Company Presentation

September 2012

Rory Macleod
Managing Director

An Australian Publicly Listed Group

Providing for Specialised Needs in the Food Industry

Freedom Brands

Unique Manufacturing

Strategic Investments

Our Competitive Position

- Unique Manufacturing Assets / Sourcing Position
  - Allergen Free (Lowest Detectable Standard)
  - UHT
  - Seafood (Bumble Bee)

- Category Leadership (Brand and Customer Breadth)
  - Health Food
  - UHT
  - Specialty Seafood

- Fragmented Competitors provides Opportunity to Lead the Categories freedom FOODS

HONEST, NUTRITIOUS & FREE

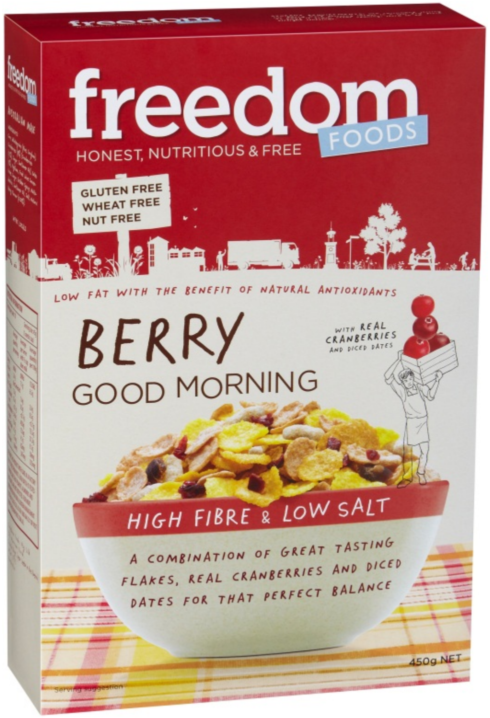
Freedom Foods

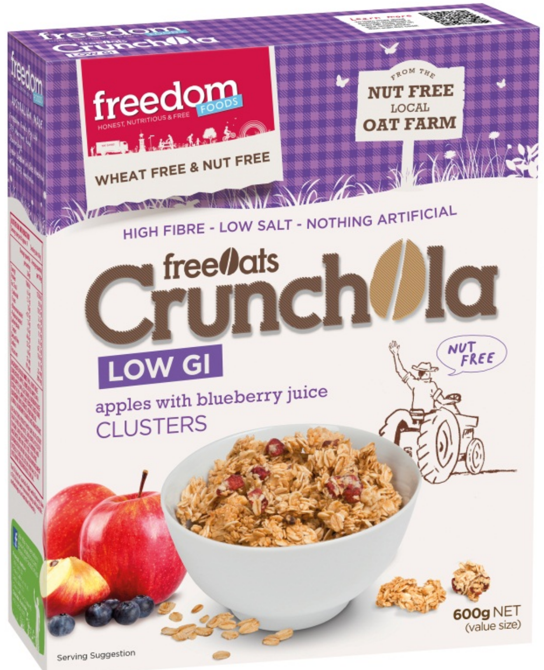
- Market Leader in Special Dietary Foods
  - Gluten Free, Wheat Free, Nut Free
  - Good Nutritional Base

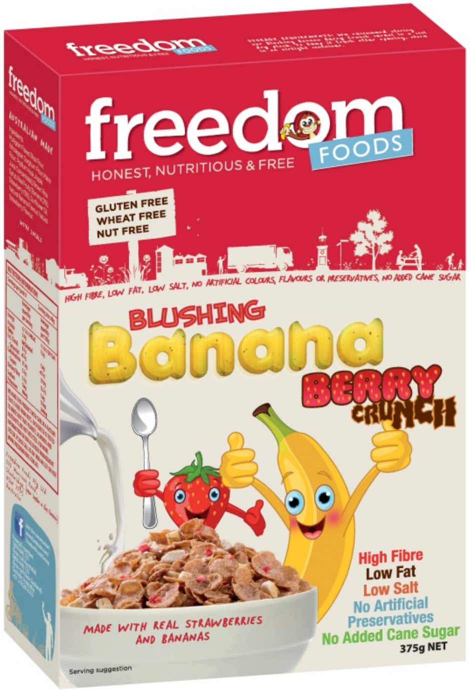
- Health Food Section of Supermarkets
  - Growing share of Food Service, Route Channels

