



INVESTOR PRESENTATION

25 FEBRUARY 2025

SPEAKER: DR. BERNHARD HACKL



Chairman of the Board of Directors

- Key member of senior management team
- Leading AIG's strategic initiatives in organic business development & M&A



Chief Operating Officer, EMEA

- Member of Azelis Senior Executive Leadership Team
- P&L responsibility for EMEA region
- Post-merger integration responsibilities for new acquisitions
- Consultant for Asia Pacific growth opportunities and M&A



Chief Business Development Officer, Asia Pacific

- Member of Brenntag Executive Management Team
- Member of Brenntag Asia Pacific Board of Directors
- Generated more than US\$1bn revenue from executed M&A projects and new business developments



Vice President, North & Central America

- Close to 20 years of experience in Wacker, Member of Executive Management Team
- Re-vitalized growth in Wacker North America through innovation management and specialty ingredient focus in sales

DEMOGRAPHIC TRENDS DRIVING THE IMPORTANCE OF LIFE SCIENCES SOLUTION PROVIDERS GLOBALLY

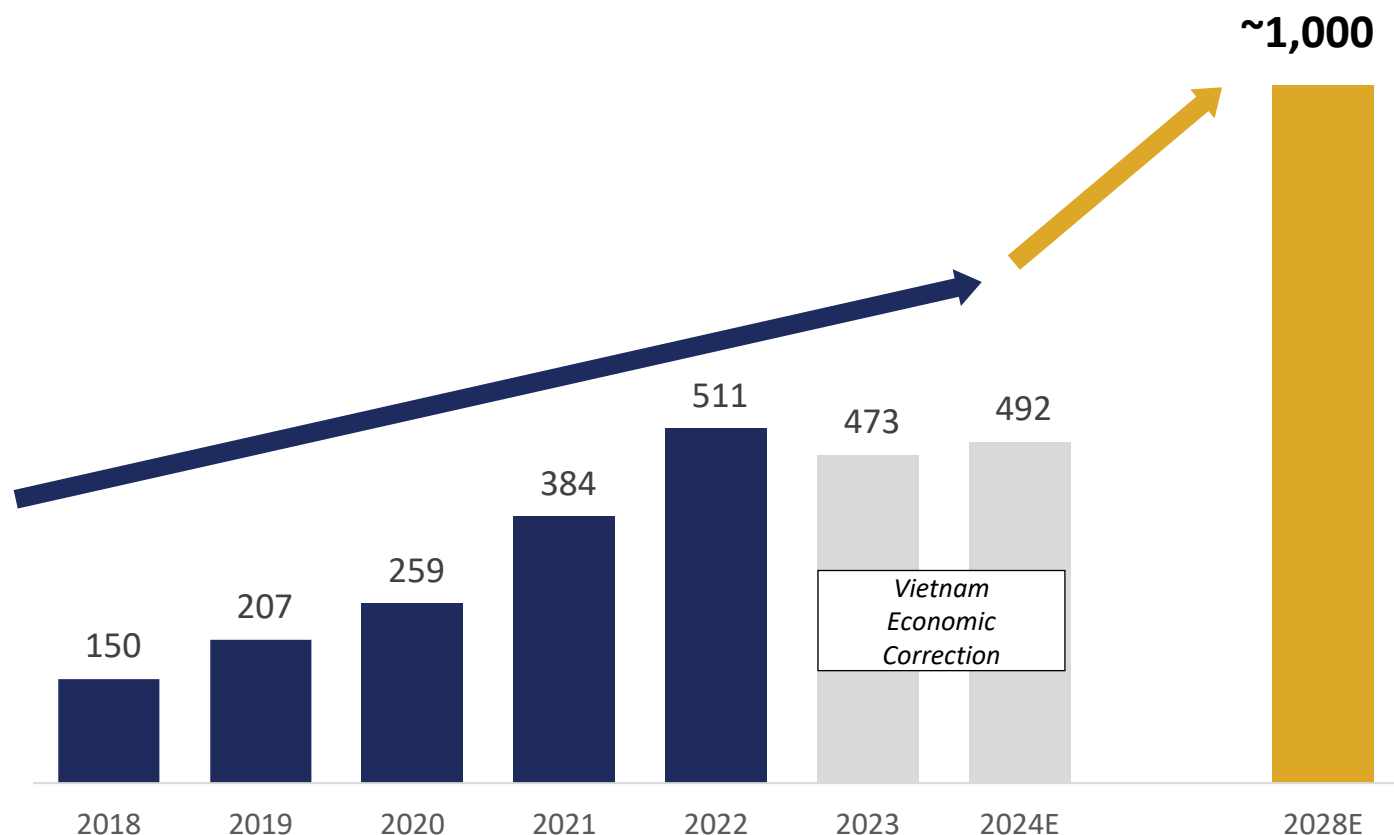


Life sciences solution providers are becoming **increasingly critical in the consumer value chain** as they facilitate collaboration between international ingredient suppliers and consumer brands

