

13 March 2025

PRESENTATION – AGFOOD CONFERENCE

Ridley Corporation Limited (**Ridley**) (**ASX:RIC**) provides a copy of a presentation to be delivered at the PAC Partners 23rd Australasian Agfood Conference on Thursday 13 March 2025 (see **Attachment**).

For further information please contact:

Richard Betts
Chief Financial Officer
Ridley Corporation Limited
+61 (03) 8624 6529

This ASX announcement was approved for release by Quinton Hildebrand, CEO and Managing Director.



LEADING ANIMAL NUTRITION

INVESTOR UPDATE

Australasian AgFood Conference

Quinton Hildebrand - MD & CEO

13 March 2025

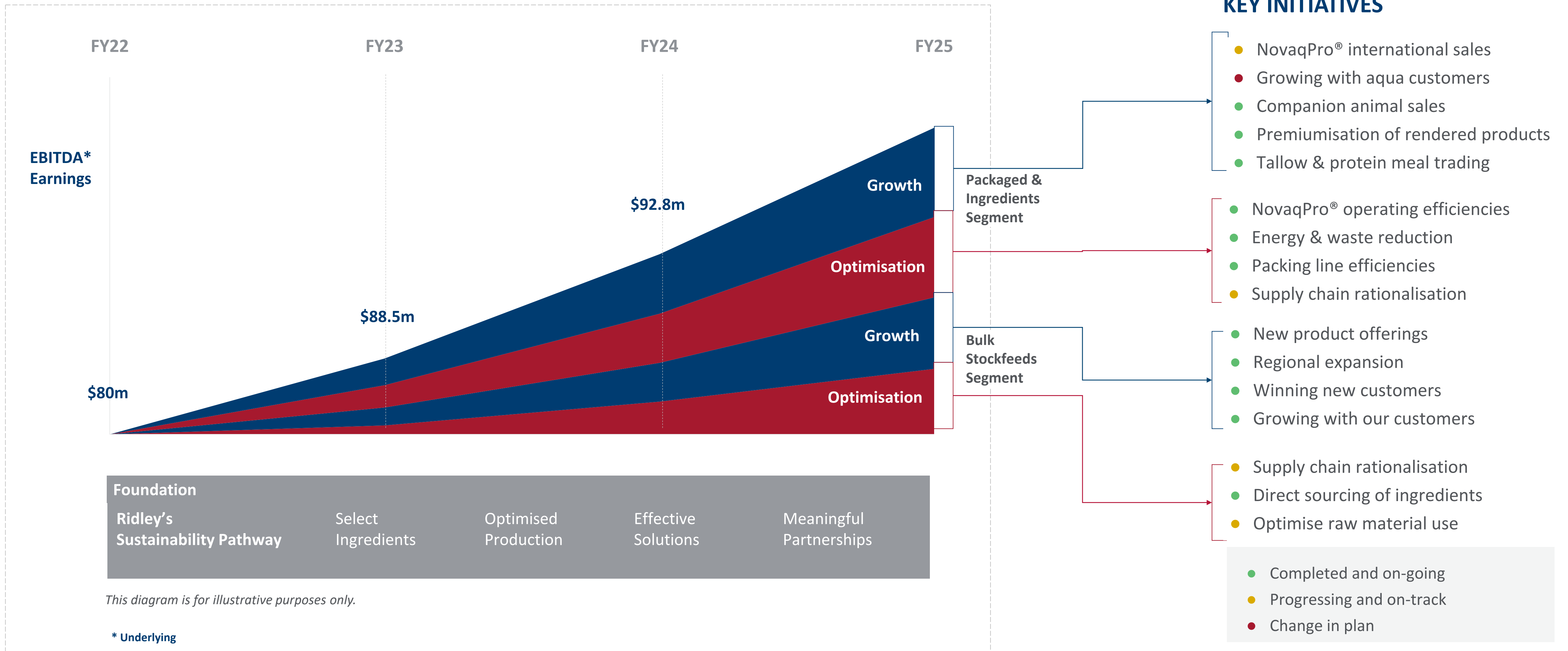




**FY23 – FY25
GROWTH PLAN
UPDATE**

FY23 – FY25 GROWTH PLAN

AS PRESENTED WITH
THE FY25 1H RESULTS



FY23 - FY25 GROWTH PLAN: BULK STOCKFEEDS



BULK STOCKFEED

STRATEGY

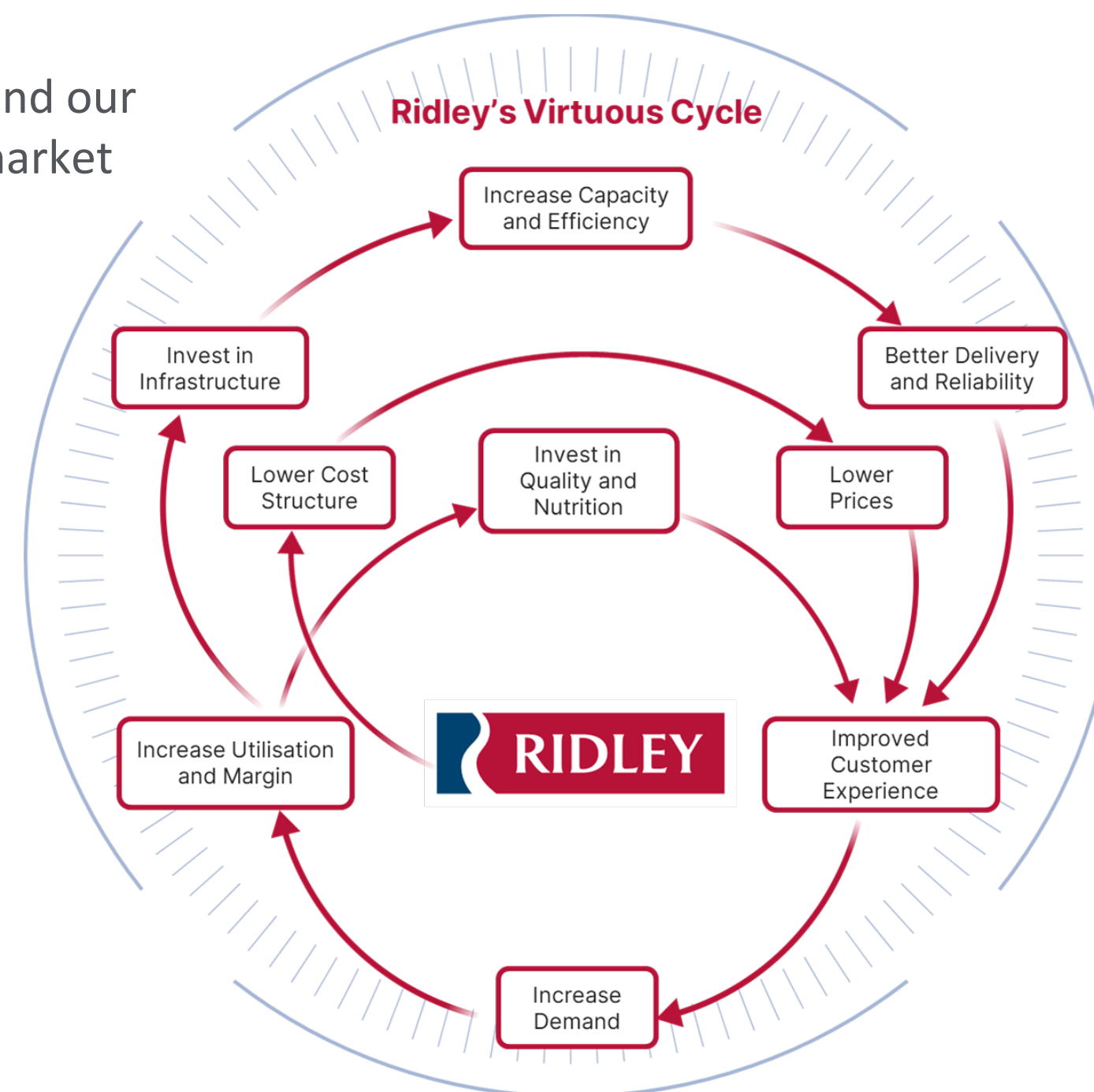
Leverage the flywheel effects of scale, extend our role in the supply chain and enhance our market leadership position.

