



Bubs Australia Limited  
ACN 060 094 742  
23-29 Nina Link, Dandenong South  
VIC 3175 Australia

1800 2827 2878 (1800 BUBS AUST)  
[info@bubsaustralia.com](mailto:info@bubsaustralia.com)

## ASX ANNOUNCEMENT

### BUBS CHAIR KATRINA RATHIE STEPS DOWN

**15 September 2025, Melbourne:** Bubs Australia Limited (ASX: BUB) (**Bubs** or the **Company**) wishes to announce that Katrina Rathie, Independent Chair and Non-Executive Director of Bubs Australia Limited has decided to step down from her roles after championing the business through a period of significant transformation. The announcement follows the delivery of Bubs' Annual Report and Audited Financial Statements for the financial year ended 30 June 2025 last Friday.

Ms. Rathie joined the Bubs Board as a Non-Executive Director in July 2021 and became Chair in April 2023. During Ms. Rathie's time as Chair, Bubs achieved its maiden profit and became cash flow positive in FY25, breaking through a milestone of more than \$100M revenue and achieving gross margins of 47.8%. She spearheaded the overhaul of Bubs' employee and compensation policies as well as the performance evaluation process. Ms. Rathie also championed important diversity, people and culture initiatives. Ms Rathie was honoured in June this year winning 'Chair of the Year - Small Company' at the inaugural Australian Financial Review Boss Director Awards.

Ms Rathie said:

"It has been a privilege to Chair the Board of Bubs Australia through such a pivotal juncture over the past few years. As I pass the baton, I am incredibly proud of Bubs' many achievements as it transitioned from a founder-led company to a profitable, well-governed ASX listed company, achieving its inaugural profit this year, and conducting what we believe to be the largest single clinical infant milk formula trial in the U.S. as part of our FDA application for permanent access to the USA market anticipated later this year.

More than just a board position, Bubs has been a passion for me drawing on my Chinese Australian heritage helping expand the brand across Asia, utilising my 35-year career in the law advising leading global FMCG and Infant Formula brands, and seeing the USA, where I spent a critical phase of my early career, become our leading market both in volume and value. This passion led me to nurture Bubs to grow from infancy to greater maturity and, now that it has, it's time that I pursue new opportunities. I will remain a committed shareholder in Bubs"

Mr Steve Lin, Non-Executive Director said:

“On behalf of Bubs’ shareholders, Katrina worked tirelessly to oversee a founder transition, a CEO transition, and Bubs’ first ever profit. She played a key role in attracting and retaining talent which bolstered the Bubs executive leadership team, enabling Bubs to navigate a challenging operating environment and ensure it is well placed to accelerate its growth journey.

We are extremely grateful for Katrina’s significant contributions to Bubs.”

Ms Rathie’s resignation as Chair and Non-Executive Director is effective close of business on Friday, 12 September 2025.

This announcement has been approved by the Board of Directors.

**END**

**MEDIA INQUIRIES**

**Jackson Eldridge**

**[Jackson.eldridge@sodali.com](mailto:Jackson.eldridge@sodali.com)**

**T +61 (0)423 136 761**

**SHAREHOLDER ENQUIRIES**

**+61 (3) 9799 9988**

**Monday to Friday between 9am and 5pm (AEST)**

**[investors@bubsaustralia.com](mailto:investors@bubsaustralia.com)**

