



Moolec Science Presents First Quarter Fiscal Year 2024 Business Update

Luxembourg. December 14, 2023 – Moolec Science SA (NASDAQ: MLEC) a science-based food ingredient company focused on producing animal proteins in plants through Molecular Farming technology, announced today its Business Update for the first quarter of Fiscal Year 2024 ended September 30, 2023.

The main highlights of Moolec’s business update are as follows:

- **GLASO:** Moolec harvested 35 hectares with a yield of 1.8 tons per hectare. Currently, the company is preparing for the next campaign getting closer to commercialization.
- **SOOY1 | Piggy Sooy™ Platform:** Moolec’s soybeans have been propagated to the next generation (T3) and T3 seed analyses confirmed high levels of porcine myoglobin protein for a second consecutive generation.
- **Moolabs:** Moolec’s self-owned Molecular Biology Lab at Texas A&M University’s Bioscience Business Accelerator has been successfully set-up and is fully operational.
- **Financial highlight:** Revenue increased 92% QoQ to \$1.74 million given full quarter consolidation of acquired business and higher volume and prices. Lower COGS impact given stable soy origination and more favorable local market conditions. Low cash utilization of ~\$1.74 million remains in line with historical track record.

“We are pleased to report a solid business update. I commend our team’s efforts to succeed in all facets of R&D. Moreover, we are encouraged by the progress made on the scientific development of products, which address an attractive opportunity to bring new integral and sustainable solutions to the



food market and beyond,” stated Gastón Paladini, Chief Executive Officer and Co-Founder of Moolec Science.

“We are happy to share the financial progress for the first quarter of fiscal year 2024.” said José López Lecube, Chief Financial Officer of Moolec Science. He then continued by saying: *“While we focus our resources on the scientific front, we are also pleased to see the progress in our ‘R&D and Commercial Center’ generating revenues and providing a centralized location for pilot runs of our promising portfolio of R&D projects.”*

For a full version of Moolec’s first quarter Fiscal Year 2024 Business Update, click [here](#).

Management will host a Conference Call and question-and-answer session, which will be accompanied by a presentation available during the webinar.

To access the call, please use the following information:

- Date: Thursday December 14, 2023
- Time: 08:30 am ET
- Link to join the webinar:
<https://icrinc.zoom.us/j/98069578649?pwd=bHNaQnI0RXRUZ2I0RFR2VU8wQnZidz09>
- One tap mobile: +13017158592,,98069578649#,,,,*881714# US
- Dial In: +1 301 715 8592 US | Webinar ID: 980 6957 8649, Passcode: 881714
- International numbers available: <https://icrinc.zoom.us/j/98069578649?pwd=bHNaQnI0RXRUZ2I0RFR2VU8wQnZidz09>

Please connect 5 minutes prior to the start time to register and join.

A recording of the call and the pdf version of the presentation will be available approximately two hours after the conclusion of the live event via Moolec’s [Investor Relations website](#).



About Moolec Science SA

Moolec is a science-based ingredient company leader in the use of Molecular Farming technology for food. The Company's mission is to create unique food ingredients by engineering plants with animal protein genes. Its purpose is to redefine the way the world produces animal-based food, for good and for all. Moolec's technological approach aims to have the cost structure of plant-based solutions with the organoleptic properties and functionality of animal-based ones. Moolec's technology has been under development for more than a decade and is known for pioneering the production of a bovine protein in a crop for the food industry. The Company's product portfolio and pipeline leverages the agronomic efficiency of broadly used target crops, like soybean and safflower. Recently, it acquired plant-based ingredient capabilities to consolidate Molecular Farming Technology. Moolec has a growing international patent portfolio (26, both granted and pending) for its Molecular Farming technology. The Company is run by a diverse team of Ph.Ds and Food Insiders, and operates in the United States, Europe, and South America.

Forward-Looking Statements

This press release contains "forward-looking statements." Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements with respect to performance, prospects, revenues, and other aspects of the business of Moolec are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Although we believe that we have a reasonable basis for each forward-looking statement contained in this press release, we caution you that these statements are based on a combination of facts and factors, about which we cannot be certain. We cannot assure you that the forward-looking statements in this press release will



prove accurate. These forward-looking statements are subject to a number of significant risks and uncertainties that could cause actual results to differ materially from expected results, including, among others, changes in applicable laws or regulations, the possibility that Moolec may be adversely affected by economic, business and/or other competitive factors, costs related to the scaling up of Moolec's business and other risks and uncertainties, including those included under the header "Risk Factors" in the Moolec's Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission ("SEC"), as well as Moolec's other filings with the SEC. Should one or more of these risks or uncertainties materialize, or should any of Moolec's assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. Accordingly, you should not put undue reliance on these statements.

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