



Bubs Australia Limited
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21 December 2023

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES
RESULTS OF SHARE PURCHASE PLAN

21 December 2023, Melbourne: Bubs Australia Limited (ASX:BUB) ("**Bubs**" or "**the Company**") is pleased to announce the results of its Share Purchase Plan Offer ("**SPP**"), as announced to ASX on 24 November 2023.

The SPP raised \$3.4 million and complemented the Company's recent placement to institutional and sophisticated investors which raised \$14 million (before costs) ("**Placement**").

The SPP offered eligible shareholders who were registered as a holder of shares in the Company ("**Shares**") at 7:00pm (AEDT) on 23 November 2023 ("**Record Date**"), the opportunity to subscribe for a maximum value of \$30,000 worth of new Shares ("**SPP Shares**") at a price of \$0.125 per new Share ("**Offer Price**"), and free of any brokerage, commission and transaction costs.

The Company will issue approximately 27.0 million SPP Shares at the Offer Price. SPP Shares are to be issued on 22 December 2023 and will rank equally with existing Bubs fully paid ordinary shares on issue. Normal trading of the SPP Shares will commence on the ASX on 27 December 2023 and the dispatch of holding statements will take place on 29 December 2023.

Ms. Katrina Rathie, Chair, via self-managed super fund ("**SMSF**") Rathie Superannuation Pty Ltd, subscribed for \$30,000 of new Shares in Bubs, as an eligible shareholder in the SPP.

Mr. Paul Jensen, independent Non-Executive Director, via SMSF Taranaki Holdings Pty Ltd <Jensen Family Retirement Fund>, also subscribed for \$30,000 of new Shares in Bubs, as an eligible shareholder in the SPP.

The funds raised under the Placement and SPP will enable Bubs to accelerate growth in the USA, invest to expand production to pursue growth, and seek permanent access to the USA infant formula market.

This release is approved by the Board of Directors.

MEDIA INQUIRIES

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SHAREHOLDER ENQUIRIES

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ABOUT BUBS AUSTRALIA LIMITED (ASX: BUB)

Bubs Australia is on a mission to nourish new generations of happy Bubs, with clean label nutritional products that provide the foundation for setting up a lifetime of good eating habits. Founded in 2005 and long trusted by families throughout APAC, Bubs entered the U.S. market first with its toddler formulas in 2021 and then with its infant formulas in 2022 at the height of the U.S. formula crisis. Today, Bubs is the #1 Goat Milk Infant and Toddler Formula in the U.S. Other products include Bubs 365 Day Organic Grass Fed Cow Milk Formula and Bubs Supreme Infant Formula. Bubs can be purchased at aussiebubs.com and major retailers including Target, Amazon and Walmart. Visit aussiebubs.com for more information.

FORWARD LOOKING STATEMENTS

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may', 'should', 'expect', 'anticipate', 'estimate', 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. The Company does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

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