

Freedom Nutritional Products Limited



Presentation in Leeton, 28 May 2008

Geoff Babidge, CEO and Managing Director

FNP Company Background

- Freedom Nutritional Products was established to take advantage of the globally increasing consumer interest in nutritional products, serving markets for
 - Functional Foods
 - Special Nutrition
 - Nutraceuticals, Dietary Supplements
- ASX listed entity since 1987 currently with around 900 shareholders.
- Targeting annualised gross sales for FNP and associated JV's of \$100m by end calendar 2008.
- Major shareholding held by the Perich Group, a substantial Australian based property and agribusiness family group who are very supportive and long term holder.
- Mr Terry Morris and an associate recently became a new significant shareholder in FNP.

FNP Company Background

- Our **focus** is on the significantly growing market in food, beverages and supplements which provides consumers with products tailored for:
specific dietary or medical conditions, in particular the increasing prevalence of allergies and food intolerances, and
the rising consumer demand for health conscious products.
- Our **vision** is to grow our business both **domestically** and **internationally** in particular in the well developed but fragmented food markets in North America and Europe. This will be achieved through further organic growth, strategic alliances and acquisitions where appropriate.
- FNP comprises 4 core business streams, namely Freedom Foods, A2 Dairy Milk, Speciality Seafood Brands and Thorpedo Foods.
- Freedom Foods and A2 Milk have the most significant growth potential.

FNP Current Portfolio



- Freedom Foods is the leading business in the special dietary market in Australia and New Zealand, comprising a range of products specifically formulated to be dairy, gluten and wheat free for consumers with specific intolerances or dietary or other lifestyle conditions (e.g. breakfast cereals, cookies, snack bars, soy and rice beverages, frozen prepared foods and other complementary products)



- A2 Dairy Products Australia (A2DP) has exclusive rights for the production and sale of a2 milk™ products in Australia, Japan and UK markets in association with A2 Corp of New Zealand. Evidence suggests that drinking a2 milk™ rather than standard milk may reduce disease risks for individuals who are predisposed towards certain conditions



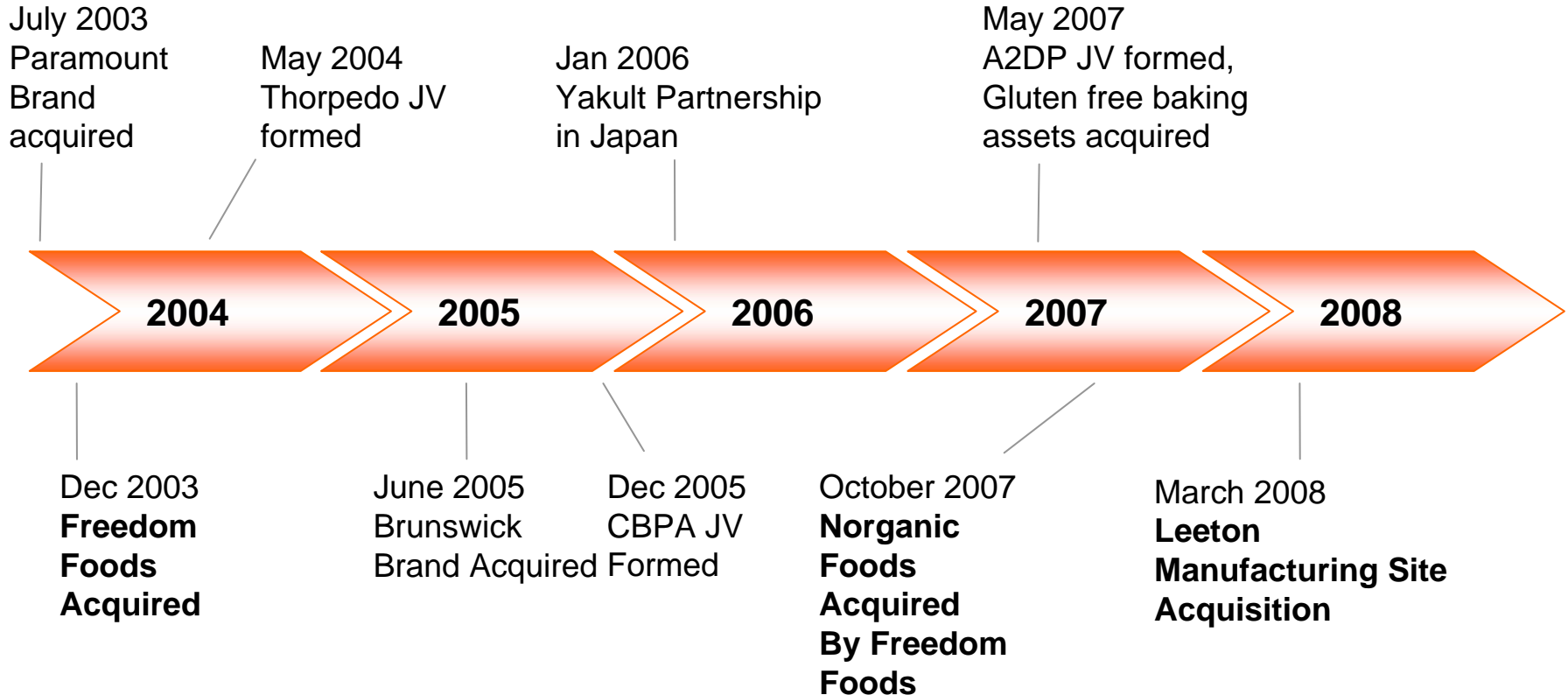
- Specialty Seafood Brands is a leading player in canned specialty seafood, principally Sardines and Salmon in the Australia and New Zealand markets. The business has a strategic procurement alliance with Bumble Bee Foods, the world's largest full line canned seafood company.



