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Business Update Conference Call

1st Quarter Fiscal Year 2024

December 14, 2023





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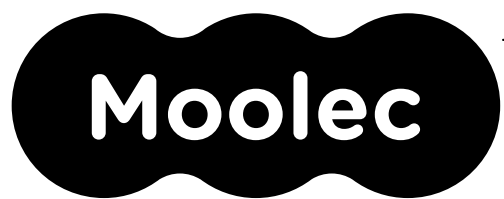
Agenda



1
Moolec in a Nutshell

2
Scientific and Operational Progress

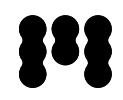
3
Financial overview



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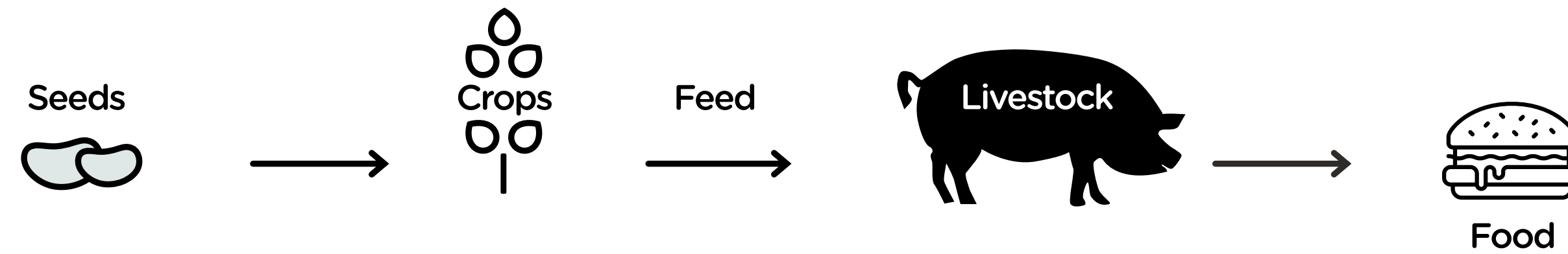
1. Moolec in a Nutshell





