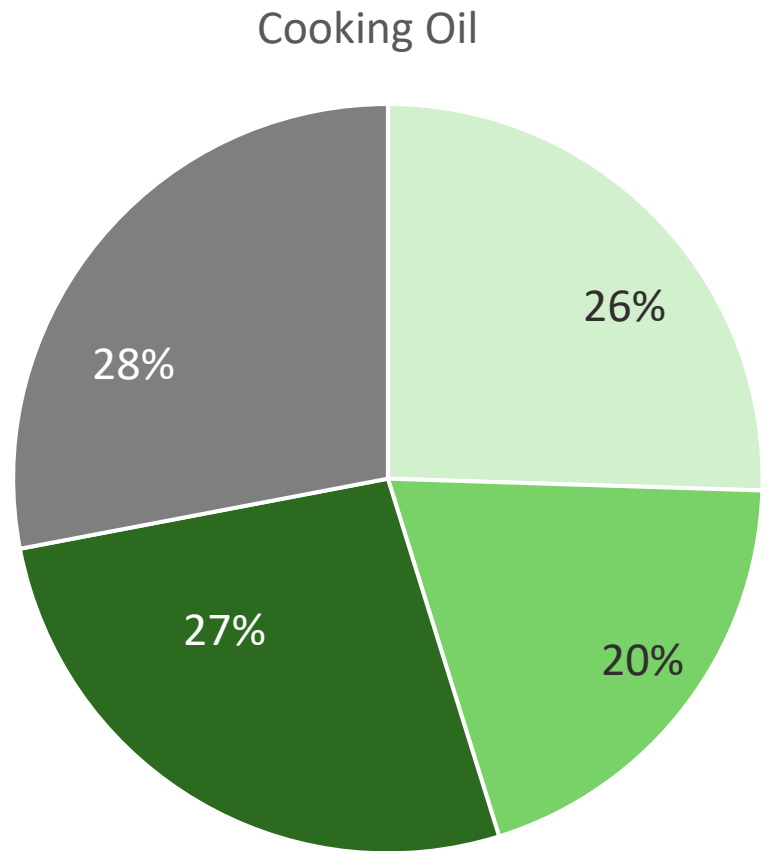
Which is mainly driven by the \$/L vs the volume.