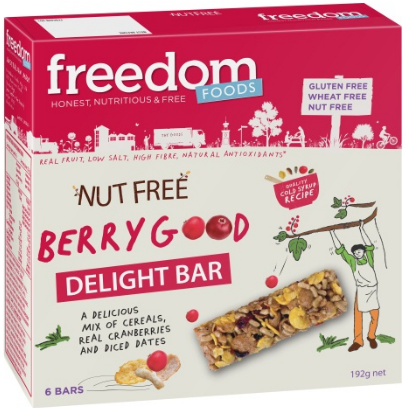
- Significant +$20m Investment in World Class Allergen Free Manufacturing Capability at Leeton (Riverina)
  - Paddock to Plate manufacturing process / control
  - Cereals, Snacks Bars, Ingredients
  - Innovation and Cost Efficiencies

- Brands Performance
  - 22% Volume growth, 19% Sales growth in Cereals in last 12 months
  - Dairy Alternative (UHT) Beverages 27% Volume growth









freedom FOODS GROUP LIMITED

Paramount™

BRUNSWICK®

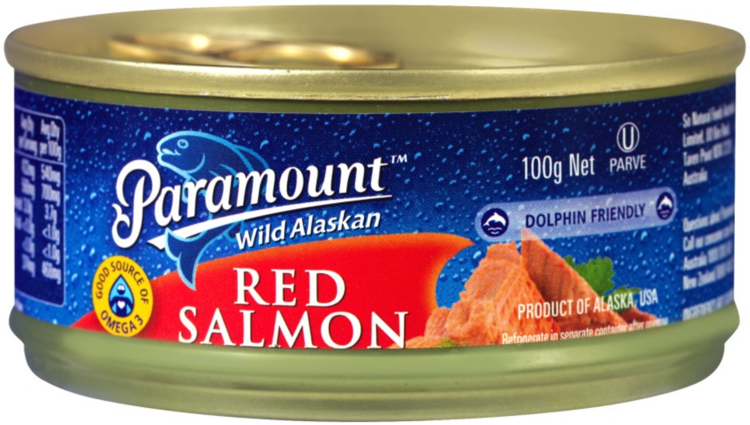
Specialty Seafood

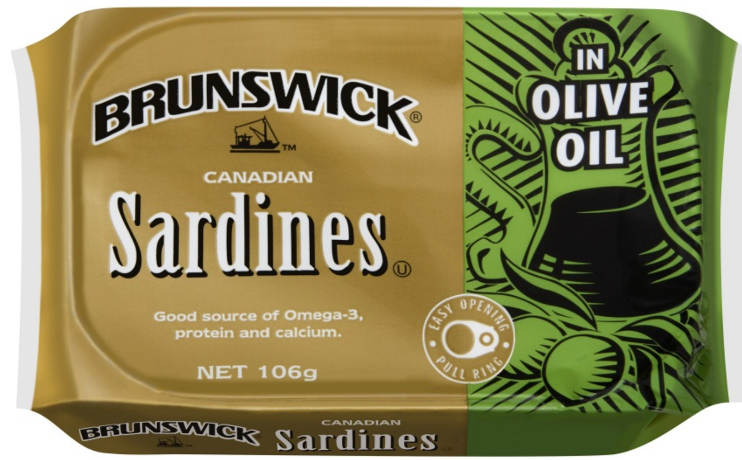
- Brunswick Sardines and Paramount Salmon