KEY INITIATIVES - GROWTH

- Increase mill utilisation
- De-bottleneck sites
- New product offerings
- Potential acquisitions (subject to strategy, capability and ROFE)

KEY INITIATIVES - OPTIMISATION

- Supply chain rationalisation
- Direct sourcing
- Technology to optimise raw material use



ACHIEVEMENTS IN PLAN PERIOD TO DATE

- 11% CAGR¹ in ruminant volumes enabled through two capacity debottlenecking projects and one acquisition
- 2% CAGR in monogastric volumes (affected by industry breeder constraints). Growth pipeline enabled through four capacity debottlenecking projects.
- Ridley Direct launched and now accounting for 10% of total volumes
- Commercialised baled blends for the dairy sector
- Regional expansion with the acquisition of the Carrick Feedmill in Tasmania

¹ Compound Annual Growth Rate

FY23 - FY25 GROWTH PLAN: PACKAGED FEED & INGREDIENTS



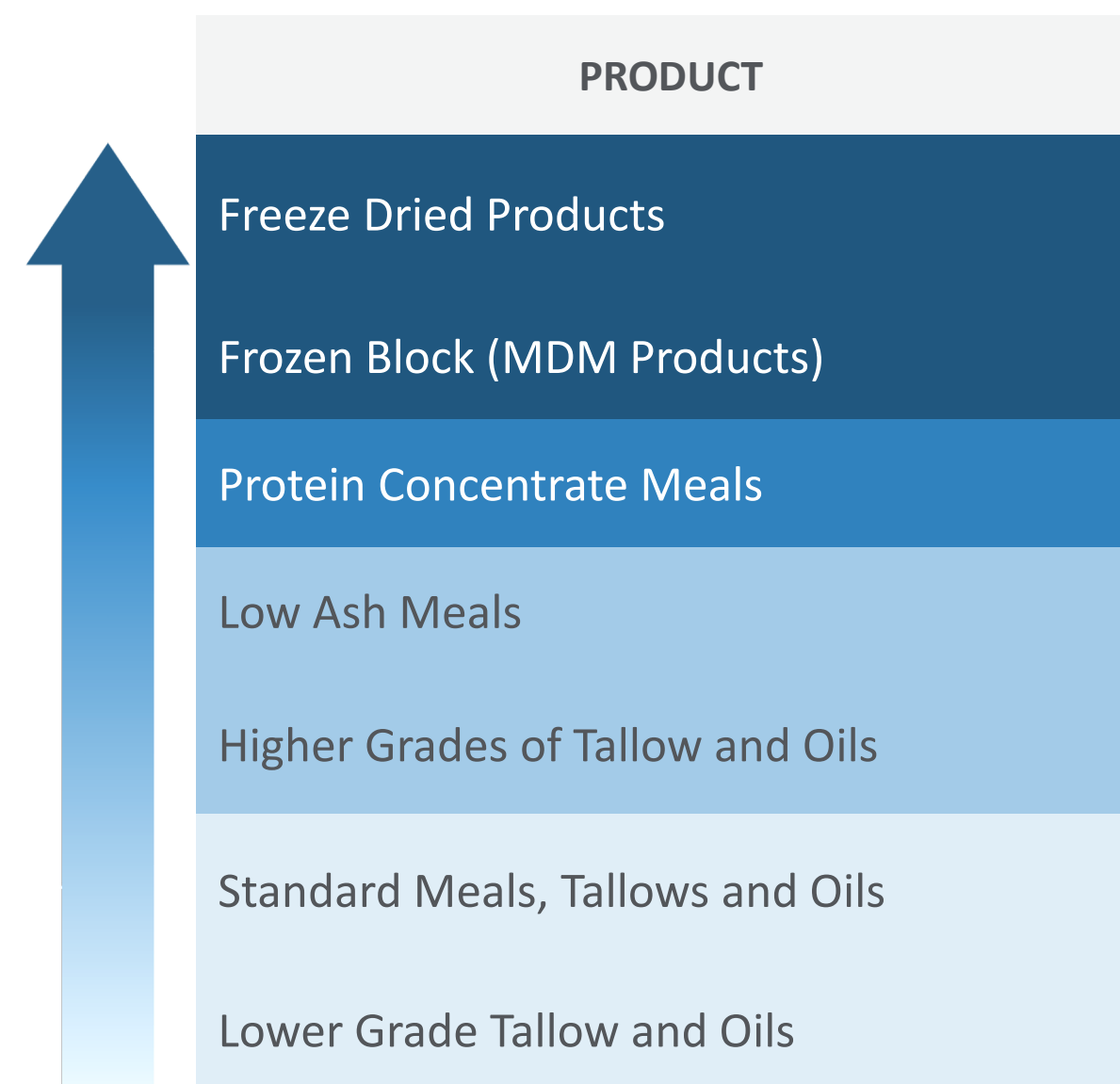
INGREDIENT RECOVERY (FORMERLY RENDERING)

STRATEGY

Invest in processing capability to produce bespoke, higher value nutrients from existing raw material supply.

By “climbing the wall of value” we expect to deliver higher margins for Ridley and our raw material suppliers.