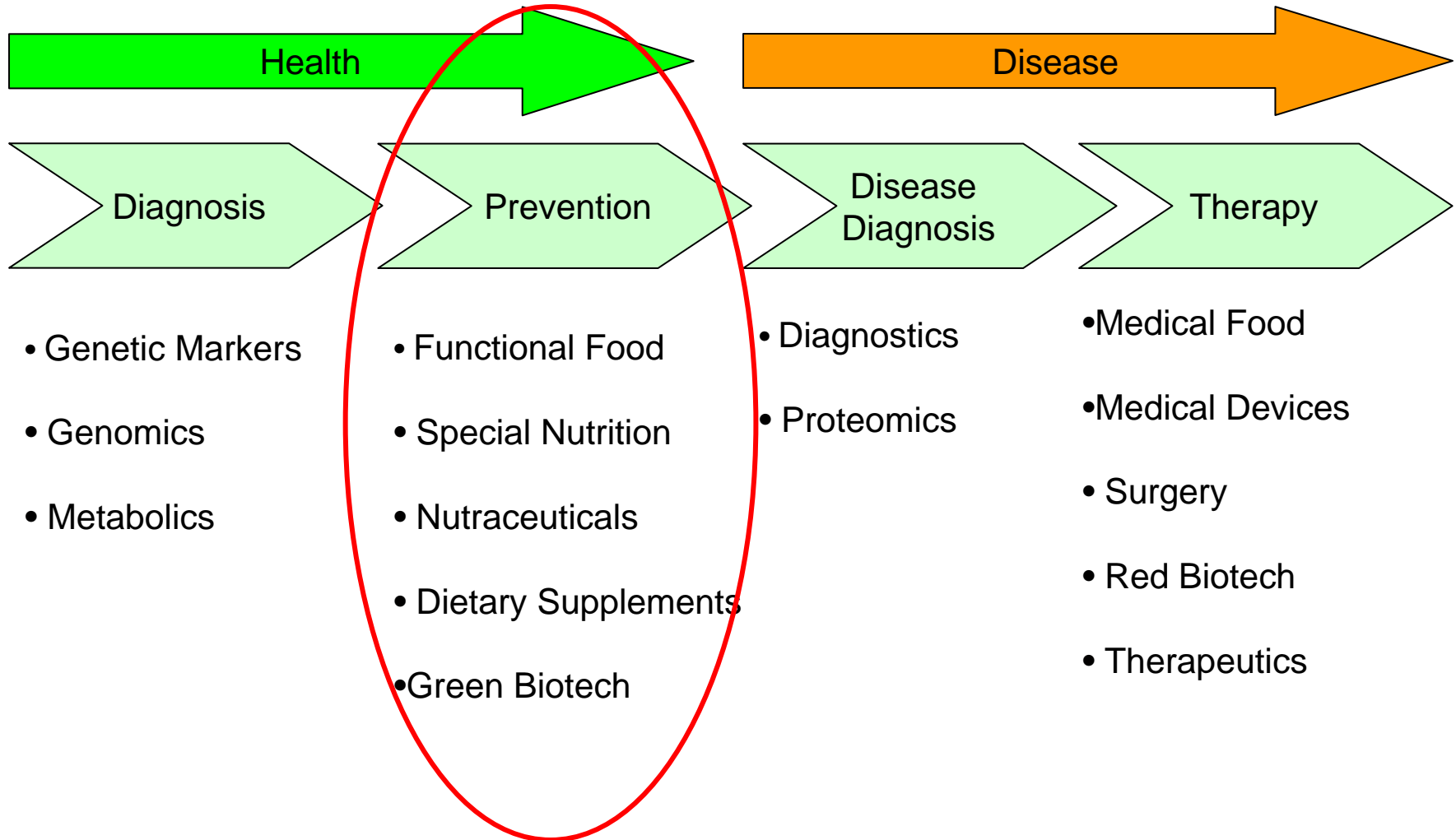
- Thorpedo Foods is a specialist functional foods joint venture* business involved in formulating and marketing functional and Low GI beverages and foods in Australia and Japan in association with Olympic Swimming Champion, Ian Thorpe and Yakult Honsha of Japan.