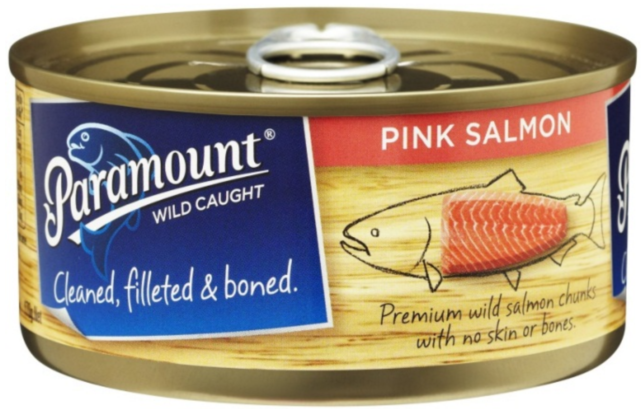
- No 1 and No 2 brands respectively in categories
  - Value, quality position has driven market share growth

- Procurement alliance with Bumble Bee Foods
  - Bumble Bee largest global integrated canned seafood group
  - Pricing and Supply advantages to our business
  - Significantly increase depth and breadth of customers and sales

- Consistent performance over many years, assisting sales, marketing infrastructure to build group business units


Paramount™
Wild Alaskan
RED SALMON
100g Net
PARVE
DOLPHIN FRIENDLY
GOOD SOURCE OF OMEGA 3
PRODUCT OF ALASKA, USA

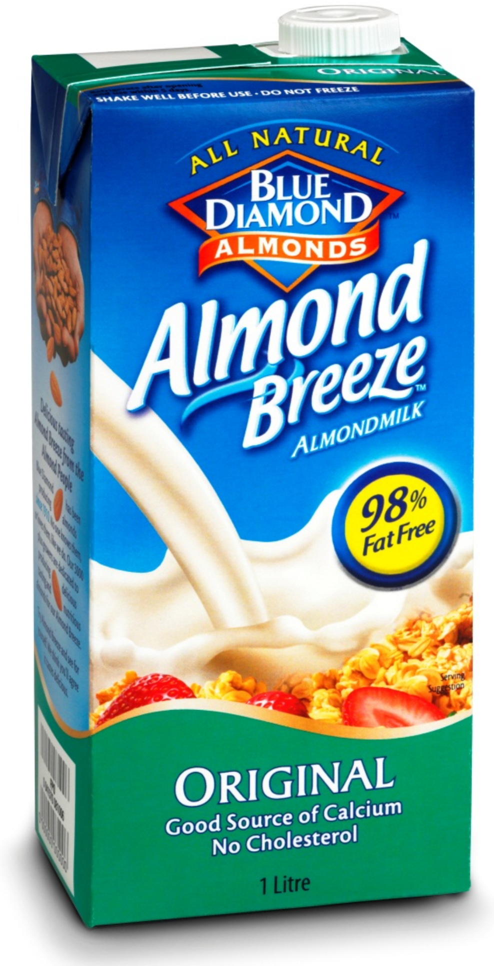

BRUNSWICK®
CANADIAN
Sardines
IN OLIVE OIL
Good source of Omega-3, protein and calcium.
NET 106g
EASY OPENING PULL RING
BRUNSWICK
CANADIAN
Sardines

