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Business Update Conference Call

2nd Quarter Fiscal Year 2024

March 13th, 2024





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Agenda



1
Strategic Pillars
for Value Creation

2
Scientific and Operational
Progress

3
Financial overview





1. Strategic Pillars for Value Creation






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

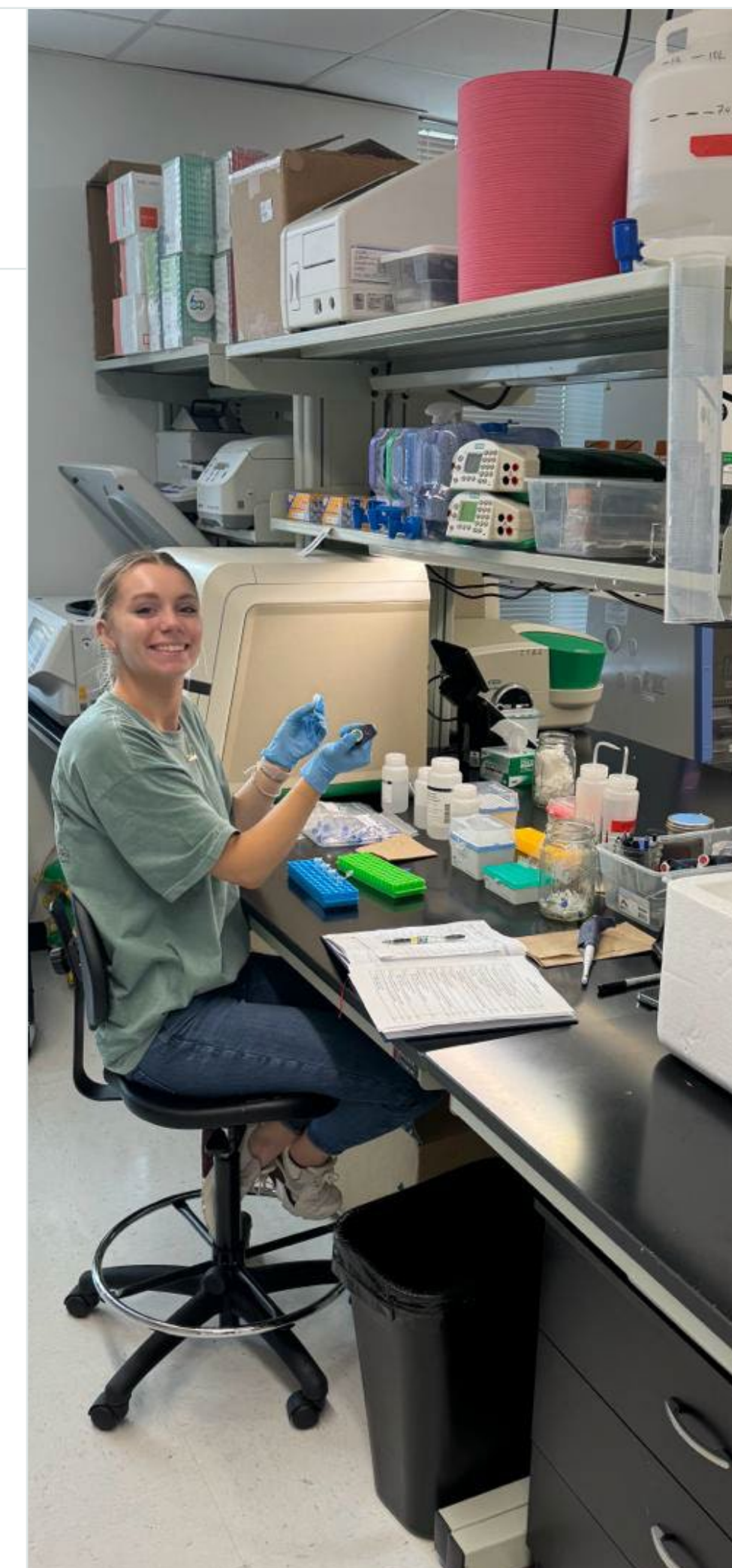


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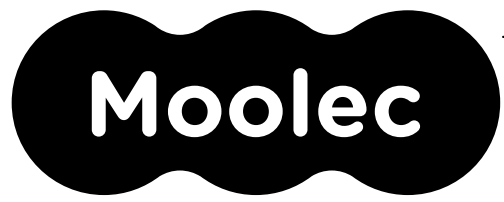