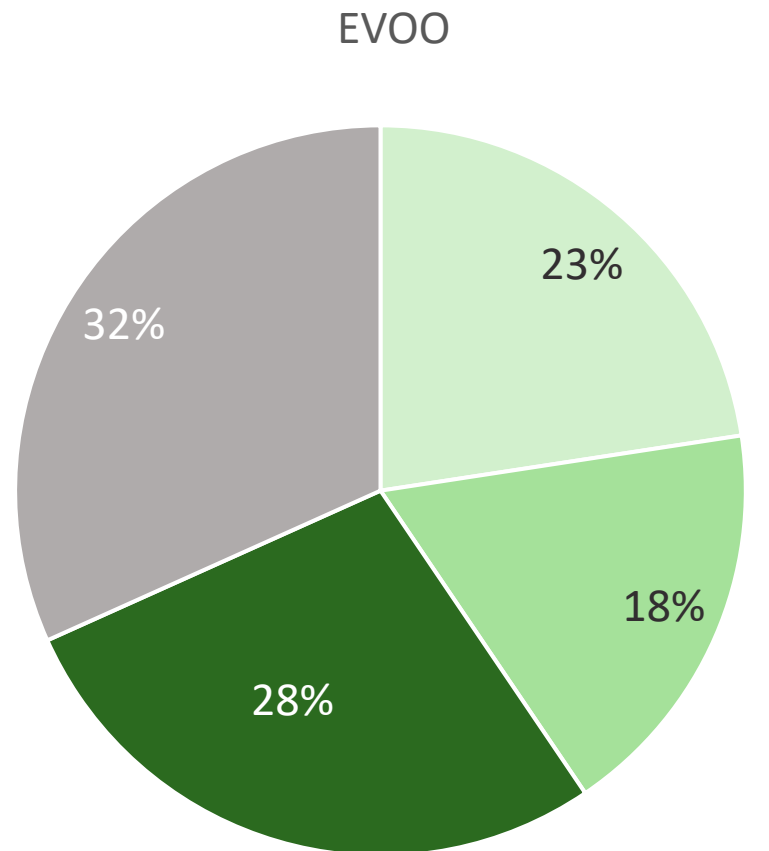
Shoppers



55% of the Cooking Oil buyers are above 50 / 60% for EVOO



■ Age Of Ms <40 ■ Age Of Ms 40-49
■ Age Of Ms 50-64 ■ Age Of Ms 65+

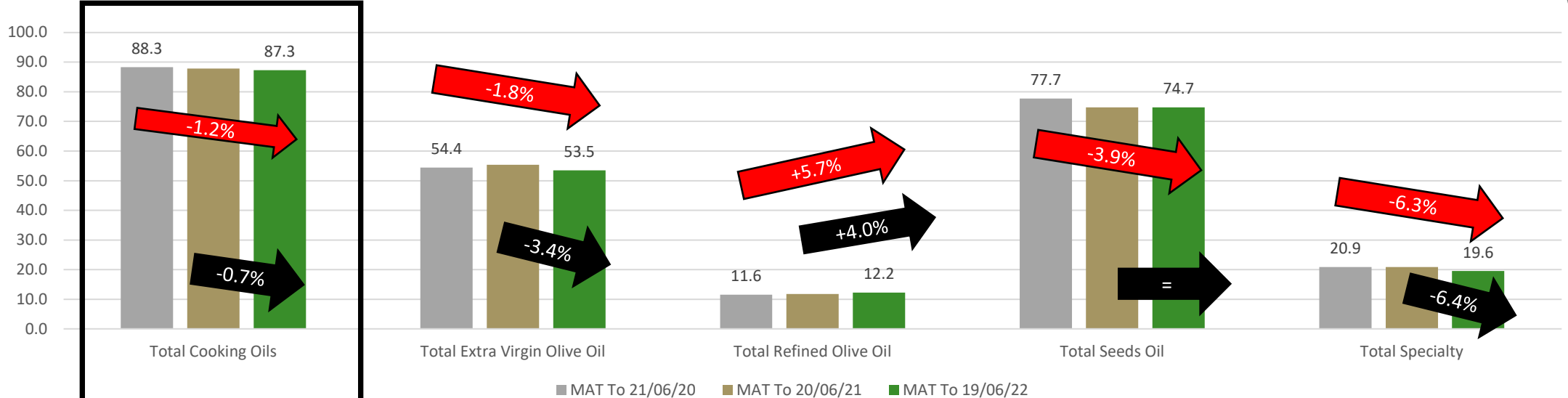


■ Age Of Ms <40 ■ Age Of Ms 40-49
■ Age Of Ms 50-64 ■ Age Of Ms 65+

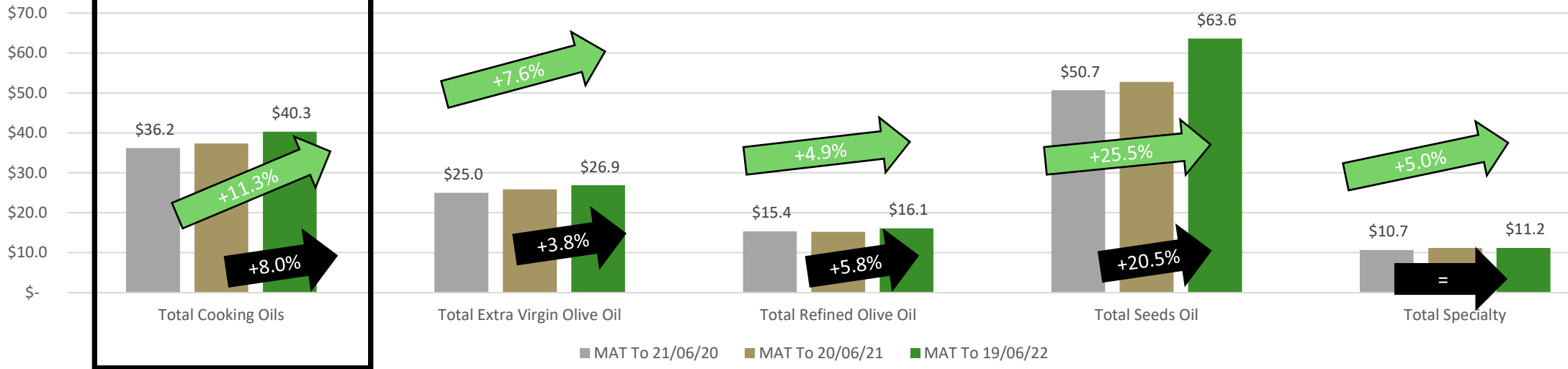
Cooking Oil has lost shoppers vs LY, who are spending more overall.