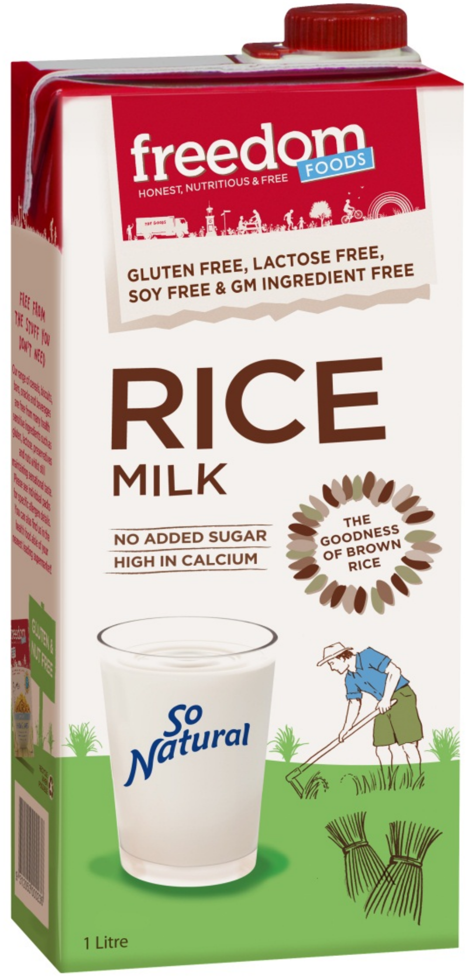

Paramount®
WILD CAUGHT
PINK SALMON
Cleaned, filleted & boned.
Premium wild salmon chunks with no skin or bones.