AIG – LEADING VIETNAM LIFE SCIENCES SOLUTION PROVIDER: USD 500 MILLION TODAY, USD 1 BILLION BY 2028



Revenue (FY2018 – FY2028E, USD mn)¹



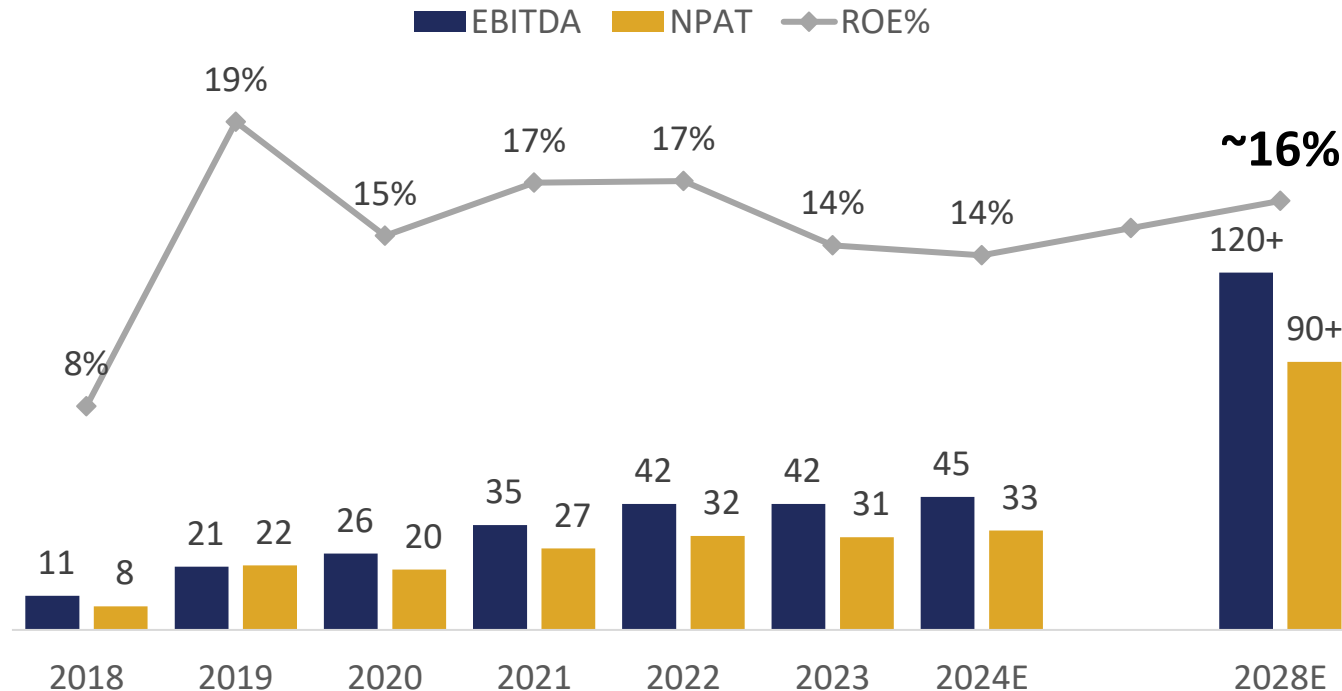
Pillars Of Growth

1. Food Solutions – **leading player in Vietnam**
2. Natural F&B Products
 - Coconut Related Products
 - Natural Beverage Ingredients
 - Natural Food Ingredients
3. Non-food Solutions