Pipeline Status

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



● Latest Progress



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2. Scientific and Operational Progress

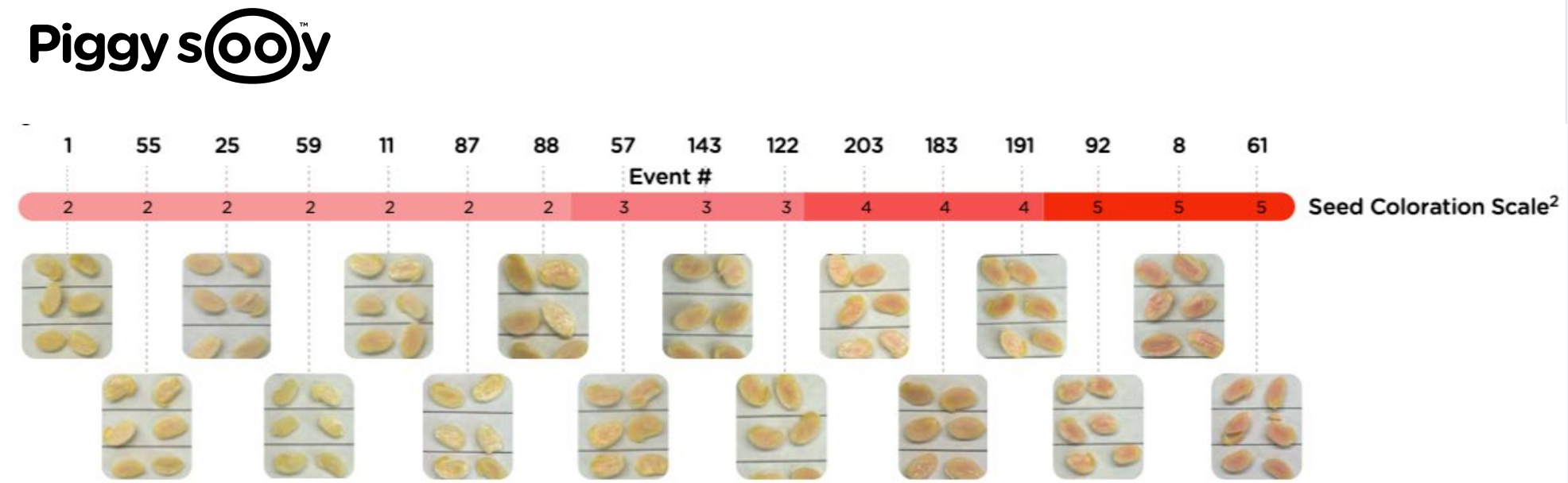




Moolec's scientific team keeps projects on track

SOOY1 | Piggy Sooy™ Platform

Third generation (T3) soybean seed propagation has started, and fourth generation (T4) seeds are expected to be harvested in April 2024. A molecular analysis reveals that the current T3 soybean population contains a stable number of porcine myoglobin gene copies consistent with a population that is not segregating.



PEEA1

Scientific team confirms the presence of bovine myoglobin gene in pea seeds and the gene's stable inheritance across plant generations.





Moolec has accomplished YEEA1 product prototype in time and form to move forward with next stages