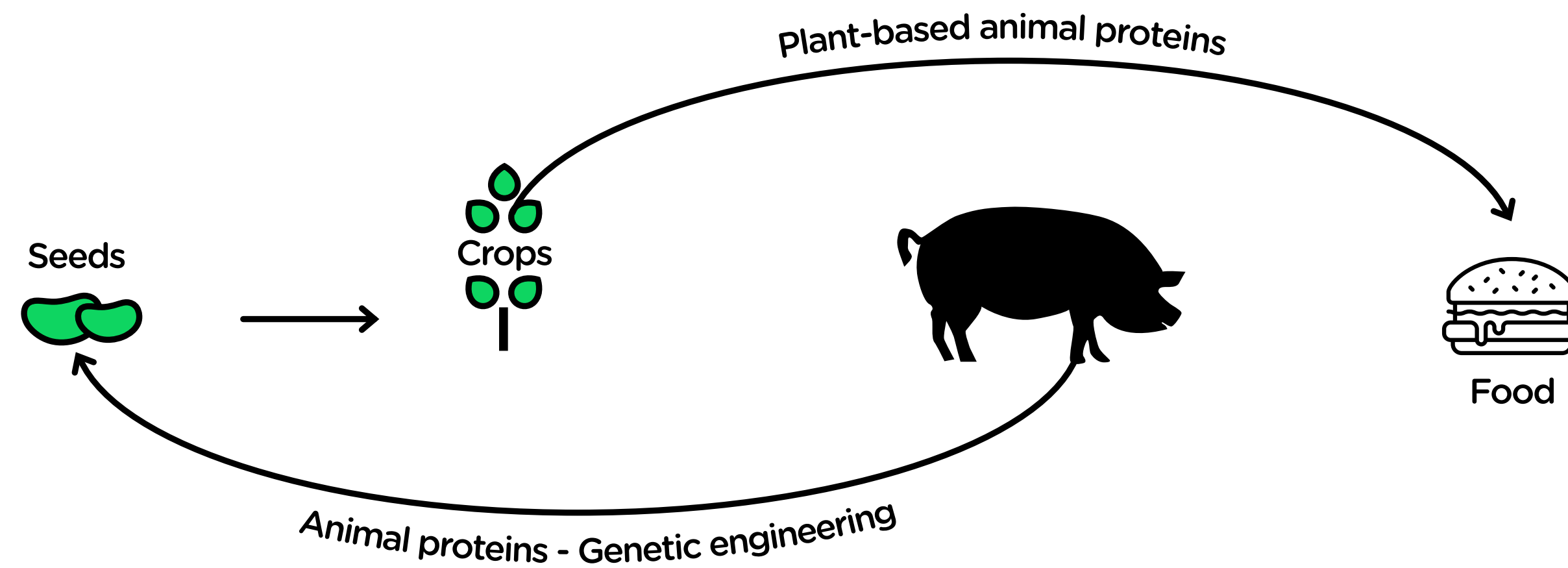
Animal Proteins in Plants

Traditional



✗ Unsustainable

Molecular Farming

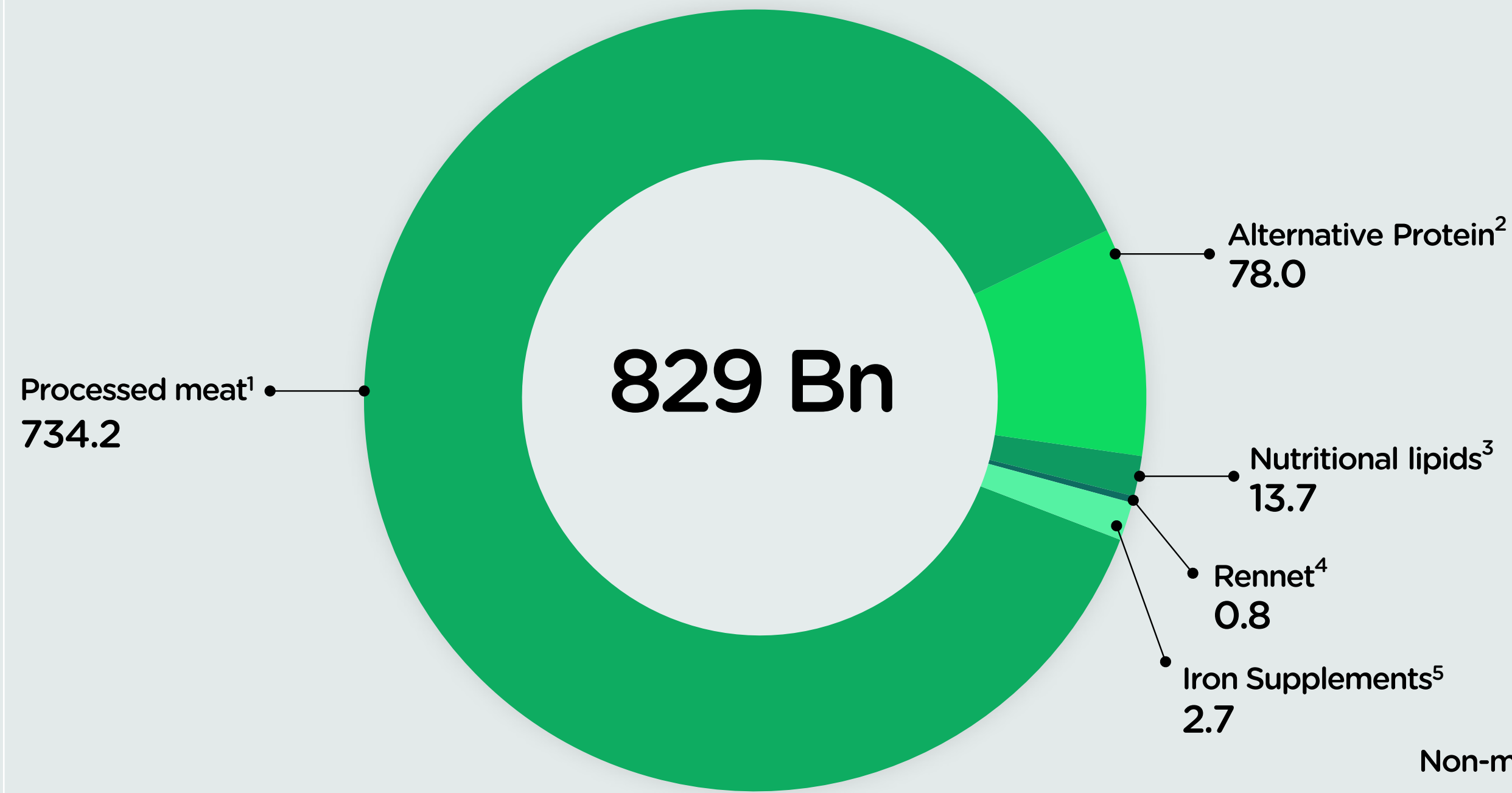


✓ Sustainable

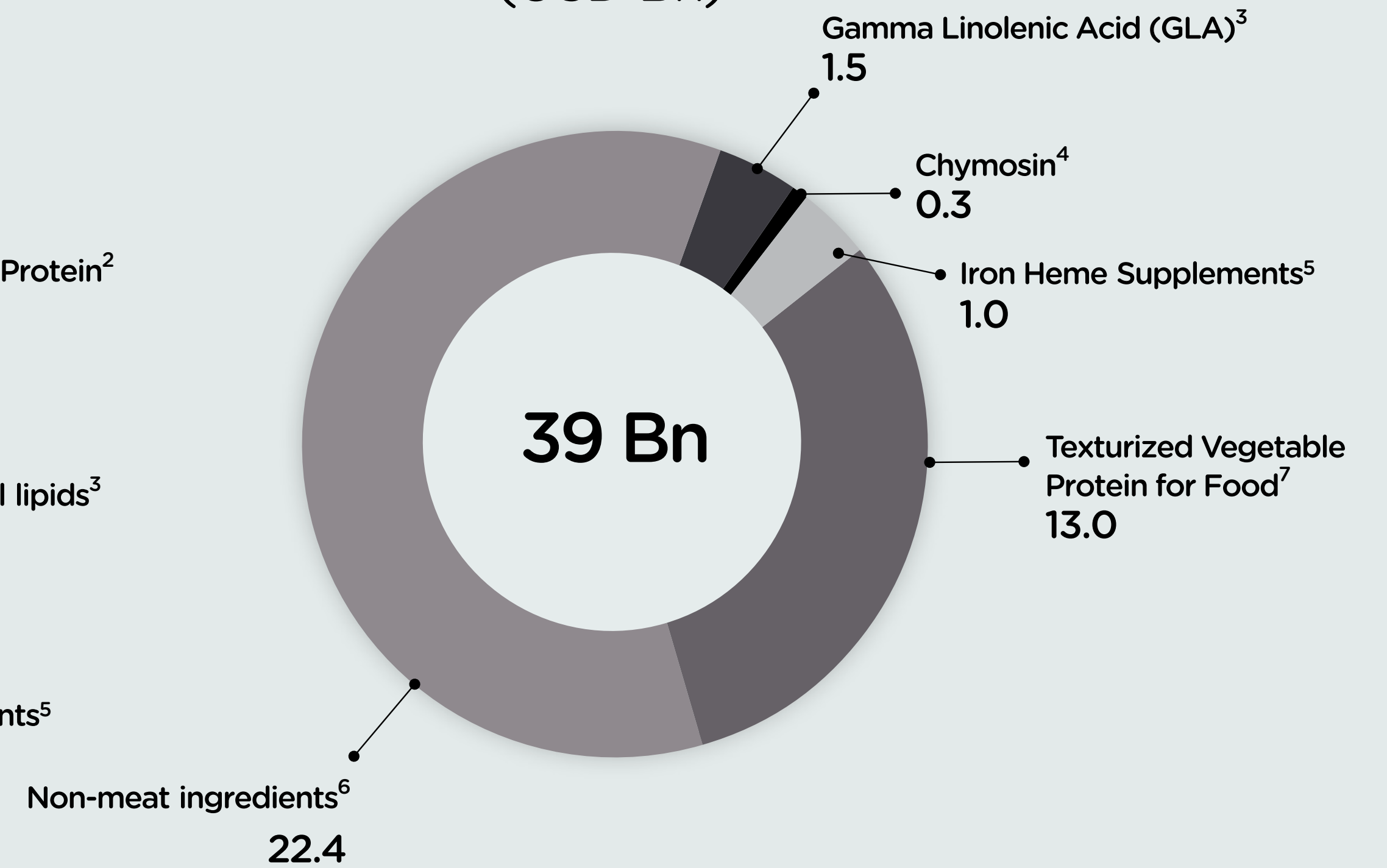


Market Size Opportunity (2025E)

TAM (USD Bn)



SAM (USD Bn)



¹ <https://www.imarcgroup.com/processed-meat-market>

² Moolec's internal analysis based on publicly disclosed information for the industry primarily the GFI State of Industry Report 2021 (March 2022)

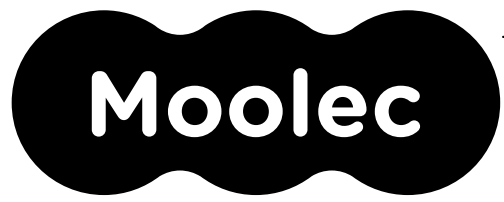
³ Moolec's internal analysis based on Global Gamma Linolenic Acid Market - Market size, status and forecast to 2028 - Verified Market Research

⁴ Moolec's internal analysis based on Global Rennet Market 2022-2027 - Mordor Intelligence

⁵ Moolec's internal analysis based on Iron Supplements Market, Growth, Future Prospects and Competitive Landscape 2017-2030 - Credence Research

⁶ Moolec's internal analysis based on Non-meat ingredients market - Global forecast to 2027 - Markets & Markets

⁷ Moolec's internal analysis based on Plant-based portein market - Global forecast to 2025 - Markets & Markets



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2. Scientific and Operational Progress