Note 1: Assuming constant USDVND exchange rate of 25,200 from 2018-2024

STEADY TRACK RECORD OF STRONG AND RESILIENT PROFIT GROWTH, GENERATING VALUE FOR SHAREHOLDER

EBITDA, NPAT and ROE (FY2018 – FY2028, USD mn, %)¹

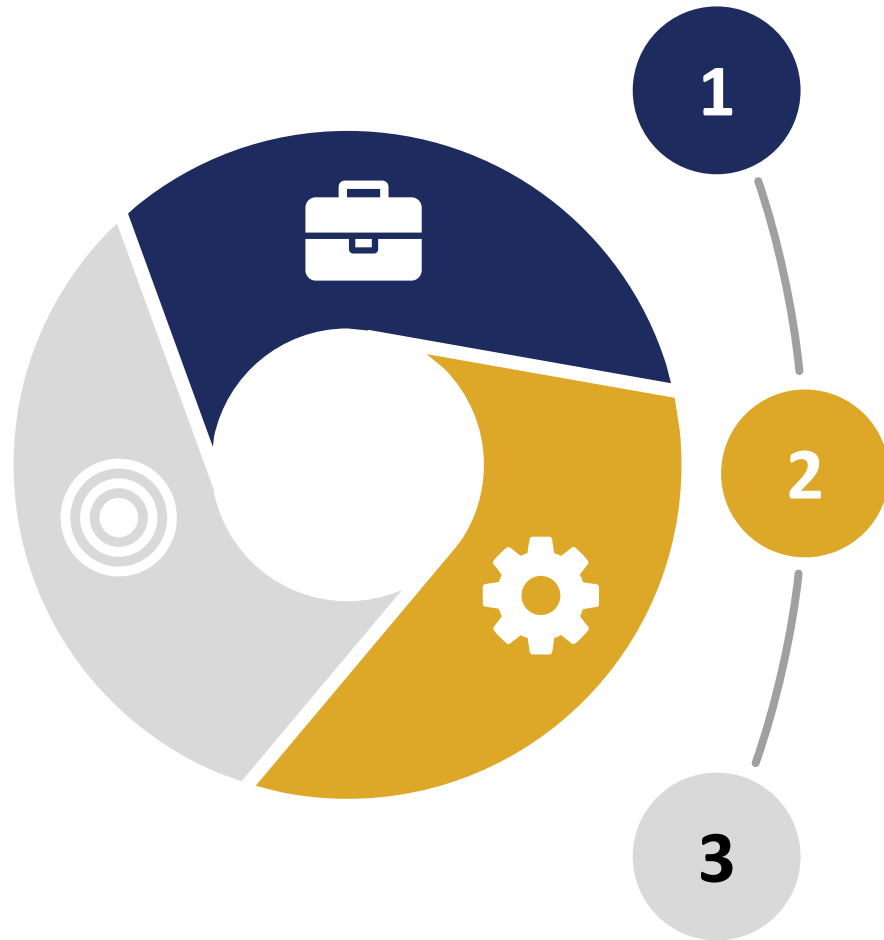


Key Takeaways

- EBITDA grew strongly at **25% CAGR** from 2018-24E
- NPAT grew at **27% CAGR** from 2018-24E, though NPAT growth has slowed between FY2022-24E (2Yr CAGR: 3%)
- EBITDA and NPAT margins indicate strong value addition and uplift from in-house food ingredients manufacturing capabilities
- Ability to protect margins even during macroeconomic uncertainty
- ROE significantly above industry peers
- Strategic acquisitions to support revenue and profitability growth by 2028

Note 1: Assuming constant USD/VND exchange rate of 25,200 from 2018-2024

WE ARE IMPLEMENTING THREE KEY STRATEGIC INITIATIVES TO REIGNITE GROWTH AND BUILD FOUNDATIONS FOR FUTURE



1 Consolidate business units into one market driven commercial group

- Streamline operations for full P&L consolidation
- Improve performance measurement and KPI setting
- Enhance decision-making with clearer segment-focused financials

2 Attract new strategic suppliers to broaden existing product portfolio and increase value add to customers

- Expand product portfolio with high-demand, value-added specialty ingredients
- Strengthen supplier relationships to improve cost efficiency and security of supply

3 Expand regionally, organically and inorganically

- Broaden market reach through strategic geographic expansion, starting within Southeast Asia
- Accelerate growth via targeted acquisitions and partnerships

PILLARS OF GROWTH – THREE CORE LIFE SCIENCES COMMERCIAL GROUPS



ONE AIG	USD 492mn REVENUE <i>22% FY18-24E CAGR</i>	USD 78mn GP <i>15.9% GM</i>	USD 45mn EBITDA <i>9.1% margin</i>	USD 33mn NPAT <i>6.8% margin</i>
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Food Solutions	
REVENUE	~USD 340mn
GP	~USD 50mn
GM	14%
NPAT	~USD 40mn
NPAT %	11%
Number of Principals	~400
Customer base	> 2,000
<ul style="list-style-type: none"> Focus on specialty ingredients Blue-chip supplier portfolio Strong customer relationship Complete ingredient solutions through application and formulation capabilities Innovation capability In-depth understanding of consumer trend and market insights 	