Nutritional supplement and food ingredient rich in bioavailable iron

Price competitive to animal-based

Minimally Processed

Scalable





YEEA1 Next Steps



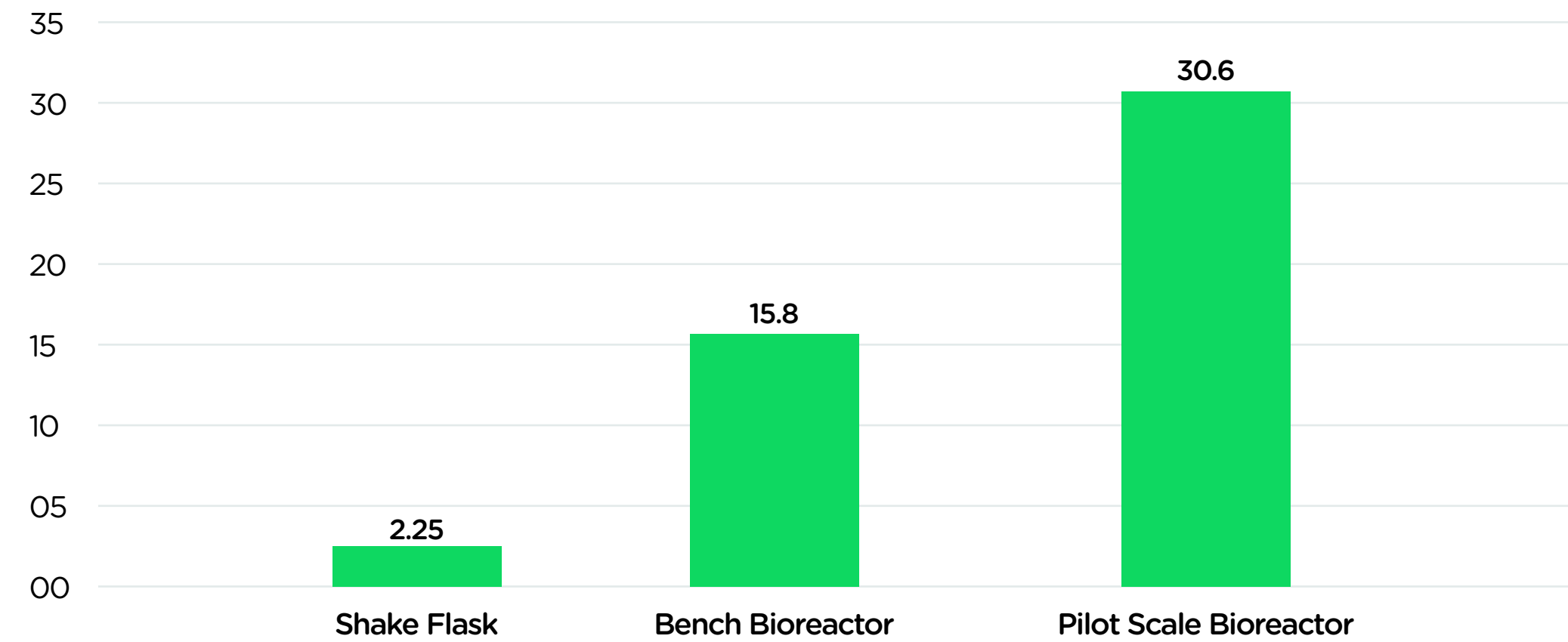
Consecutive batches GMP (HACCP) Facility

Scale-up 1,000 L

Characterization for safety dossier

Pre-commercial sampling

Scale-up Validation:
Bioavailable Iron
(mg/gCDW)



Scale-up Validation





3. Financial Overview





Financial Highlights for the Second Quarter of FY2024



Normalized revenues and other income (Ex-IAS 29) of ~\$1.7M slightly down QoQ; As reported figures affected by the application of IAS 29 accounting; R&D, Admin and other Expenses in line with historical track record of cost efficiency

In millions of U\$S	Ex-IAS 29 FY2024		As reported FY2024		
	Q1	Q2	Q1	Q2	
Revenue	1.75	1.33	1.74	0.25	Revenue & COGS
Other Income	0.00	0.34	0.00	0.21	
Cost of Sales	(1.38)	(0.76)	(1.52)	(0.02)	R&D, Admin & Other expenses
R&D Expenses	(0.39)	(0.52)	(0.39)	(0.52)	
Mkting Expenses	(0.21)	(0.13)	(0.22)	(0.01)	Cash utilization
Admin Expenses	(1.86)	(1.76)	(1.86)	(1.69)	
Other	(0.02)	(0.02)	(0.02)	(0.02)	
Loss from ops.	(2.11)	(1.53)	(2.27)	(1.79)	

- Revenues and other income of ~\$1.7M (ex-IAS 29) slightly down 5% QoQ given lower sales volume
- Lower COGS of ~\$0.8M (ex-IAS 29) mainly due to devaluation impact on inventories value of local subsidiary in Argentina
- As reported figures affected by application of IAS 29 accounting