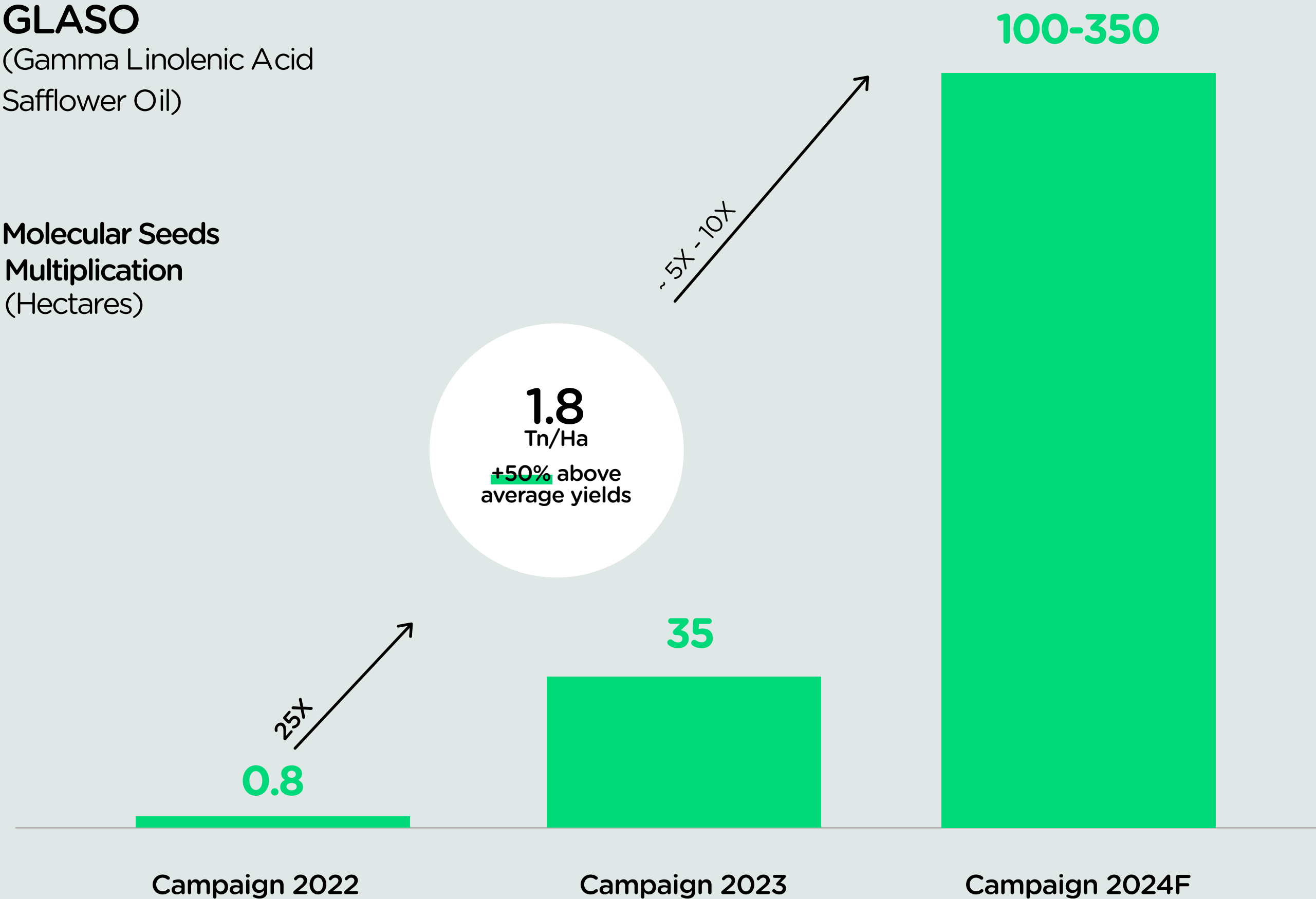


GLASO: Scaling-Up and Closer to Commercialization



GLASO
(Gamma Linolenic Acid
Safflower Oil)

Molecular Seeds
Multiplication
(Hectares)

