



Company Overview



This is an egg.

The JUST Egg story

Founded to transform the food system
for human and planet health

Why the egg? Eggs are the most ubiquitous protein on earth. We eat 1.2 trillion eggs every year, using 93 million acres of land and 51 billion gallons of water in the process. It takes 53 gallons of water to produce a single chicken egg. What if we cut out the middle-man (the chicken) to make the egg?

2011

Eat Just founded

We started with a simple question: Could we make delicious eggs from plants? And, in doing so, could we transform our food system for the health of our planet and our families.

We looked deeper at the technology hidden in plants all around us, and identified the one that magically scrambles just like an egg: the mung bean, a 4,400-year-old-legume used in cuisines around the world.

2019

JUST Egg launches in stores

After identifying the mung bean, it took an additional four years of research and development to identify the right proprietary steps to separate this magical protein without destroying its functionality.

In 2019, JUST Egg began hitting the market on grocery store shelves across the United States.

2022

JUST Egg sells the equivalent of 300 million chicken eggs.

And that adds up to real impact for the planet, people and chickens. By making our eggs from plants, we use 98% less water, 84% less land and create 93% fewer carbon emissions.

If that wasn't enough, JUST Egg has no cholesterol and 69% less saturated fat than chicken eggs.

2023

JUST Egg version 5.0 launching

JUST Egg scrambles. It fluffs. It makes quiches and frittatas so good you'll accidentally eat healthy. And, honestly, it tastes even better than a chicken egg.

And, each year, our product is only getting better.



Introducing JUST Egg

Made from plants

Developed more than nine years for human and planet health

Human health

Cholesterol-free, antibiotic-free, protein-packed and always non-GMO

Planet health

80%+ less land, water and carbon emissions than conventional eggs

Sensory

Similar flavor, texture and color to chicken eggs

Consumers

The vast majority of JUST Egg consumers also purchase animal protein.

Cost

Path to become the lowest-cost egg globally.



“
It’s not every day you
get to see something
that blows your mind.

José Andrés

Award-winning chef and one of TIME’s 100 most influential people



Top 50 Disruptors



100 Greatest Innovations

**POPULAR
SCIENCE**

World Changing Idea

**FAST
COMPANY**

10 Smartest Sustainable Products

TIME

Best New Frozen Product



Best Plant-Based Protein



Best Frozen Product

**delicious
living**

Editor’s Choice Winner

**Progressive
GROCER**

Frozen Breakfast Product of the Year



100 Best Vegan Products of All Time

VegNews

350

million

Measuring the impact

350,000,000

350 million egg equivalents
We have now sold the JUST Egg equivalent of more than 350 million eggs.

12,800,000,000

12.8 billion gallons of water saved
The average industrially produced chicken egg takes 53 gallons of water to produce. By making JUST Egg directly from plants, we use 98% less water. We've saved the equivalent of 19,334 Olympic-sized swimming pools of water.

61,000,000

61 million kgs of CO2e emissions avoided
By making JUST Egg directly from plants, we use 93% less CO2e. That's equivalent to taking 13,258 cars off the road for a year.