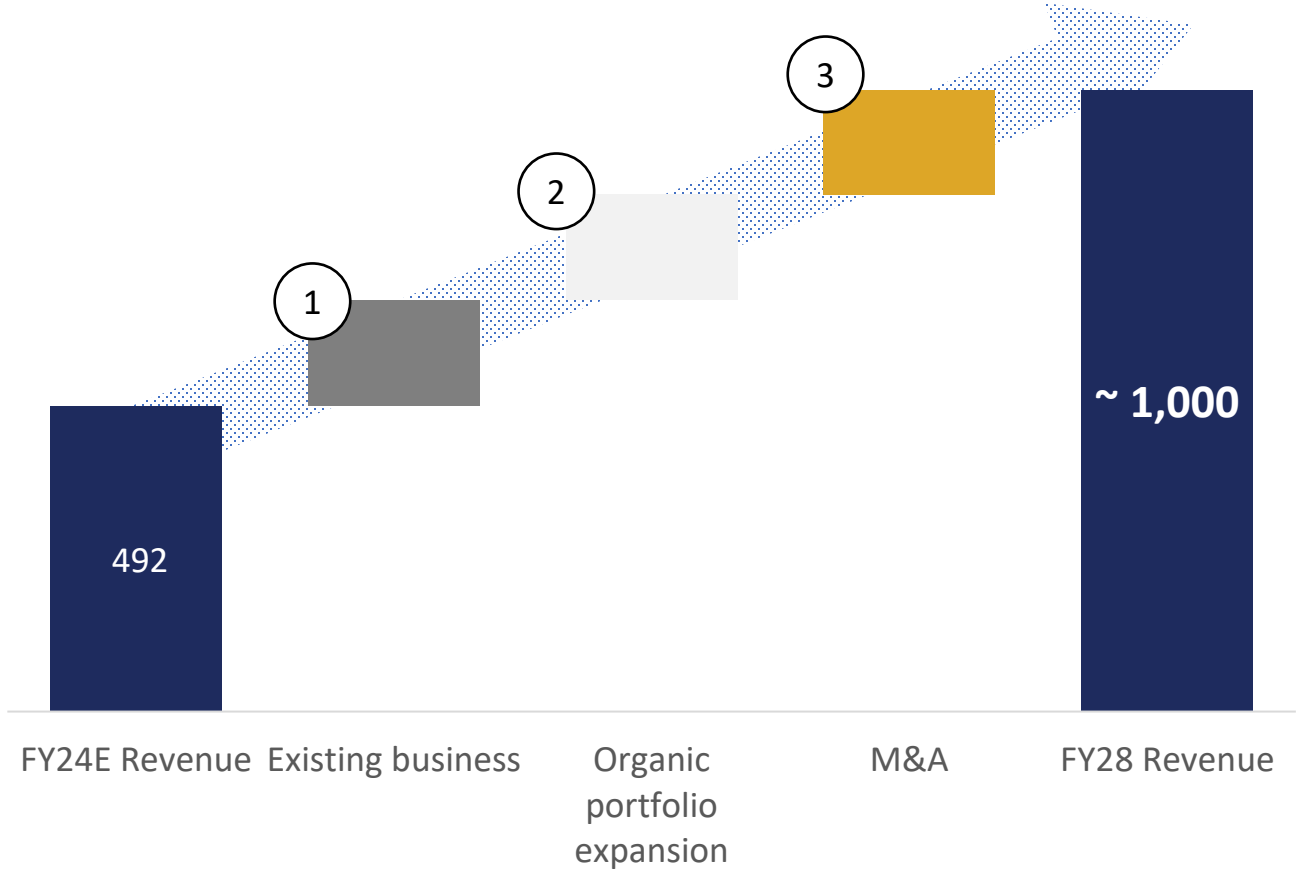
Natural F&B Products	
REVENUE	~USD 150mn
GP	~USD 30mn
GM	18%
NPAT	~USD 15mn
NPAT %	9%
Product Categories	6
Countries Covered	>50
<ul style="list-style-type: none"> Scaled operations focusing on better-for-you, natural and healthy products Coconut products has seen booming demand globally Good source of native agricultural produce; Close tie with local farmers to ensure stable supply Leverages consumer insights from solutions business for innovation and category selection 	