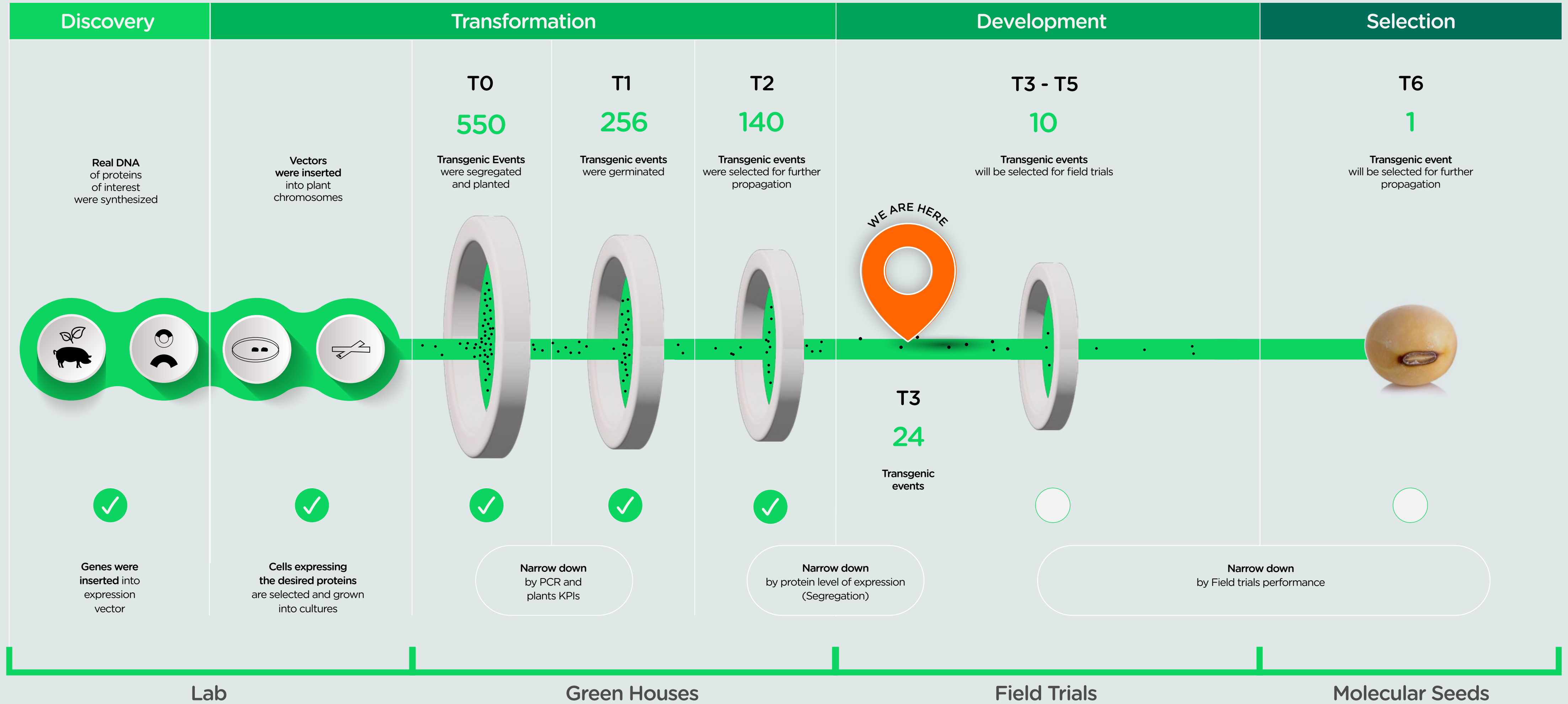


GLASO Next Steps

- In FY24 more hectares of **GLASO** are expected to be planted for the first production batch.
- Commercial launch is getting closer: in FY25 **GLASO** will be ready to be commercialized.

