

7 April 2025

Q3 FY25 Sales Update

The Board of MyEco Group Ltd (ASX: MCO, “MyEco Group” or “the Company”), a leading developer and manufacturer of sustainable packaging and materials, presents a sales update for the March 2025 quarter. All figures are in A\$ and are provided on an unaudited basis.

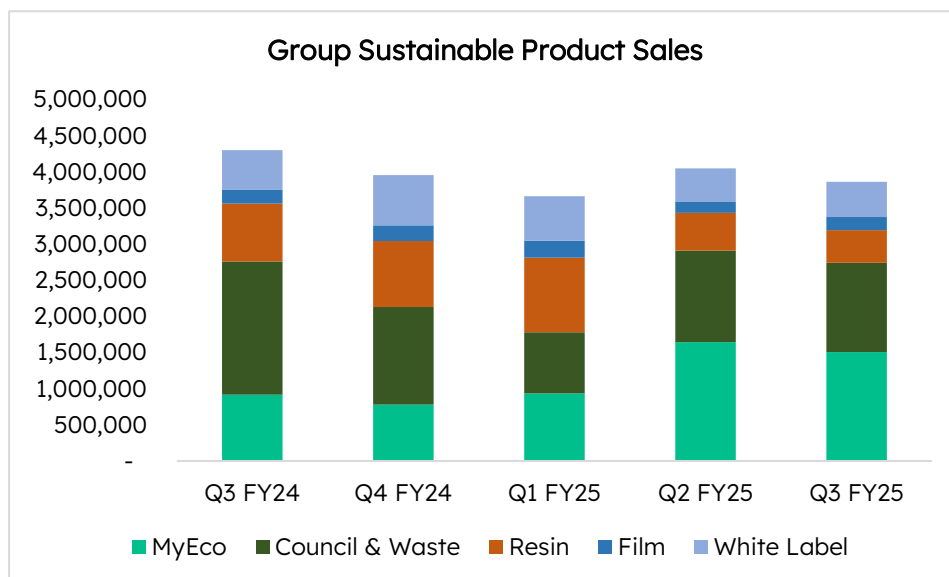
Summary

Total sales of sustainable products were \$3.9m in Q3 FY25, down 10.2% on prior corresponding period (PCP), and down 4.6% quarter on quarter (QOQ). The decrease in sales is mainly due to timing of shipping departures which led to \$0.4m of white label orders being delayed to April instead of March, and lower resin and council sales, partially offset by strong growth of MyEco® branded sales in Australia. Year to date sales to 31 March 2025 are up 10.3% on PCP on a continuing operations basis.

MyEco Group still expects to increase overall group sales in H2 FY25 versus H1 FY25.

Results include:

- MyEco® branded global sales of \$1.5m in Q3 FY25 were up 63.6% on PCP driven by strong growth in Australia (up 75.1% on PCP), fuelled by sales of reuseable compostable carry-bags to 80 Ritchies stores. MyEco® branded global sales were down 8.3% QOQ due to timing of orders in the USA (\$0.3m in Q3 FY25 versus \$0.5m in Q2 FY25).
- Council and waste management sales were \$1.2m in Q3 FY25, down 32.7% on PCP and down 2.2% QOQ due to a change in ordering pattern from several councils who ordered in Q2 FY25 instead of Q3 FY25
- Sustainable resin sales were \$0.5m in Q3 FY25, down 43.8% on PCP and down 13.8% QOQ
- Sustainable Film sales were \$0.2m in Q3 FY25, down 7.4% on PCP and up 16.1% QOQ



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Sustainable Bags

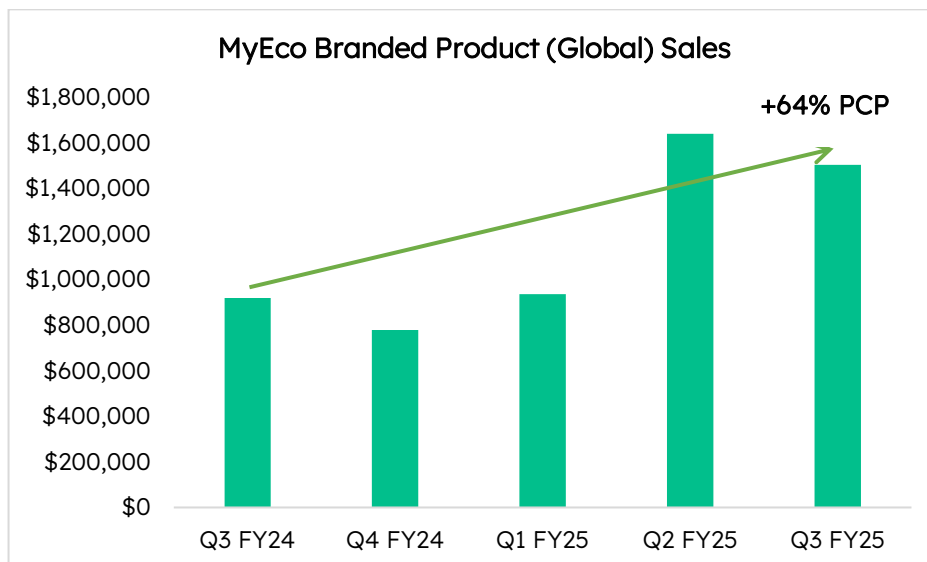
MyEco® branded sustainable products

MyEco Group achieved sales of \$1.5m of MyEco® sustainable products to retailers in Australia and USA, up 63.6% on PCP.