“CLIMBING THE WALL OF VALUE”



ACHIEVEMENTS IN THE PLAN PERIOD TO DATE

- Increase in proportion of higher value products from 21% to 30% of sales volume
- Oceania Meat Processors (OMP) acquired in 2024 and performing ahead of expectations
- New Timaru (NZ) OMP facility under construction providing efficiency and growth capacity
- Maroota facility (NSW) operating at capacity to support new contracts. Project underway to optimise processing efficiency
- De-bottlenecking projects at Laverton facility (VIC) on track for completion in FY25

FY23 - FY25 GROWTH PLAN: PACKAGED FEED & INGREDIENTS



PACKAGED PRODUCTS

STRATEGY

Extend our rural market share by leveraging our national footprint with distribution partners.

Service the broader urban companion animal market with our integrated business platform (ingredients and extrusion capability).



AQUA NUTRITION (FEED/SECTOR SUPPORT)

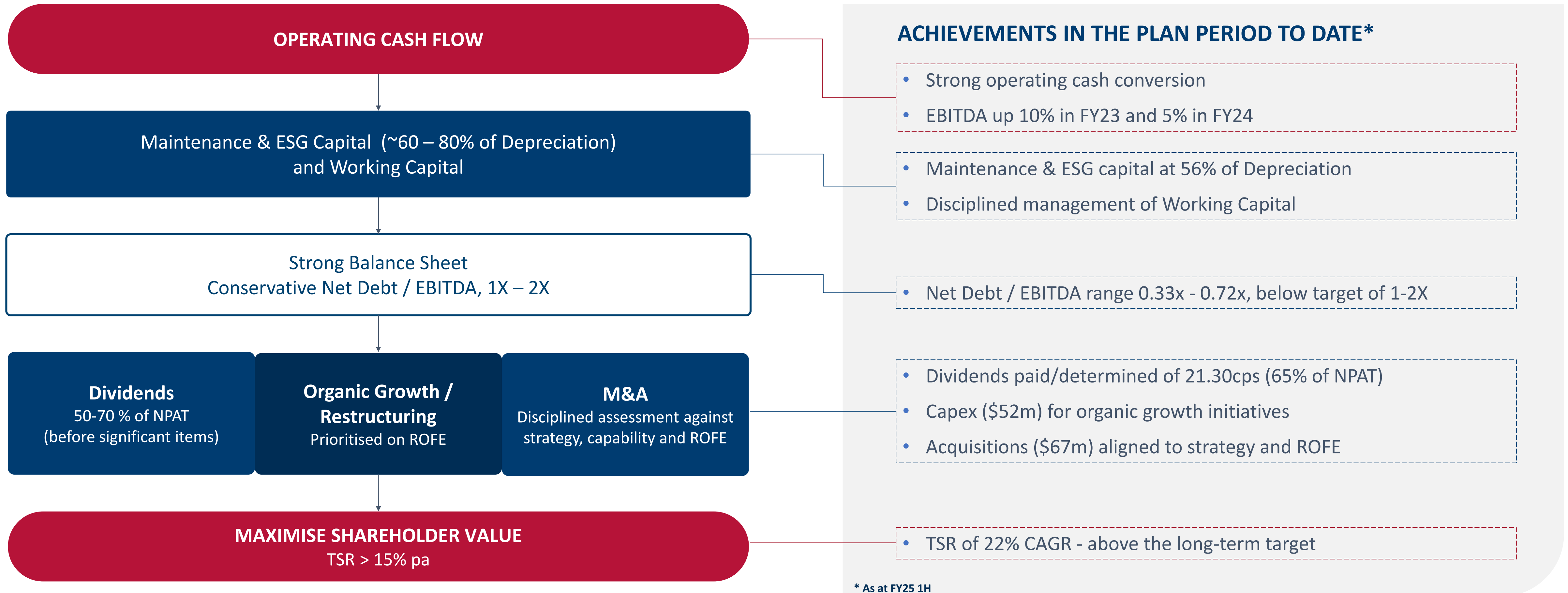
STRATEGY

Share in the growth of the tropical aqua sector, and benefit through the use of unique feed ingredients that offer differentiated sustainability solutions (e.g. NovaqPro[®], Chicken Protein Concentrate). Continue commercialising NovaqPro[®] internationally.