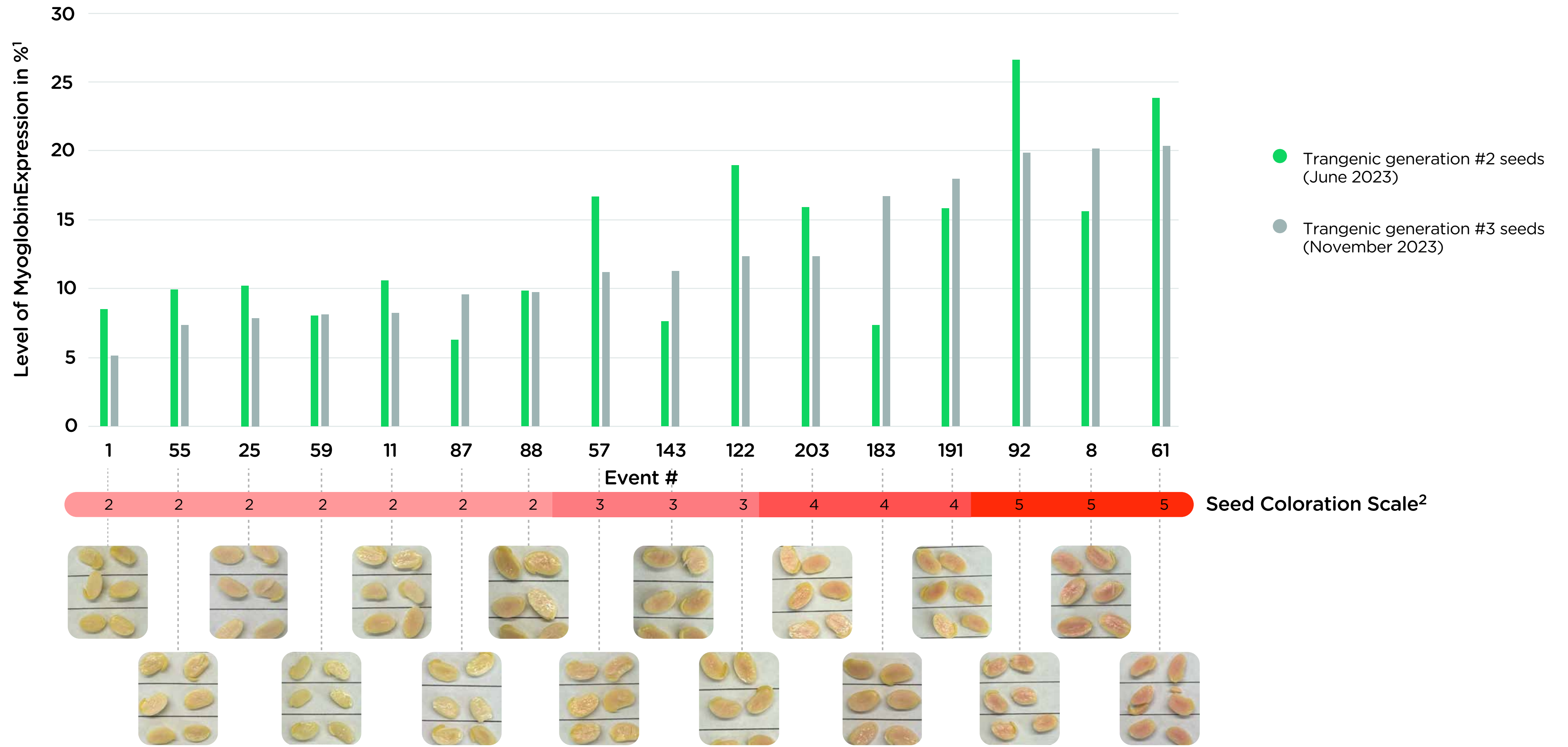


SOOY1: Process & Status





Second Consecutive Generation of High Amounts of Animal Proteins in Soybean Seeds

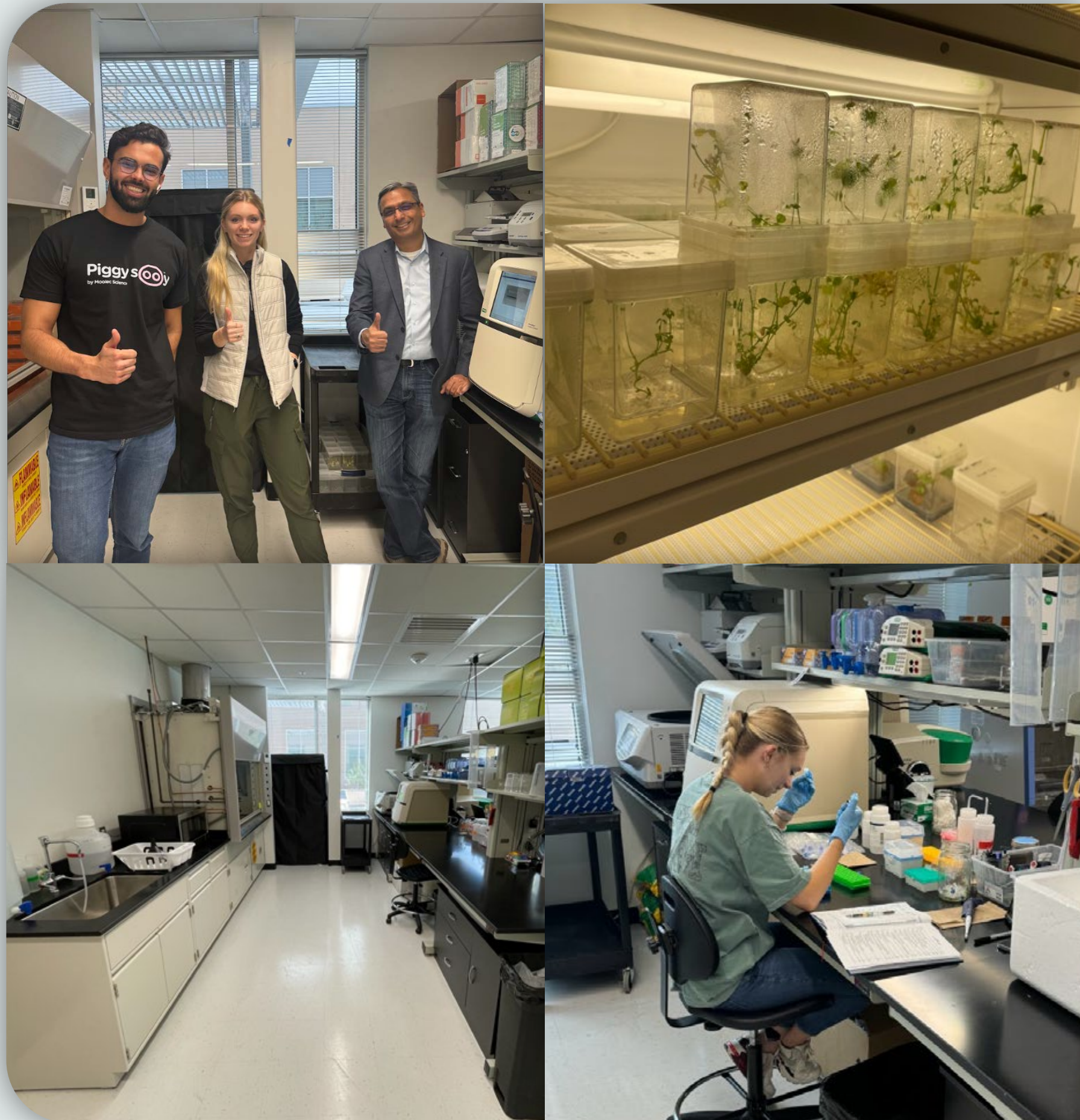


¹ Total porcine myoglobin protein content per seed obtained over the total soluble protein (TSP) parameter for the total seed weight.