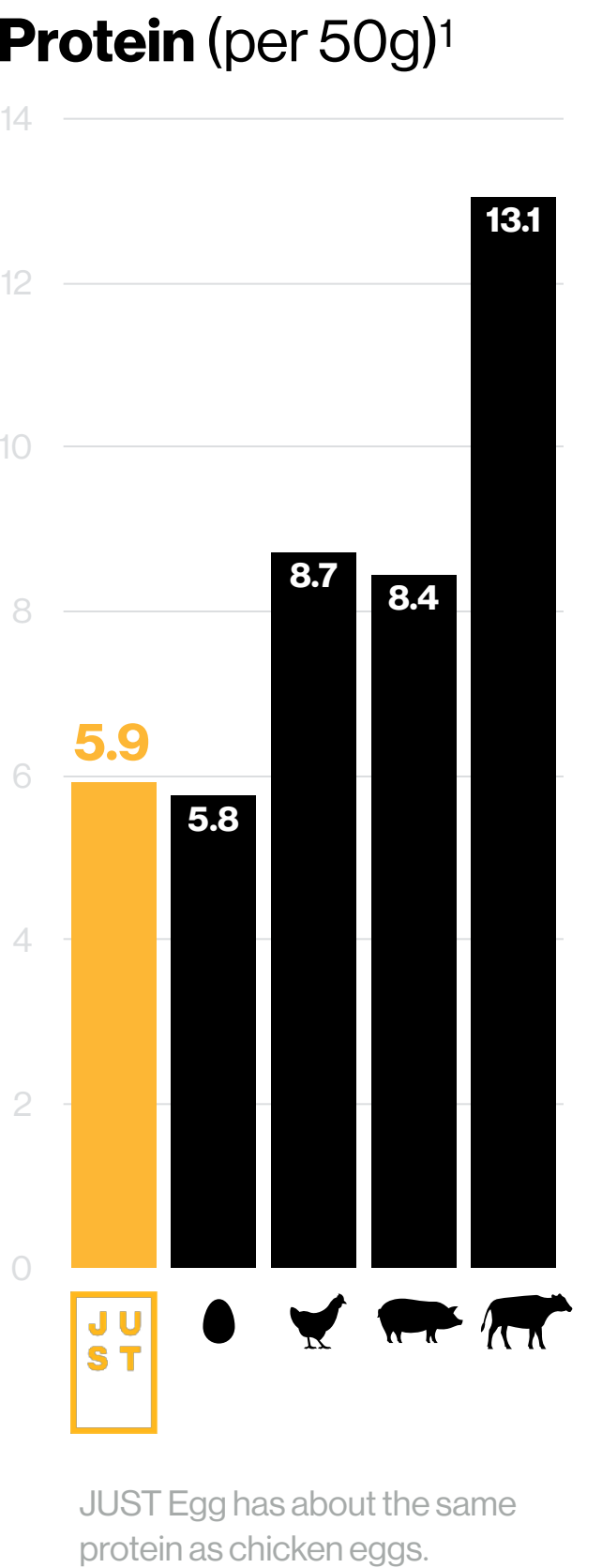
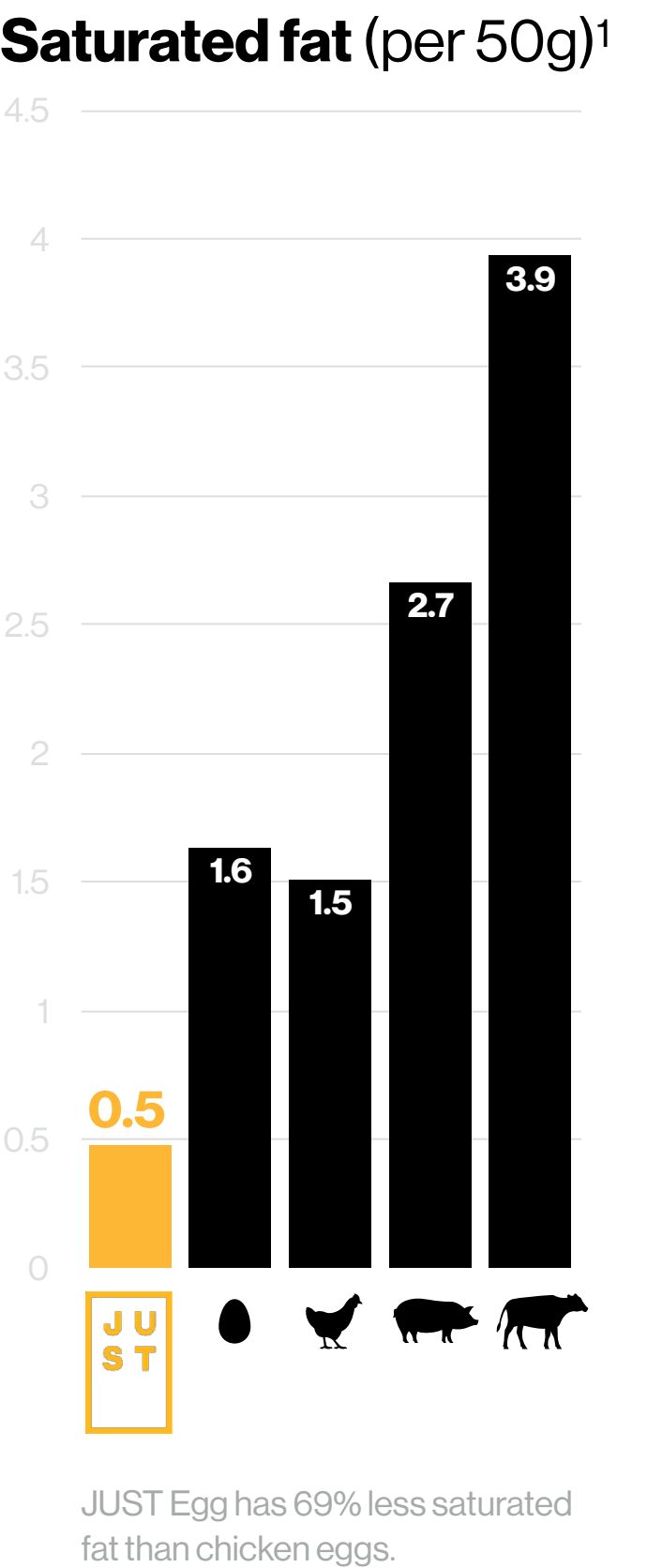