- Expenses remained in line with historical track record with no significant changes continuing trend of low expenditure
- R&D expenses increased slightly quarter over quarter but offsetted by lower Admin and Marketing Expenses

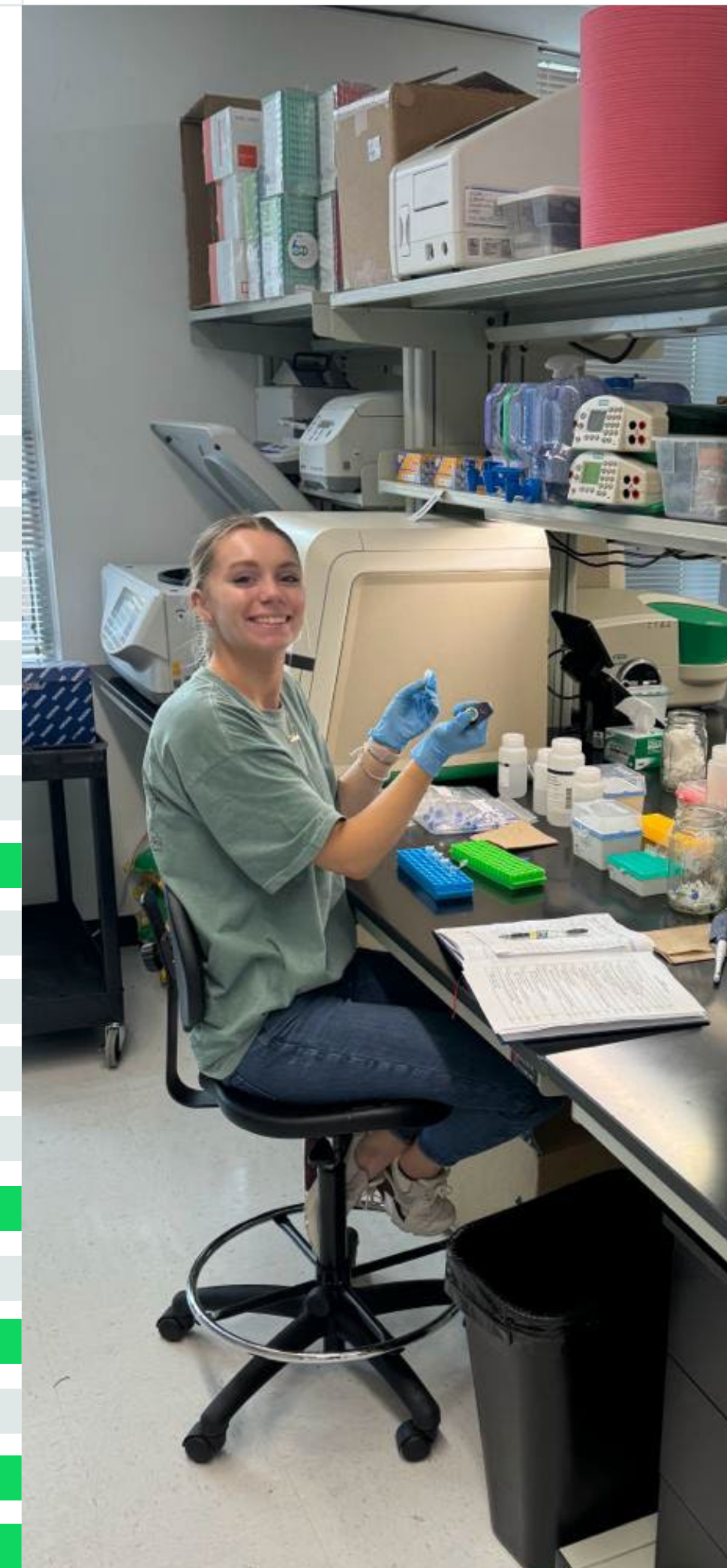
- Operational cash flow expenses of ~\$4M include ~\$2.7M applied CASH to non recurrent payments associated with transaction expenses
- Additional capital raise of \$1M with farmers in same conditions as previous \$30M capital raise with strategic