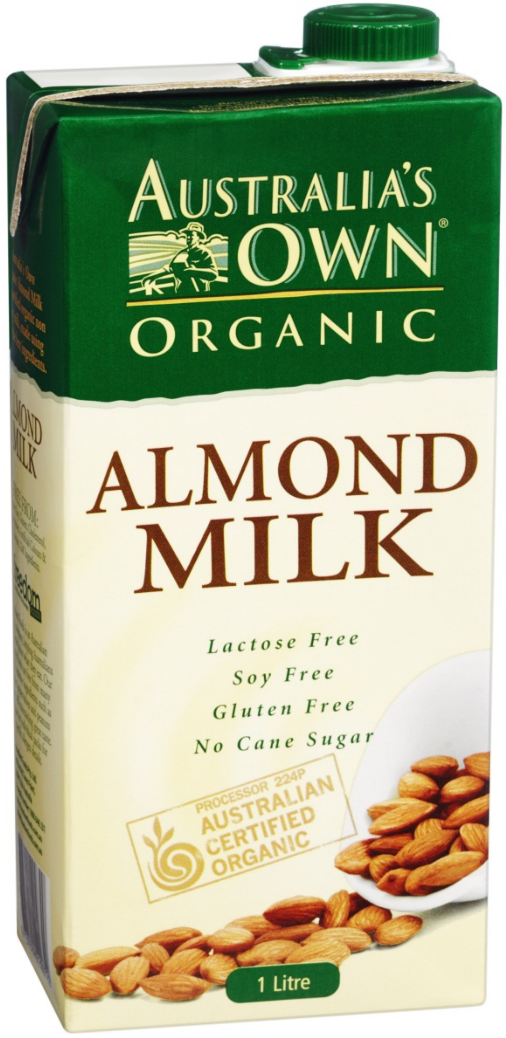
PACTUM
AUSTRALIA

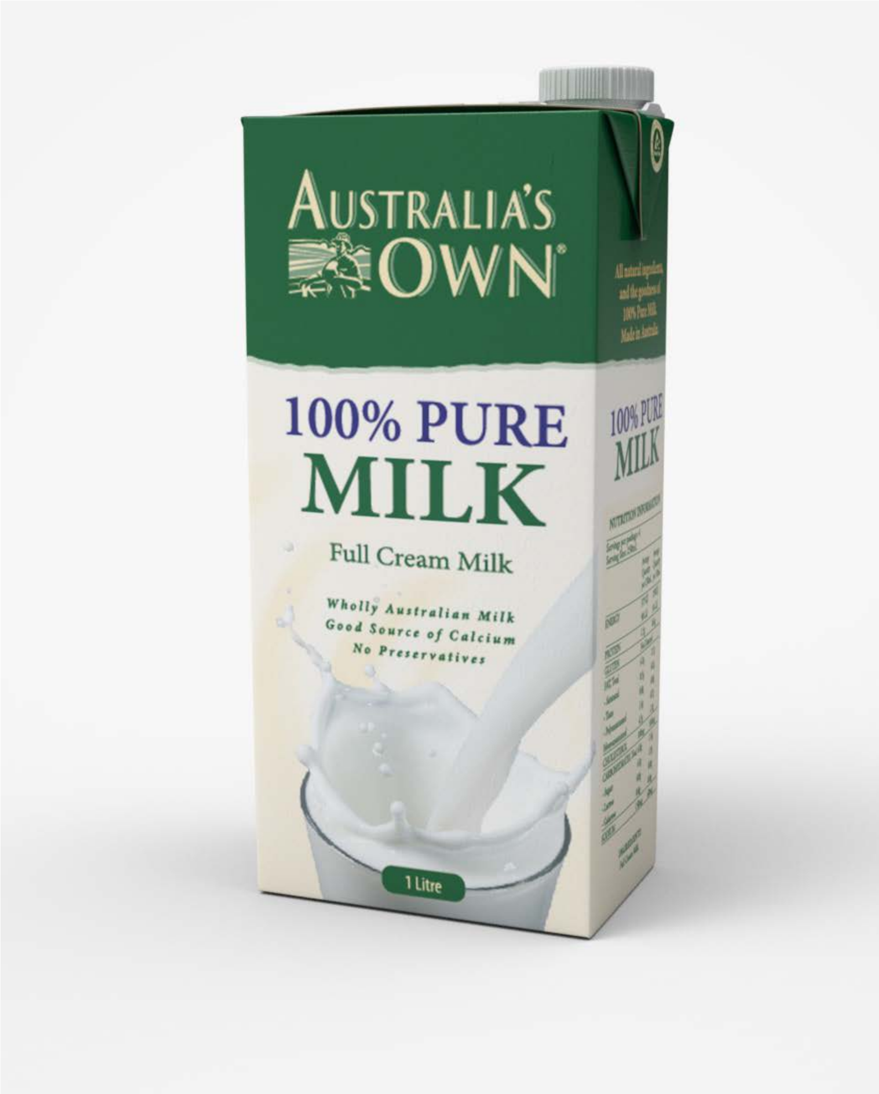
Pactum Australia

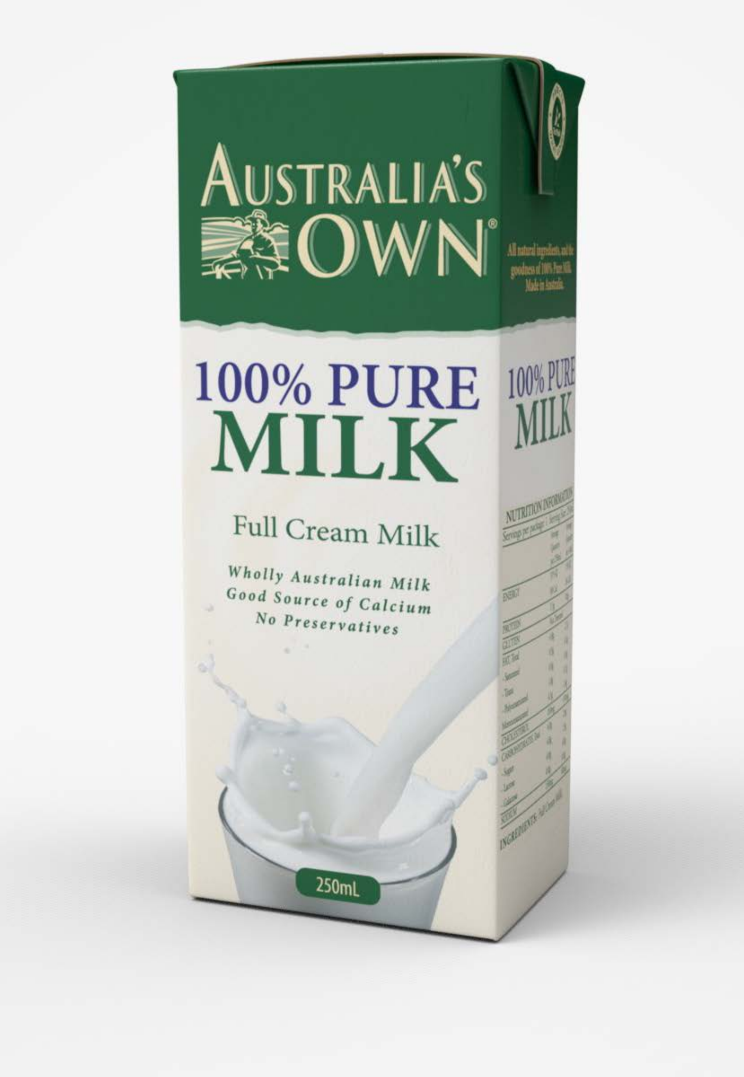
- Independent Contract Manufacturer of UHT (Long Life) Products
- Proprietary Brands and Private Label Customers
  - Dairy, Cooking, Nutrition, Dairy Alternatives Products
- Expansion of Packaging Capabilities
  - Portion Pack (250ml Capabilities) online from December 12
  - Additional capacity expansion likely in 2013
  - Significantly increase depth and breadth of customers and sales
  - Planned expansion into dedicated UHT facility for export (China, SE Asia) for UHT dairy (including A2)
- Consolidation into FFG in April 12 through acquisition of 50% interest from Perich Group for $6.0million. Total investment in Pactum at less than 3.8x FY12 EBDITA