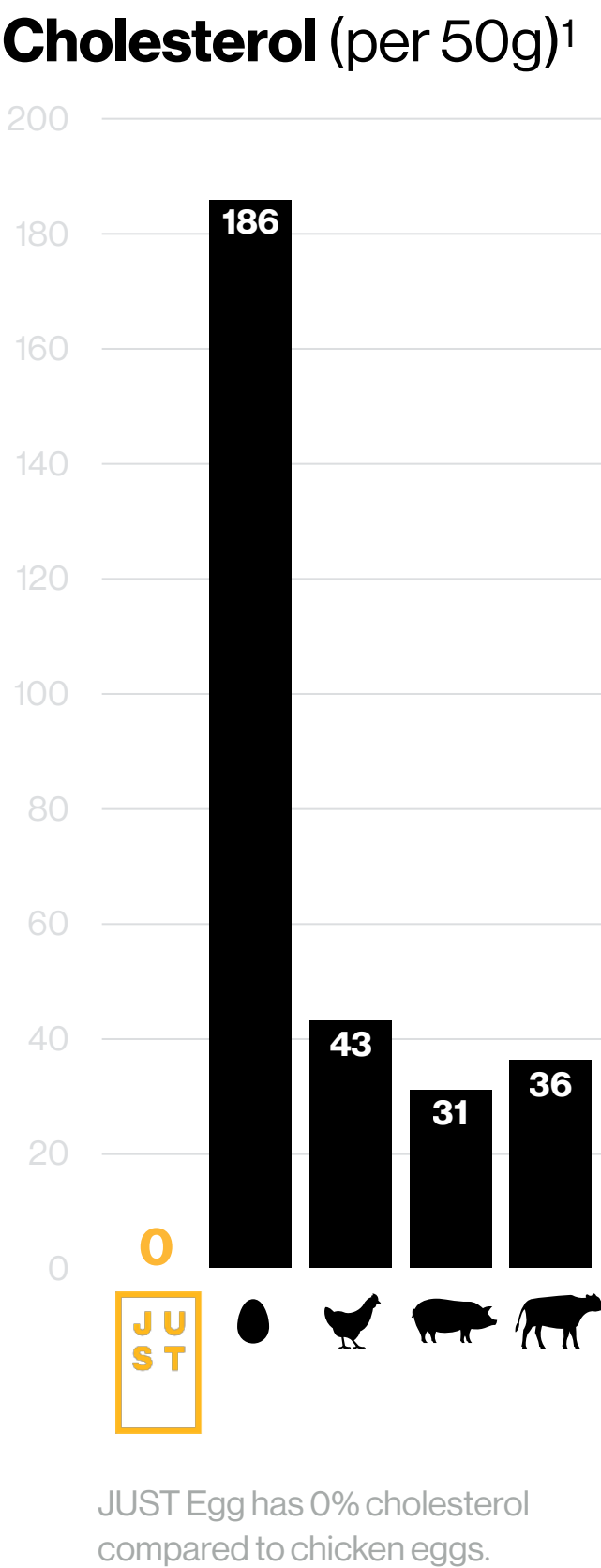
18,823