Sales in Q3 FY25 include \$0.3m in the USA to MyEco Group distributor Jewett Cameron Company (JCC) who supply Costco.com and Costco Mexico and continue to introduce MyEco Group products to KeHe and UNFI (United Natural Foods Inc.), two of the largest wholesale distributors in North America.

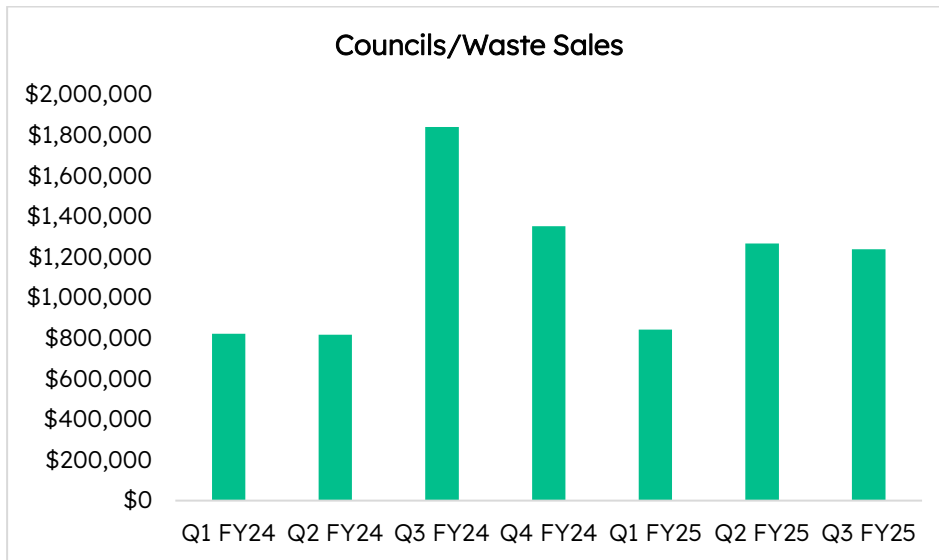
The launch of compostable carry-bags into Ritchies stores in Q1 FY25 has contributed to the Company's growing market presence and this sales momentum has continued in Q3 FY25. Replacing paper and plastic retail check-out bags with reuseable compostable bags will be an area of focus as MyEco Group looks to leverage its success to increase the numbers of stores and retailers using this sustainable solution to the world's plastic problem.

The Company's strategy is to make MyEco® branded products the focal point of its growth strategy with ongoing innovation in biopolymer technology underpinning the longer-term value of the business.



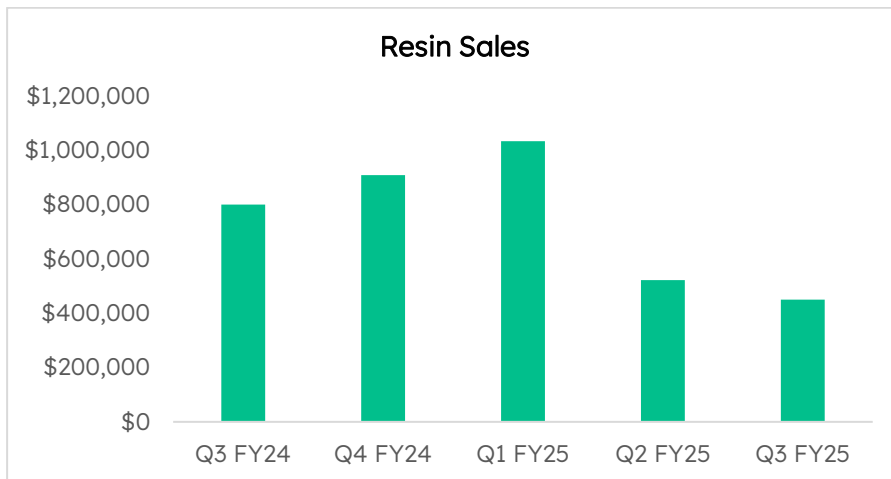
Council and Waste Management, Australia

Council and waste management sales in Q3 FY25 were down 2.2% QOQ and 32.7% on PCP. Council sales in the second half of each financial year are typically stronger, and MyEco Group still expects this to be the case for FY25 due to the preference for Council FOGO rollouts to occur in the months transitioning from summer to autumn. This is further demonstrated by the recent successful tender in Western Australia for Rockingham Council, servicing 65,000 residential households, which is projected to add \$0.5m in revenue in Q4 FY25.