SHAKE WELL BEFORE USE · DO NOT FREEZE
ALL NATURAL
BLUE DIAMOND
ALMONDS
Almond Breeze
ALMONDMILK
98% Fat Free
ORIGINAL
Good Source of Calcium
No Cholesterol
1 Litre


freedom FOODS
HONEST, NUTRITIOUS & FREE
GLUTEN FREE, LACTOSE FREE,
SOY FREE & GM INGREDIENT FREE
RICE
MILK
NO ADDED SUGAR
HIGH IN CALCIUM
THE GOODNESS OF BROWN RICE
So Natural
1 Litre


AUSTRALIA'S OWN
ORGANIC
ALMOND
MILK
Lactose Free
Soy Free
Gluten Free
No Cane Sugar
PROCESSOR 224P
AUSTRALIAN CERTIFIED ORGANIC
1 Litre





freedom FOODS GROUP LIMITED

a2™

A2 Corporation

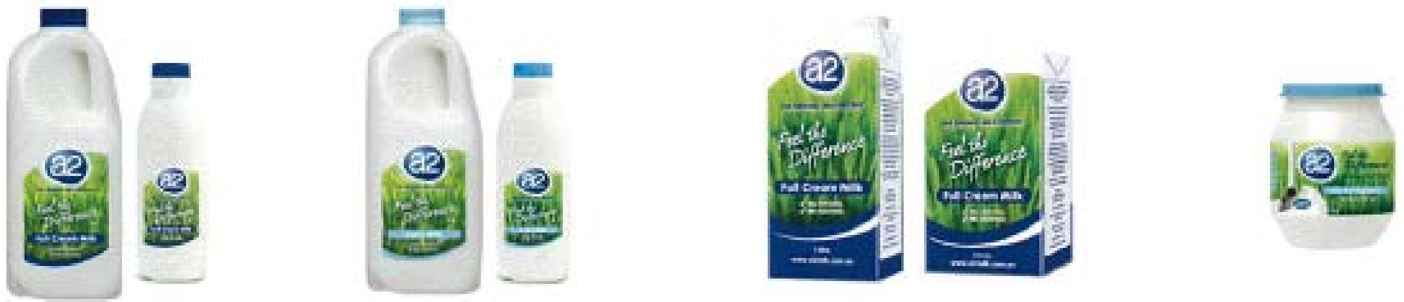
- Unique point of difference in Dairy Markets