18,823 acres of land use avoided
Instead of using land to grow crops to feed chickens, we can make eggs directly from plants. We've already used 18,823 fewer acres of land.

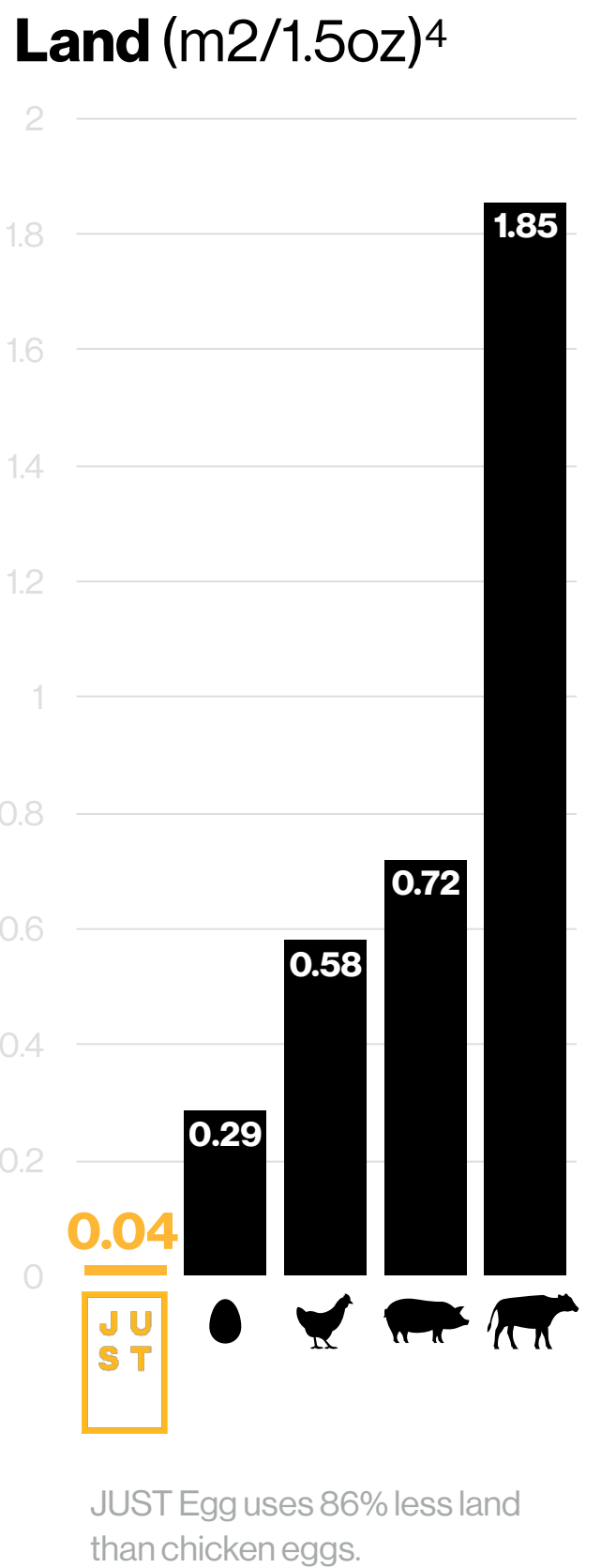
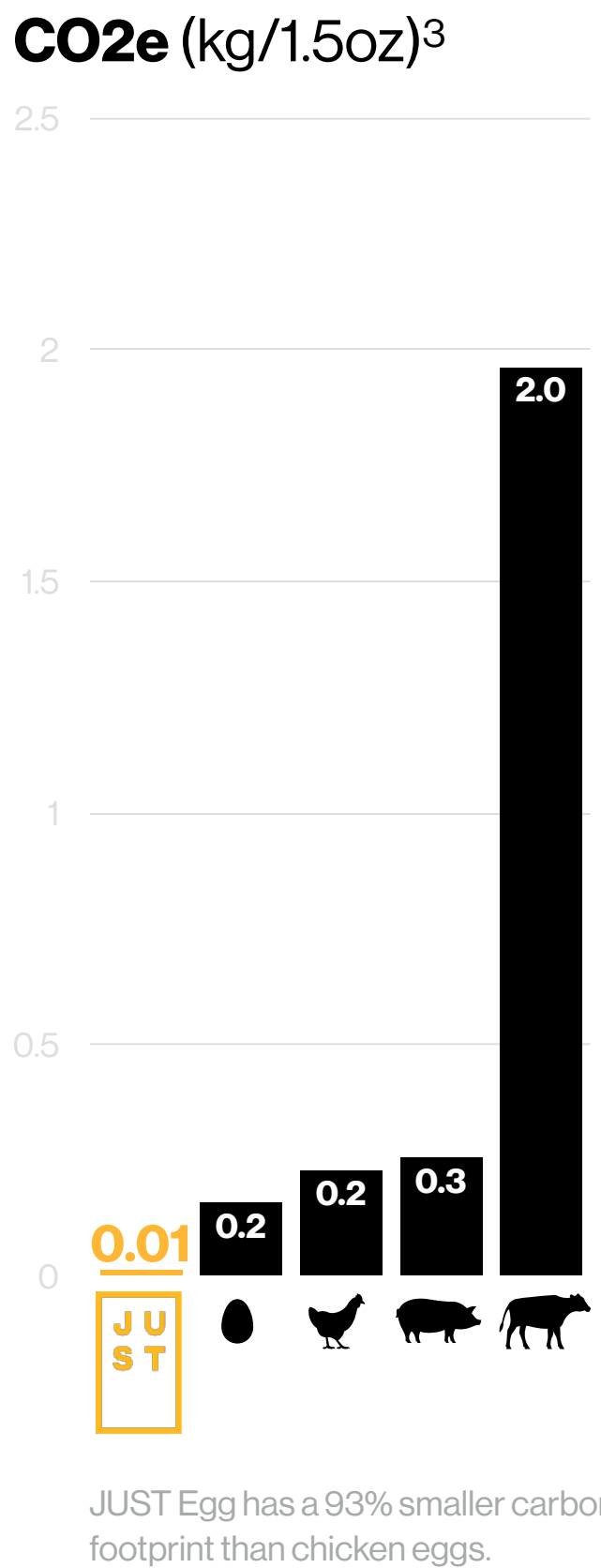
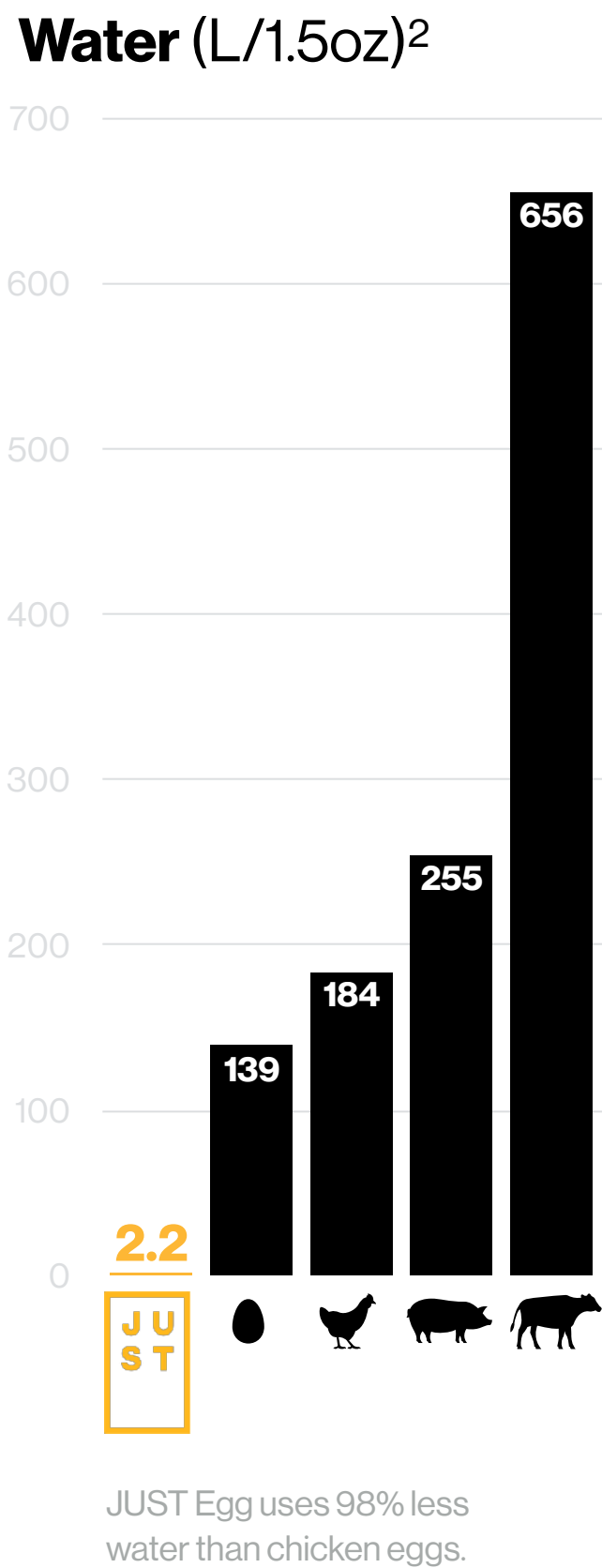
JUST Egg has a smaller environmental impact than it's animal counterpart