² Seed Coloration Scale (0 = no pink color, 5 = highest pink coloration)

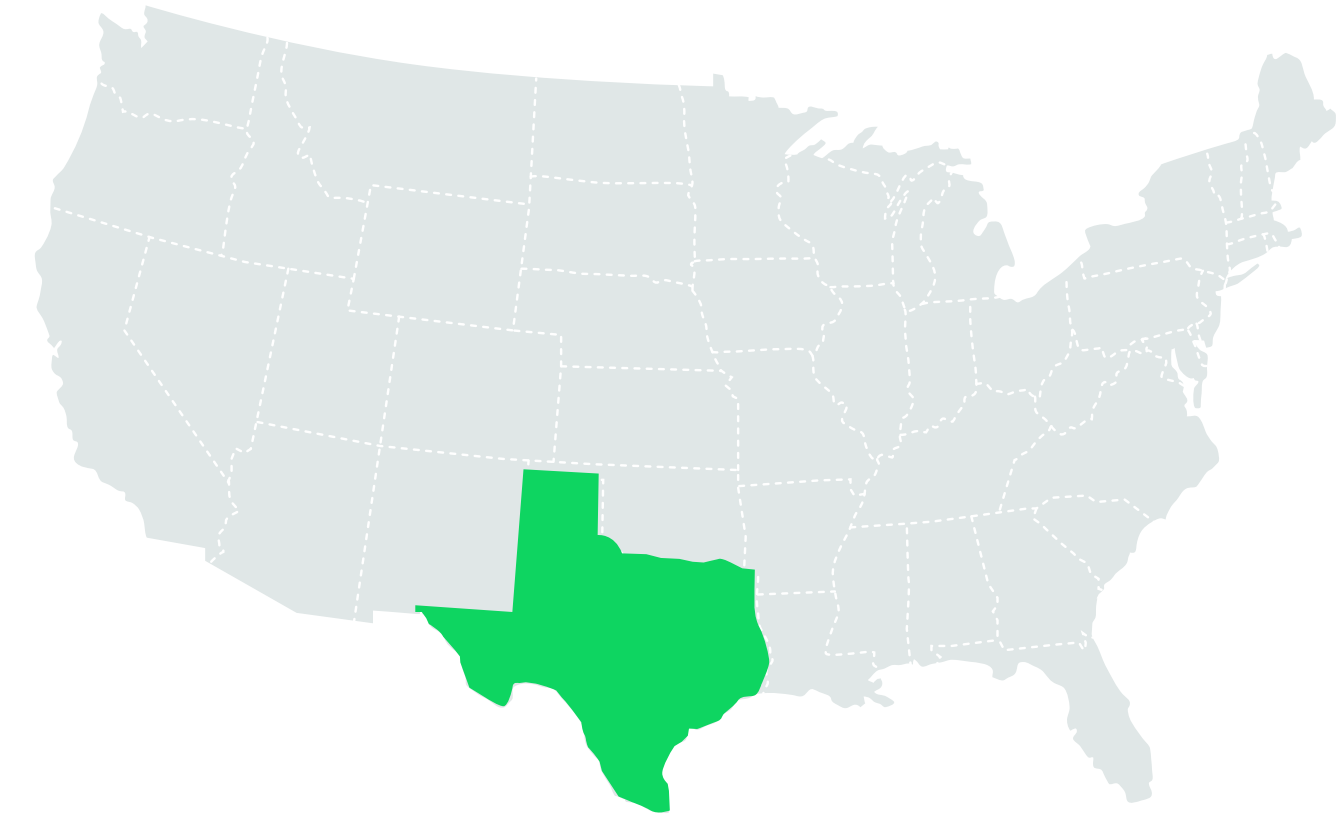


Moolec's self-owned Molecular Biology Lab



College Station, TX

Leveraging on the scientific community, knowledge and networking of one of the most prestigious US Universities in ag and food.



Benefits

- Focused vision
- Costs reduction
- Clear chain of command
- Quick implementation of decisions
- Higher control standards
- Improved quality of work



3. Financial Overview



Financial Highlights for the First Quarter of FY2024



Revenue increased mainly given full quarter consolidation of acquired business; lower COGS impact due to more favorable soy origination conditions; low cash utilization in line with historical track record while supporting progress.

Revenue & COGS

- Revenues increased to ~\$1.7M (+92% QoQ) mainly due to 3 months of consolidation (vs. 2 months in the previous quarter) but also given higher sales volumes and higher pricing
- Lower COGS impact over revenues given efficient soy origination and more favorable local market conditions resulted in higher Gross Margin QoQ

R&D, Admin & other expenses

- R&D expenses remained in line vs. last quarter
- Admin expenses of ~\$1.9M significantly lower vs. last quarter of ~\$3.3M mainly due to impact of accounting provisions and end of fiscal year non-cash payments on Q4FY2023

Cash utilization

- Operational cash flow expenses of ~\$1.7M remain in line with historical track record
- Our cash position subsequent to Sep 30, 2023 has been strengthened by the recent Capital Raise resulting in \$10M of cash proceeds and \$21M in kind contributions