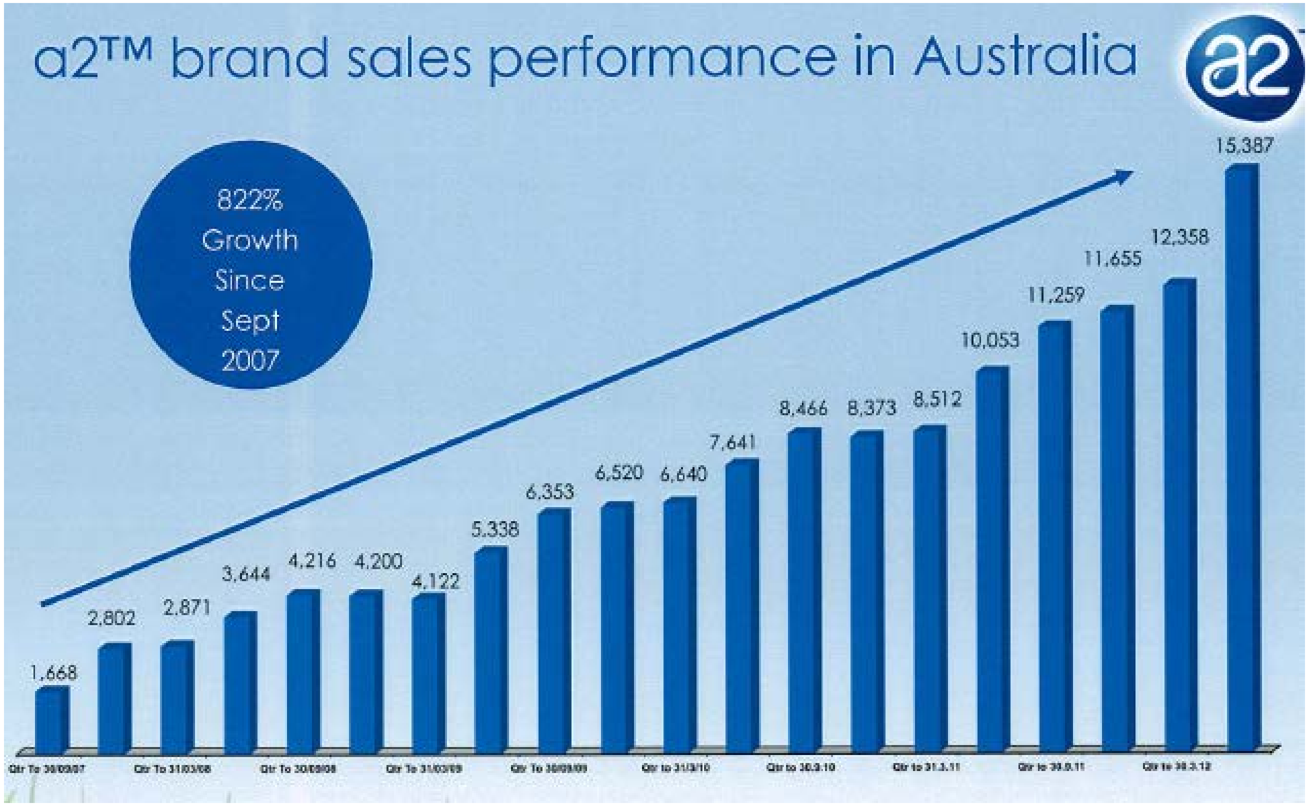
- Positioned on a broad health platform focussed on digestive wellbeing
  - (significant barriers via patents, trade marks, process, know how)

- Fastest growing milk brand in Australia + 6.0% value share of grocery channel – 45% premium
  - Planned launch in UK with major dairy player in October 2012
  - Infant Formula development for Pan Asian expansion