DEVELOPMENTS IN THE PLAN PERIOD

- Secured third-party supply contracts with pet specialty and grocery customers
- Commissioned the new packing facility at Narangba (QLD) – now an integrated (raw materials + production + packing) supplier
- Accelerated withdrawal of feed supply to domestic Aquafeed market to free up capacity for more profitable growth in the petfood sector
- Refocused team to commercialise NovaqPro[®] in global prawn market

CAPITAL ALLOCATION FRAMEWORK



Ridley expects to operate within the Capital Allocation Framework, however, there may be future circumstances where aspects of the framework are varied in the best interests of the Group.

RIDLEY SUSTAINABILITY 2030 SCORECARD – PROGRESS IN PLAN PERIOD

FOCUS OF OUR 2030 COMMITMENTS

The full text of our 2030 Commitments are set out in Ridley's Annual Report FY23

FY24 Target ← Today* → 2030 Commitment

	FY24 Target	Today*	2030 Commitment				
SMARTER INGREDIENTS Sourcing high-quality raw materials that are produced with respect to social and planetary boundaries	🍃	🍃	🍃	🍃	🍃	🍃	🍃
OPTIMISED PRODUCTION Optimising our manufacturing and supply chain processes to reduce our footprint	🍃	🍃	🍃	🍃	🍃	🍃	🍃
	🍃	🍃	🍃	🍃	🍃	🍃	🍃
	🍃	🍃	🍃	🍃	🍃	🍃	🍃
EFFECTIVE SOLUTIONS Developing nutritional solutions that enable farmers to produce more from less	🍃	🍃	🍃	🍃	🍃	🍃	🍃
	🍃	🍃	🍃	🍃	🍃	🍃	🍃
	🍃	🍃	🍃	🍃	🍃	🍃	🍃
	🍃	🍃	🍃	🍃	🍃	🍃	🍃
MEANINGFUL PARTNERSHIPS Creating safe, healthy, and diverse workplaces that support local communities	🍃	🍃	🍃	🍃	🍃	🍃	🍃
	🍃	🍃	🍃	🍃	🍃	🍃	🍃
	🍃	🍃	🍃	🍃	🍃	🍃	🍃
	🍃	🍃	🍃	🍃	🍃	🍃	🍃
CLIMATE CHANGE Manage climate-related risks and integrate into strategic decision-making	🍃	🍃	🍃	🍃	🍃	🍃	🍃

¹ KPMG provided limited assurance over Ridley's FY23 Scope 1 and 2 GHG emissions. A copy of their assurance report is available in the Ridley 2024 Sustainability Report.

*Management assessment as at 31 December 2024



**PREPARING FOR
THE NEXT
GROWTH PLAN**

BUSINESS RESET

PAST 3 YEARS

In the past 3 years Ridley has:

- improved asset utilisation and reduced unit costs
- shared benefits with customers and increased market share
- delivered year on year earnings growth
- successfully integrated acquisitions
- exercised balance sheet discipline
- built our people capability
- delivered a Total Shareholder Return CAGR of 22%

CURRENT RESET

Restructuring the organisation to:

- further streamline the business
- exit lower returning operations
- better resource strategic priorities
- strengthen organizational capability

Delivering targeted annual cost savings of \$5m EBITDA for FY26 onwards

Implementation in FY25 with one off restructuring costs of ~\$3.5m¹

The FY26 - FY28 Growth Plan – Framework²

Continue the focus on cost efficient organic growth and value accretive acquisitions by:

- continuing to grow our market share in Bulk Stockfeeds
- further developing our Ingredient offering to petfood producers
- expanding our contribution from Packaged Products
- creating real value from the commercialisation of NovaqPro®
- leveraging existing strengths to extend our services in the agricultural sector

While continuing to exercise capital discipline and a focus on delivering shareholder value

Enabled by strengthened organisational capability and stable leadership over the plan period³

¹ Treated as individually significant items

² Further detail to be presented to investors in Q4

³ CEO Retention arrangement for next 3 years

Important notice and disclaimer

The material in this presentation is general background information about the activities of Ridley Corporation Limited (ACN 006 708 765) and its related entities (**Ridley**), current as at the date of this presentation, unless otherwise stated. The content is information given in summary form and does not purport to be complete. It should be read in conjunction with Ridley's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au. Information in this presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. Investors or potential investors should consider these factors when making investment decisions and obtain independent advice appropriate to their circumstances. This presentation contains statements that are, or may be deemed to be, forward-looking statements. Such forward looking statements should not be relied upon as an indication or guarantee of future performance, and they involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Ridley, that may cause actual results to differ materially from such statements. There can be no assurance that actual outcomes will not differ materially from these statements. Amounts in this presentation have been rounded off to the nearest whole number unless otherwise indicated.



LEADING ANIMAL NUTRITION