



Bubs Australia Limited
ACN 060 094 742
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FY26 Trading Update

29 May 2026: Bubs Australia Limited (ASX: BUB) (“Bubs” or “the Company”) provides a trading update to its unaudited financial results for FY26.

- Revenue is expected to be \$105–115 million, demonstrating underlying growth despite headwinds from challenging external market conditions
- Reported EBITDA is expected to be approximately –\$2 million to +\$2 million with underlying EBITDA expected to be approximately \$4–8 million

Sales and earnings were impacted by external factors including evolving regulatory requirements, product availability constraints, geopolitical disruption in the Middle East, increased use of air freight to support re-stocking, and competitive pressures.

In response, Bubs has taken action to mitigate the impacts of these conditions and continues to deliver underlying growth. Engagement with the FDA remains positive, with the review progressing to its final stages.

Bubs’ Chief Executive Officer and Managing Director, Joe Coote, commented: “We have taken a careful and disciplined approach to managing our supply chain in a more complex external environment. We are seeing continued growth, supported by expansion in the USA, and have taken targeted actions to navigate evolving conditions.

“That has meant carrying additional costs in the short term, but it has also allowed us to move quickly and position the business to meet our growth ambitions.”

“Outside of this impact, we continue to see demand for Bubs products, and our focus remains on converting that demand into sustainable growth by expanding distribution and continuing to invest in brand activation and other strategic initiatives that will strengthen the business over the long term.”

“The United States remains our strongest growth market and a key part of our strategy. The use of air freight to support re-stocking in the USA is concluding as we continue to prioritise customer service. We remain on track to achieve ranging in over 10,000 stores in July 2026.”

“We maintain a strong balance sheet and appropriate liquidity, which gives us the flexibility to manage near-term challenges while continuing to execute our strategic priorities with financial discipline.”

This release is approved by the Board of Directors.

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ABOUT BUBS AUSTRALIA LIMITED (ASX: BUB)

Bubs Australia (ASX: BUB) is a leading infant nutrition company committed to providing premium-quality products that support the health and wellbeing of babies worldwide. Founded in 2006, Bubs has built a reputation for innovation and excellence, offering a range of organic and specialty infant formulas, including goat milk and grass-fed options. With a strong presence in Australia, the United States and growing international markets, including China, Bubs is dedicated to delivering trusted nutrition backed by rigorous quality standards. For more information, visit www.bubsaustralia.com or our social media channels.

Consumer Website: bubsaustralia.com

Investor Centre: investor.bubsaustralia.com