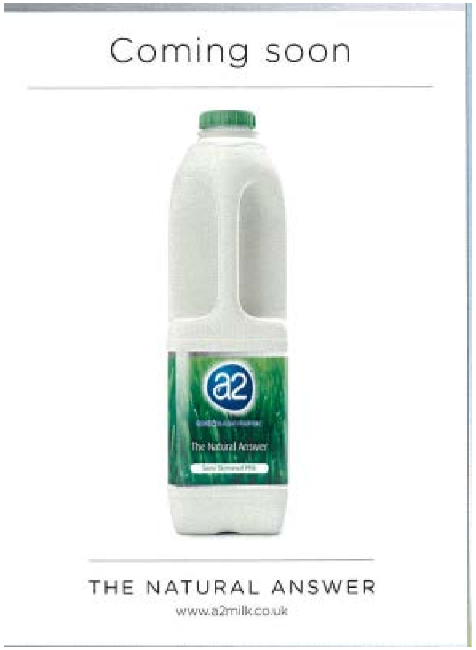
- FFG is largest shareholder (26%), value of investment of approx A$55m (vs investment cost of circa A$12m) and above FFG current market capitalisation

Product Range





UK Launch



Source: A2 Corporation Web Site

Highlights – Full Year June 2012

- Group Operating EBDITA of $5.4 million, + 35%.
- Operating Pre-tax Profit was $3.5 million for the 12 months ended 30th June 2012, reflecting a 36% increase.
- Reported Net Profit of $3.0 million included
  - non-operating expenses relating to non-recurring acquisition costs for Pactum acquisition ($120k pre-tax) and employee share option expense ($106k pre-tax).
  - The previous corresponding 12 month period included non-operating items that contributed $1.78 million to Net Profit.
- Equity Associates contributions of $1.2m reflected profitability from the Pactum Australia (JV basis) for 9 months and increased share of estimated year end profits from A2 Corporation.
- Net assets impacted at 30 June 2012 by impact of accounting for Pactum acquisition under common control accounting principles.

Highlights – Full Year June 2012

12 months to 30 June	2012 $'000	2011 $'000	% Change
Gross Sales Revenues (1)	72,556	57,664	+25.8%
Net Sales Revenues	58,134	45,353	+28.2%
EBDITA (Operating) (2)	5,447	4,041	+34.7%
EBITA (Operating) (2)	4,075	2,949	+38.1%
Equity Associates Share of Profit	1,214	1,136	+6.8%
Pre Tax Profit (Operating)	3,476	2,556	+36.0%
Pre Tax Profit (Reported)	3,250	4,249	-23.5%
Net Profit (Operating)	3,305	3,735	-11.5%
Net Profit (Reported)	3,012	4,387	-31.3%
Interim Ordinary Dividend (cps)	-	$0.005	
Final Ordinary Dividend (cps)	$0.010	$0.005	
EPS (cents per share)(Fully Diluted for CRPS)	3.03	4.90	-38.1%
Net Debt / Equity	82%	36%	+125%
Net Assets per Share	$0.49	$0.52	-5.7%
Net Tangible Assets per Share	$0.26	$0.29	-10.3%

FFG in Summary

- Market Opportunity
  - Large categories Health/dietary-driven segments growing rapidly.

- Platform for Growth Established
  - Cereals, Snacks, facility, products and brand already developed
  - Pactum stable base, growth in customer driven capacity expansion
  - A2 milk, Australian success, growing globally

- High barriers to entry in Freedom ‘free from’, A2 and UHT

- Stable, growing, earnings and cashflows on sales revenues of +$100m
  - Equity Associates A2C sales revenues approx $A45m

- Proven Management Team and Board

Issued Capital and Shareholding Base

- Issued Capital
  - 77.9m Ordinary Shares
  - 19.4m CRPS (9% FF)
  - 19.3m Options over Ordinary Shares (@$0.40)

- Top 6 Shareholders

SHAREHOLDER	Number	% of TTL
ARROVEST PTY LTD (PERICH GROUP)	51,620,094	66.2
TELUNAPA PTY LTD <TELUNAPA CAPITAL A/C>	12,729,144	16.3
NATIONAL NOMINEES LIMITED	999,904	1.2
EAST COAST RURAL HOLDINGS PTY LIMITED	648,729	0.8
PERRY GUNNER SUPERFUND A/C>	510,732	0.6
S F HIGGS FAMILY S/F A/C>	434,615	0.5

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