Household Pen



AWOP Value



Vs 2020
Vs LY
Vs 2020

Olive Oil Brands

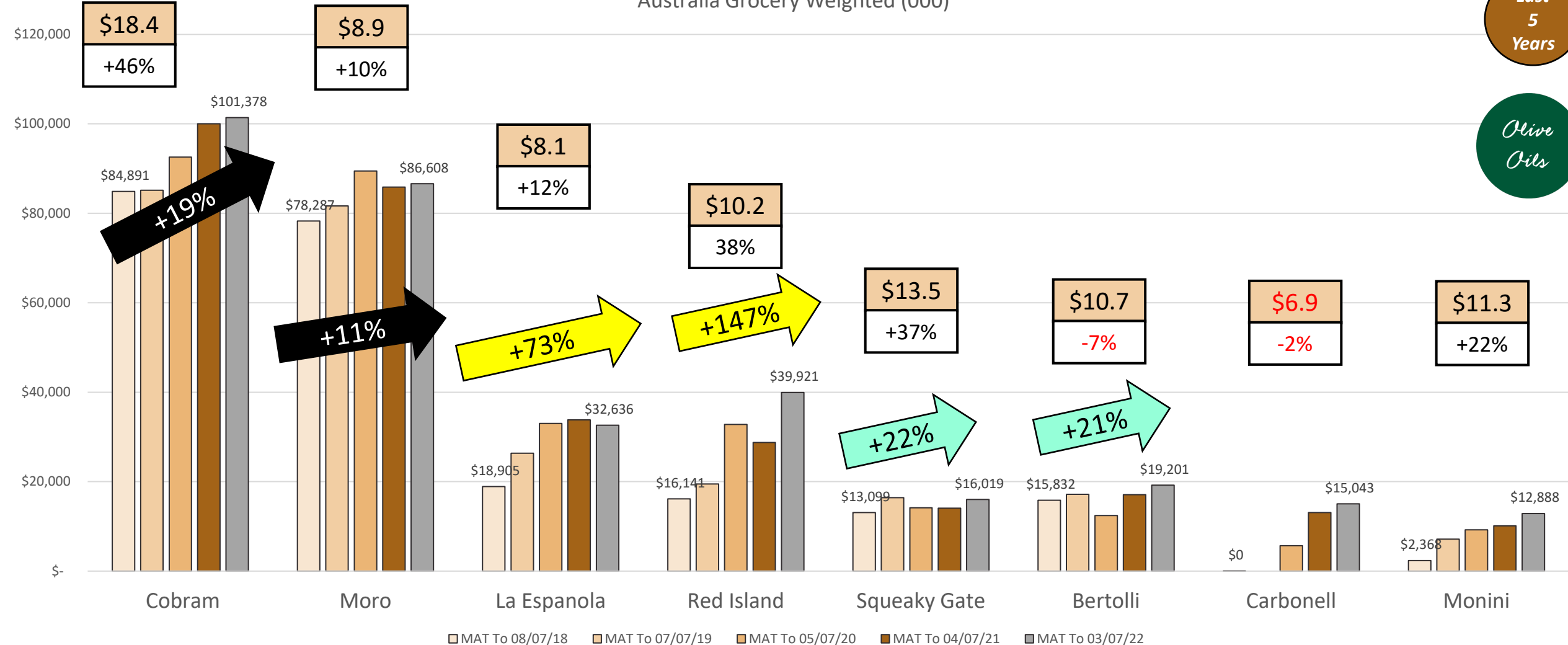


Cobram Market Leader despite a strong inflation. Red Island and La Espanola leading the growth.. Evolution of value sales

Last
5
Years

Olive
Oils

Australia Grocery Weighted (000)