Eggs are the largest source of protein on this planet. Differing from a traditional plant egg, JUST Egg uses less land and water and produces fewer carbon emissions than conventional eggs.

Human



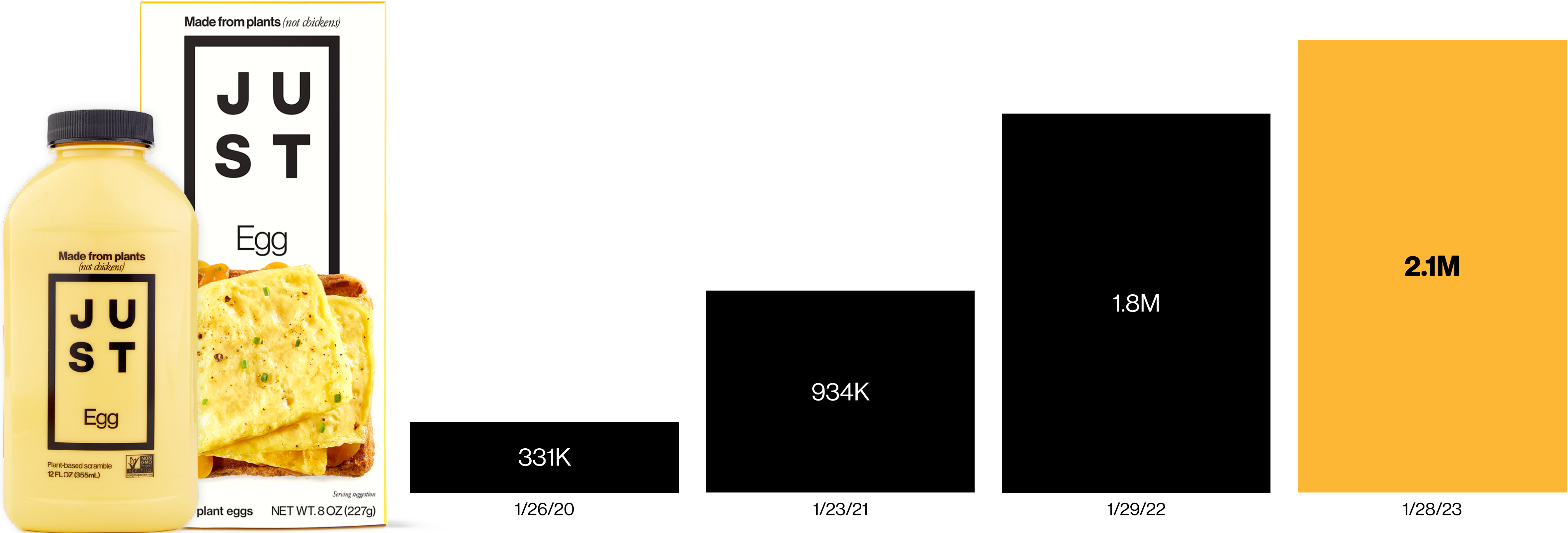
Planet



⁽¹⁾ Average nutritional of JUST Egg Liquid and JUST Egg Folded combined; egg, whole, cooked, hard-boiled; chicken, ground, raw; pork, fresh, ground, raw; beef (ground sirloin 90% lean, broiled patty)
⁽²⁾ [Water Footprint](#) ⁽³⁾ [FAO](#) ⁽⁴⁾ [Deep Dyve](#)

JUST Egg Products are in over 2 million households

In January 2023, JUST Egg reached almost 200k new to brand households



Nielsen Panel, Total U.S., Total JUST Egg Brand, latest 52 weeks ending in 1/28/23

JUST Egg continues to deliver distribution growth across channels

350M eggs sold

Retail points of distribution (North America)

48,000+



Foodservice/QSR points of distribution (North America)

3,300



Industrial points of distribution (North America)

10,000+





Peet's Coffee
Available in 216 locations



Caribou Coffee
Available in 376 locations

JUST Egg provides healthy, versatile, plant-based protein without high amounts of cholesterol or saturated fat

JUST Egg is plant-based, with no cholesterol, artificial flavors and non-GMO

	JUST Egg		JUST Egg Folded		Chicken Egg	
Serving size	3 Tbsp (46g)		1 piece (57g)		1 large egg (50g)	
Calories	70		100		72	
Fat	5g	6%	7g	9%	4.8g	7%
Saturated fat	0g	0%	0.5g	3%	1.6g	8%
Cholesterol	0mg	0%	0mg	0%	186mg	62%