Non-food Solutions	
REVENUE	~USD 90mn
GP	~USD 5mn
GM	6%
NPAT	~USD 1mn
NPAT %	2%
Product Categories	3-4
<ul style="list-style-type: none"> Local market intelligence Offer cost-efficient solutions Strategically situated logistics assets to service customers nationwide 	

Note: Segment results are before intercompany eliminations

GROWTH ROADMAP – THROUGH EXISTING BUSINESS AND ORGANIC PORTFOLIO EXPANSION, WITH M&A UPLIFT

Revenue Contribution (FY2024 – FY2028E, USD mn)



- 1 Drive existing business through **higher share of wallet** and **new customers**, enabled by comprehensive **value-added services** to customers
- 2 Incremental revenue from **organic portfolio expansion** through **new products launched** and **new principals onboarded**
- 3 Selectively **acquire businesses** which offer strong strategic benefits to AIG to facilitate **knowledge / technology transfer** or **access to new customer segments or markets**.

INVEST IN NATURAL F&B PRODUCTS – CONTINUE TO EXPAND MANUFACTURED INGREDIENT PORTFOLIO

Coconut Related Products



*FMCG – White label /
Branded*



Vegan coconut milk powder



Coconut milk/cream



Desiccated coconut

Natural Beverage Ingredients



Fruit juice/concentrates



Non-dairy creamers



IQF fruit



Aloe vera products

Natural Food Ingredients



Essential Oils



Natural starch



Glucose syrup

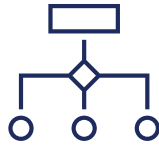


Cereal flakes



Huge potential & opportunity in every Natural F&B Products segment – **deepen portfolio of products to drive sustained long-term growth**

STRATEGIC M&A – GEOGRAPHIC EXPANSION, NATURAL & BETTER-FOR-YOU, TECHNOLOGY / CAPABILITIES, MARKETS



Product Portfolio Extension

- Acquire niche specialty ingredient manufacturers and distributors to **expand** AIG's portfolio
- Selectively acquire up-and-coming innovative companies to continue to **target key ingredient trends**
- Potentially expand to serve **Personal Care and Cosmetics**



Technology / Capabilities Capture

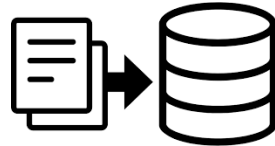
- Acquire specialty ingredient manufacturers / processors with **specific capabilities or technical knowledge**



Network / Capacity Expansion

- Acquire **production facilities** in countries with **competitive advantages** (local sourcing, strong network of customers, etc.)
- Acquire **distributors in other select Southeast Asia markets** to give AIG instant access to additional customers and provide a regional Southeast Asia solution to principals

INTERNAL OPTIMISATION – DRIVE EFFICIENCY THROUGH ANALYTICS & DIGITALIZATION



System Harmonization

- Establish a highly structured data of the entire group via Master Data Management
- Fully harmonize ERP systems within AIG to provide greater data transparency and consistency

Data Analytics

- Revenue growth and margin development
- Commercial and operational excellence
- Competitor benchmarking
- Market research
- Customer end-segment monitoring

Digitalization & Enterprise Planning

- CRM
- Key account management
- Price management
- ROI of investments
- Factory yield and efficiency analysis

Decision Making Process

- All strategic decisions to be in line with 5-year plan
- Define portfolio expansion roadmap and priorities high conviction segments
- More strategic / analytical pricing approach
- Targeted M&A strategy to address key internal gaps

AIG'S PATHWAY TO 2028

Establish **international presence** and regional network

Execute **strategic M&A** locally and regionally to expand portfolio and drive competitive advantage

Continue shift towards **natural, better-for-you, convenience specialty** ingredients

Enhance **analytics and digitalization** capabilities



Complete harmonized **ERP system** roll-out

Consolidate and strengthen commercial group and drive growth

Integrated application laboratories, **enhance solutioning capabilities for customers**

Drive **synergies within support functions and supply chain**, integrate new businesses into organization

~USD 1bn

Revenue

USD 120mn+

EBITDA

USD 90mn+

NPAT

~ 40 – 45%

Specialty and High Nutrition
(higher margin) ingredients as
% of Total Revenue

~ 50 – 60%

Natural ingredients as % of
Total Revenue

8 – 10+

In-house manufactured
product categories

75%

Working capital efficiency



THANK YOU!