FNP Recent History

FNP has a positive past track record in identifying and investing in opportunities with high growth potential.



FNP Strategic Focus



Freedom Foods Overview



- Freedom Foods is the **leading proprietary brand** in the special dietary market in Australia and New Zealand.
- Products specifically formulated to be allergen free for consumers with specific intolerances (e.g. wheat free, nut free, gluten free) or dietary (low sugar or salt) or other lifestyle conditions (fortified foods).
- Product range includes **breakfast cereals, cookies, snack bars, soy and rice beverages, wraps** and other complimentary products.
- Freedom Foods acquired the leading “better for you” health food brand **Norganic** in October 2007.
- Products are manufactured, sold and distributed in domestic and export markets.

➤ Examples of the Freedom Foods range



Leeton: A Unique World Class Facility



- Freedom Foods acquired Leeton factory in March 2008 after lengthy negotiations.
- The property is situated on 7.4 hectares of land, with buildings comprising 12,000 sqm built to high standard food grade specifications.
- Freedom Foods is to establish its own **dedicated manufacturing facility** for gluten, wheat and nut free cereals and baked products progressively over the next 9-18 months.
- The facility will be the **only such “free from” facility of this scale in the world.**
- When fully operational, the facility should employ in excess of 100 people. Freedom Foods is working closely with the Department of State and Regional Development and Leeton Council to maximise opportunities to the local community.
- Freedom Foods is **committed to being a valued member of the community.**
- In addition to the land and buildings, Freedom Foods is to commit funding for new state of the art plant and equipment exceeding \$10m over the immediate term.
- Freedom Foods will be the only integrated brand owner in Australasia capable of manufacturing a broad range of “free from” special dietary foods. We will build on our leading market position domestically and build exports in North America and Europe.



On behalf of Freedom Foods please enjoy the evening

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