Condensed Consolidated Statements of Operations



	For the three months ended September 30, 2023	For the three months ended September 30, 2022	Change %	For the three months ended September 30, 2023	For the three months ended June 30, 2023	Change %
Continuing operations						
Revenue	1,740,050	-	N/A	1,740,050	905,049	92%
Cost of sales	(1,519,642)	-	N/A	(1,519,642)	(1,048,354)	45%
Research and development expense	(387,736)	(372,932)	4%	(387,736)	(370,632)	5%
Marketing expense	(219,260)	(19,318)	1,035%	(219,260)	(202,266)	8%
Administrative expense	(1,863,418)	(314,565)	492%	(1,863,418)	(3,322,277)	(44%)
Other operating expense	(17,909)	(11,500)	56%	(17,909)	(44,955)	(60%)
Loss from operations	(2,267,915)	(718,315)	216%	(2,267,915)	(4,083,435)	(44%)
Financial cost	(93,317)	-	N/A	(93,317)	(152,156)	(39%)
Other financial results	554,938	(3,111)	(17,938%)	554,938	1,253,021	(56%)
Loss before income tax	(1,806,294)	(721,426)	150%	(1,806,294)	(2,982,570)	(39%)
Income tax	215,291	-	N/A	215,291	234,542	(8%)
Loss of the period	(1,591,003)	(721,426)	121%	(1,591,003)	(2,748,028)	(42%)
Foreign exchange differences on translation of foreign operations	(30,677)	-	N/A	(30,677)	18,112	(269%)
Total comprehensive loss for the period	(1,621,680)	(721,426)	125%	(1,621,680)	(2,729,916)	(41%)
Basic and diluted loss per share	(0.04)	(0.02)	100%	(0.04)	(0.07)	(43%)





Condensed Consolidated Statements of Financial Position

	As of September 30, 2023	As of June 30, 2023	Change %
Non-current assets	19,294,817	18,719,453	3%
Current assets	3,197,182	5,331,836	(40%)
Total assets	22,491,999	24,051,289	(6%)
Equity	8,891,610	10,105,933	(12%)
Current liabilities	12,513,424	12,599,191	(1%)
Non-current liabilities	1,086,965	1,346,165	(19%)
Total liabilities	13,600,389	13,945,356	(2%)
Total liabilities and equity	22,491,999	24,051,289	(6%)





Condensed Consolidated Statements of Cash Flow



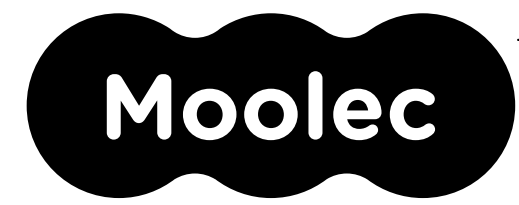
	For the three months ended September 30, 2023	For the three months ended September 30, 2022	Change %
Net cash (used) / generated in operating activities	(1,743,563)	9,648	(18,172%)
Net cash generated from investing activities	174,563	-	N/A
Net cash used from financing activities	(127,444)	-	N/A
Net (decrease) / increase in cash and cash equivalents	(1,696,444)	9,648	(17,683%)
Cash and cash equivalents at beginning of the period	2,527,674	1,081,808	134%
Effect of exchange rate changes and inflation on cash equivalents	22,364	(3,084)	(825%)
Cash and cash equivalents at end of the period	853,594	1,088,372	(22%)





Let's redefine
the way we
produce
animal-based
food, **for good
and for all.**

 Follow us!



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4. Appendix






Moolec's Strategic Pillars for Value Creation



 Science & Product Development

 Intellectual Property

 Regulatory Approvals

 Strategic Alliances

Disruptive integral solutions using innovative technology for the food industry

IP powerhouse with more than 25 patents (granted and pending) for our products and technology

Clear regulatory pathway for new technologies, backed by a strong expertise in regulatory clearance

Partnerships with established players of the food and biotech industry to accelerate our business model



USDA
United States Department of Agriculture



25 Patents

- | | | | |
|---|---|---|---|
|  Australia |  United States |  Mexico |  Japan |
|  Canada |  Brasil |  Argentina |  New Zealand |
|  Italy |  Germany |  Spain |  China |
|  France |  UK |  Hong Kong |  Malaysia |

FDA
U.S. FOOD & DRUG ADMINISTRATION



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Pipeline Status

PROGRAM	PLATFORM	PROJECT	R&D				OPERATIONS		REGULATION
			DISCOVERY	TRANSFORMATION	DEVELOPMENT	SELECTION	SCALE-UP	DOWNSTREAM	STATUS
Nutritional Supplements, Food Ingredients	Safflower	SPC2	█	█	█	█	█	█	○
		GLASO	█	█	█	█	█	█	✓
	Yeast	YEEA1	█	█	█				○
Meat Replacements	Soybean Piggy s ^{oo} y	SOOY1	█	█	█				○
		SOOY2	█	█					○
		SOOY3	█	█					○
	Pea	PEEA1	█	█					○