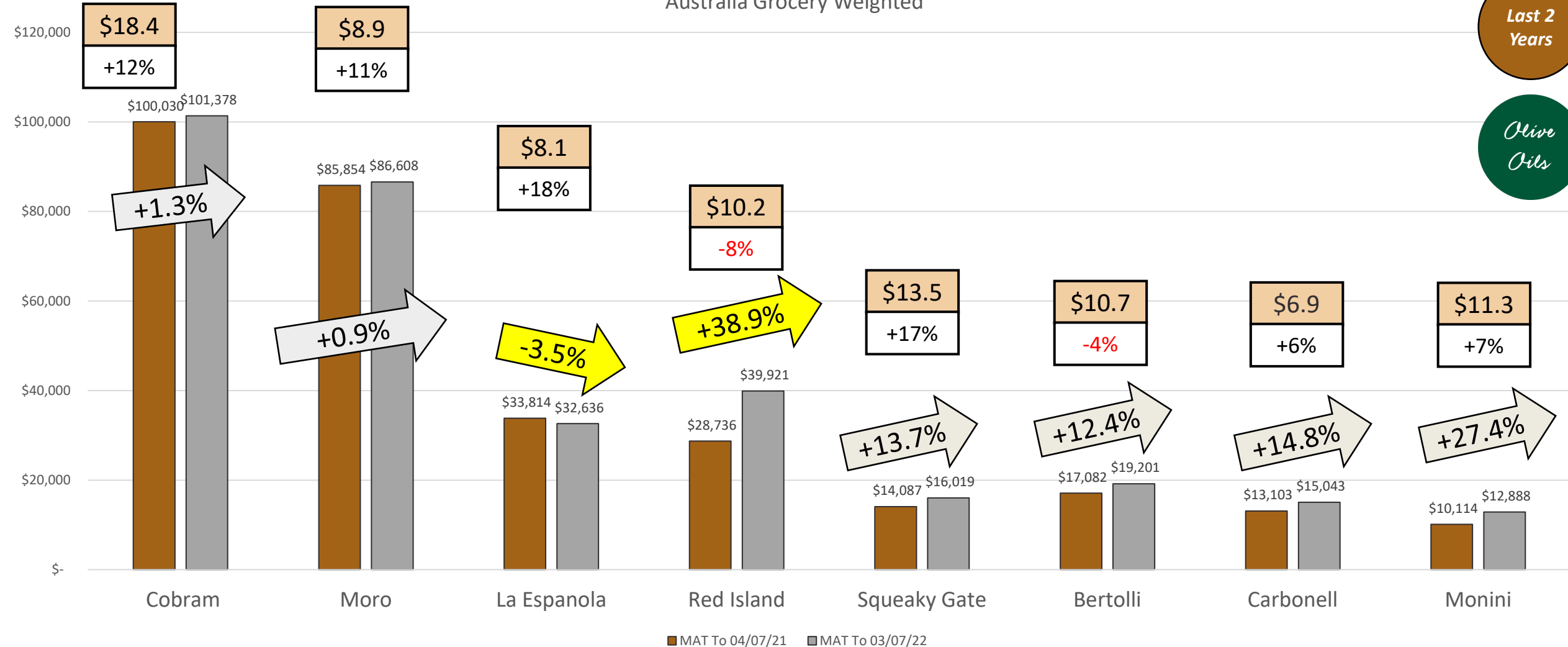


Cobram Market Leader despite a strong inflation. Red Island and La Espanola leading the growth.. When Moro is disappointing...

Australia Grocery Weighted

Last 2 Years

Olive Oils

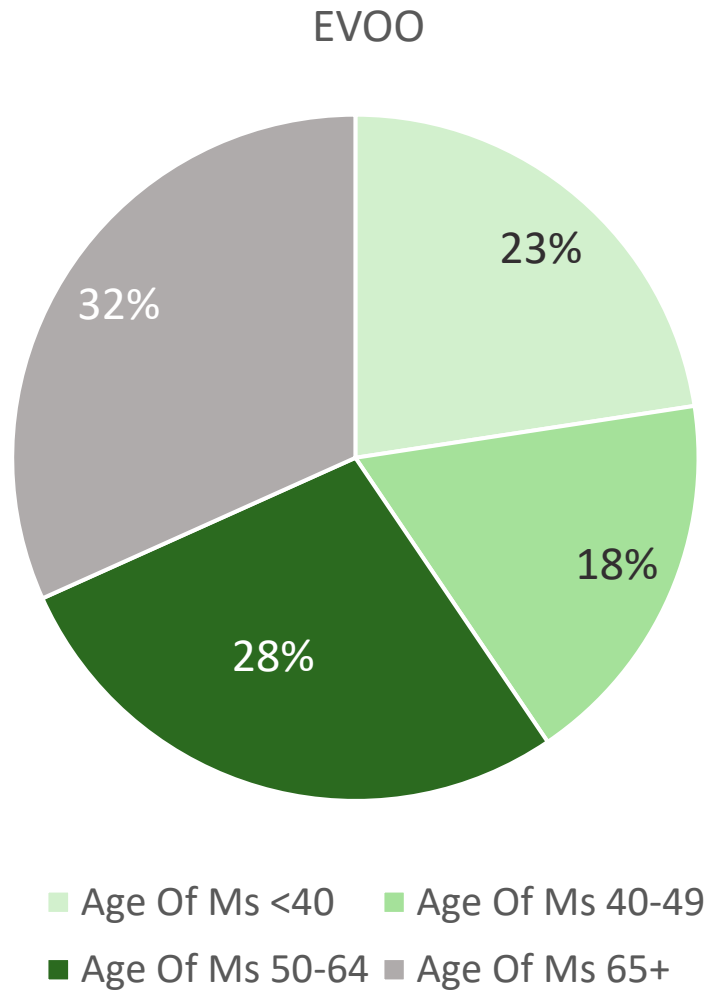




Meeting Agenda

1. Category Update
2. Brands
- 3. Our key challenges**

60% of the Australian EVOO customers are above 50 years old.



Attract the younger consumer



Education is needed.

No. of Total Olive Oil Extra Virgin buyers who also bought	MAT To 19/06/22
Total Refined	27%
Total Blended Veg Oil	25%
Total Canola Oil	32%
Total Coconut	15%
Total Rice Bran	9%
Total Specialty	23%
Total Sunflower Oil	7%





Thank you