

WAO's lupin fibre products ready for commercialisation

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Australia's Wide Open Agriculture Limited (WAO) announced after an extensive research and development program, in collaboration with a leading European plant-based engineering provider, that the Company has achieved commercial readiness of its lupin fibre product. Lupin fibre is an alternative to traditional fibres in the dietary fibre market, which is currently projected to reach \$16.3 billion by 2031. The Company's lupin fibre product has a unique composition which gives it properties of both insoluble and soluble fibre, with high water and oil binding capacities, contributing to improved viscosity, stability, and mouthfeel across a diverse range of products. The Company has successfully developed a lupin fibre-enriched bread as a proof of concept.

CEO Matthew Skinner said, "This development marks a significant stride in the food industry, offering a sustainable, nutritionally superior, and versatile alternative to traditional fibres. We believe our lupin fibre will not only meet but exceed consumer expectations, reshaping the way we think about food ingredients and their impact on health and the environment."

Expected Revenue Prospects at German Facility It is expected that the future commercialisation of WOA's lupin fibre will increase the revenue and margin potential of the Company's production facility in Germany. As lupin is made up of 40 per cent protein and 40 per cent fibre, the fibre is an important co-product for delivering additional value to the project and improving the efficiency of the Company's operations.