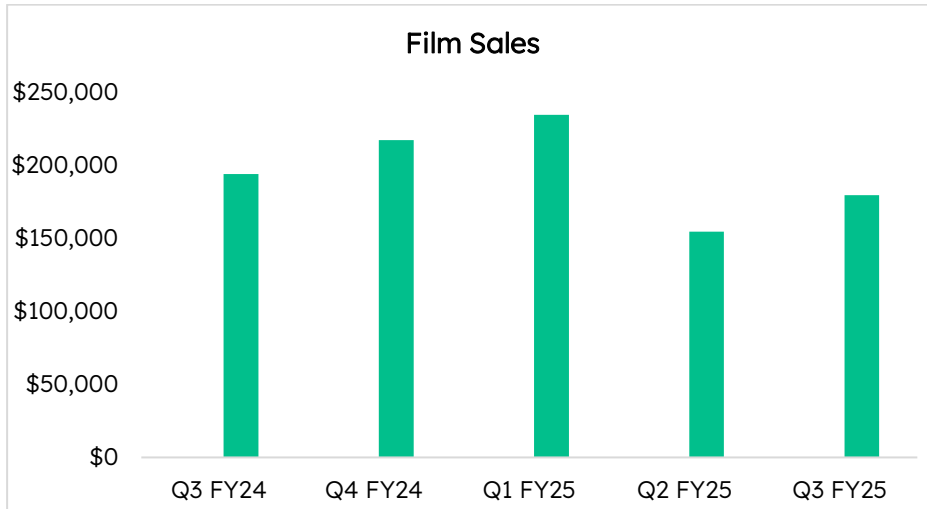
Sustainable Resin

Sustainable resin sales were down 13.8% QOQ and 43.8% on PCP. MyEco Group’s strategy is to utilise resin capacity primarily for manufacture of its own MyEco® branded products, which are performing at record levels. In terms of third-party sales, market conditions for the sale of resin products remain volatile, especially in Latin America. Despite this, the Company is dedicated to maintaining its presence through mutually beneficial partnerships with key distributors and the sale of resins to key converters. MyEco Group is continuing to develop more technologically advanced resins, in collaboration with the Solving Plastic Waste Cooperative Research Centre and leading Australian universities, to further enhance sustainability and broaden the array of applications for compostable packaging.



Sustainable Film

Sustainable film sales representing a relatively small component of the business (\$0.2m for Q3 FY25), were down 7.4% on PCP and up 16.1% QOQ. As part of the medium-term strategy, MyEco Group will continue development of high-speed compostable wrapping film products, targeting the growing, high-volume sustainable pallet and magazine wrap markets, which is being trialled with several prospective customers. In parallel, the Company is developing distribution channels to support the sale of our compostable and sustainable film products in major geographical markets.



Sales Outlook

MyEco Group expects to increase overall group sales in H2 FY25 versus H1 FY25. Based on the current FOGO orders and contracts in place for Q4 FY25, growth in sales to Councils is expected to increase in the second half of FY25 as Councils continue to introduce FOGO programs and householders adopt food scrap diversion to organic composting programs. This is further reinforced by the recent landmark decision by the New South Wales Government to mandate FOGO services for all households by July 2030 as noted in MyEco Group's ASX Announcement on 26 February 2025.

MyEco Group's sales strategy focuses on securing new global distributors with the potential to drive significant sales growth and leverage its own brand, that is now number one in Australia's supermarkets.

The Company's operational restructuring arising from its strategic repositioning is close to completion. This will reduce costs significantly and increase flexibility to scale production through the use of production partners to support sales growth expected in the second half of FY25 and beyond. A final update on the expected cost reduction will be communicated to the market in the coming weeks.

This announcement was authorised for release by the Board of MyEco Group Limited.

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About MyEco Group Ltd (ASX: MCO)

MyEco Group Ltd (ASX: MCO) is a leading developer and manufacturer of sustainable packaging and materials. MyEco Group supplies its packaging products, proprietary biodegradable and compostable resins, and films to a blue-chip global customer base. MyEco Group is integrated from resin production, into bags and film and can develop bespoke compostable solutions for a range of applications.

MyEco Group holds a strong patent portfolio and a brand that is growing both domestically and internationally.

The Company's headquarters and Global Product Development Centre are based in Melbourne, Australia. MyEco Group has a Product Development Centre and a manufacturing plant for resins and finished products in China.

MyEco Group has sales offices in Australia, Malaysia, China, Mexico and the USA, with a network of reputable distributors across the Americas, Europe and Asia.

Disclaimer and Explanatory Notes Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning MyEco Group's planned operational program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "budget", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Although MyEco Group believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, including but not limited to risks and uncertainties relating to impacts that may arise from Covid-19, and no assurance can be given that actual results will be consistent with these forward-looking statements. MyEco Group confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.