Condensed Consolidated Statements of Operations



	For the three months ended December 31, 2023	For the three months ended September 30, 2023	Change %	For the six months ended December 31, 2023	For the six months ended December 31, 2022	Change %
Continuing operations	(In thousands of U.S. dollars, unless otherwise noted)			(In thousands of U.S. dollars, unless otherwise noted)		
Revenue	252.1	1,740.1	86%	1,992.2	-	N/A
Other income	210.9	-	N/A	210.9	-	N/A
Cost of sales	(20.0)	(1,519.6)	-99%	(1,539.7)	-	N/A
Research and development expense	(516.0)	(387.7)	33%	(903.8)	(404.5)	123%
Marketing expense	(13.7)	(219.3)	-94%	(232.9)	(39.8)	485%
Administrative expense	(1,685.3)	(1,863.4)	-10%	(3,548.8)	(725.4)	389%
Other operating expense	(20.9)	(17.9)	17%	(38.8)	(21.1)	84%
Loss from operations	(1,792.9)	(2,267.8)	-21%	(4,060.9)	(1,190.8)	241%
Financial cost	(103.4)	(93.3)	11%	(196.7)	-	N/A
Other financial results	(123.1)	554.9	-122%	431.9	(316.5)	(236%)
Transaction expenses	-	-	-	-	(4,470.0)	(100%)
Share-based payment cost of listing of shares	-	-	-	-	(42,705.1)	(100%)
Loss before income tax	(2,019.4)	(1,806.2)	12%	(3,825.7)	(48,682.4)	(92%)
Income tax	236.0	215.3	10%	451.3	-	N/A
Loss of the period	(1,783.4)	(1,590.9)	12%	(3,374.4)	(48,682.4)	(93%)
Foreign exchange differences on translation of foreign operations	(882.9)	(30.7)	2,776%	(913.5)	-	N/A
Total comprehensive loss for the period	(2,666.3)	(1,621.6)	64%	(4,287.9)	(48,682.4)	(91%)
Basic and diluted loss per share	(0.05)	(0.04)	12%	(0.09)	(1.57)	(94%)





Condensed Consolidated Statements of Financial Position



	As of December 31, 2023	As of June 30, 2023	Change %
	(In thousands of U.S. dollars, unless otherwise noted)		
Current assets	3,550.3	5,331.8	(33%)
Non-current assets	17,770.6	18,719.5	(5%)
Total assets	21,320.9	24,051.3	(11%)
Equity	6,684.0	10,105.9	(34%)
Current liabilities	8,281.4	12,599.2	(34%)
Non-current liabilities	6,355.5	1,346.2	372%
Total liabilities	14,636.9	13,945.4	5%
Total liabilities and equity	21,320.9	24,051.3	(11%)

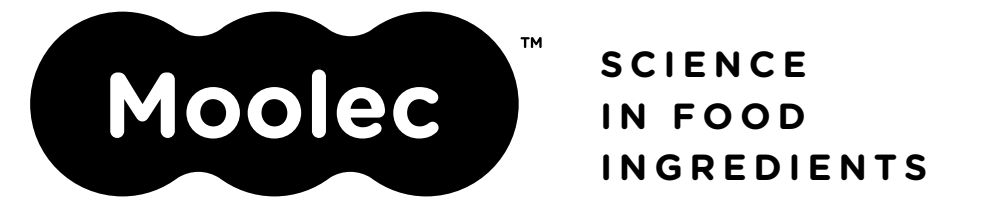




Condensed Consolidated Statements of Cash Flow

	For the six months ended December 31, 2023	For the six months ended December 31, 2022	Change %
	(In thousands of U.S. dollars, unless otherwise noted)		
Net cash (used) / generated in operating activities	(5,647.9)	(583.0)	869%
Net cash (used) / generated from investing activities	46.4	(66.4)	(170%)
Net cash (used) / generated from financing activities	4,692.5	10,000.0	(53%)
Net (decrease) / increase in cash and cash equivalents	(909.0)	9,350.6	(110%)
Cash and cash equivalents at beginning of the period	2,527.7	1,081.8	134%
Effect of exchange rate changes and inflation on cash equivalents	82.7	(3.1)	(2,768%)
Cash and cash equivalents at end of the period	1,701.4	10,429.3	(84%)





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

 Follow us!