Sodium	160mg	7%	300mg	13%	71mg	3%
Carbs	1g	0%	3g	1%	0g	0%
Sugars	0g	0%	0g	0%	0g	0%
Protein	5g		7g		6.3g	



Source: <https://fdc.nal.usda.gov/fdc-app.html#/food-details/171287/nutrients>

JUST Egg

2019 Launch

What is it

We love eggs. We love the way they scramble, the way they fluff, the way they taste better when they're made from plants. Yes, we said it, and we'll say it again: The best eggs come from plants. JUST Egg is a plant-based egg that's better for the planet, for our bodies and for the birds, too. Find it in the Egg set.

What you can make

Use it to make pillowy omelettes, delicious French toast and scrambles so good you'll accidentally eat healthy.

Nutritional

Plant-based, 7g of Protein/Serving, Cholesterol-free, Non-GMO, Egg-free, Dairy-free, No artificial flavors.

Sustainability

Uses less water, land and carbon emissions than conventional chicken eggs.



JUST Egg Folded

2020 Launch

What is it

For those mornings when you're rushing to put breakfast on the table for your kids or for when that cup of coffee hasn't yet kicked in, JUST Egg Folded makes breakfast practically unskippable. Find it in the Frozen aisle.

What you can make

It's ideal for breakfast sandwiches but also great on ramen noodles or in fried rice. Simply pop it in a toaster, microwave, oven or skillet, a better breakfast has never been easier. Ready in 3-4 minutes.

Nutritional

Plant-based, 7g of Protein/Serving, Cholesterol-free, Non-GMO, Egg-free, Dairy-free, No artificial flavors.

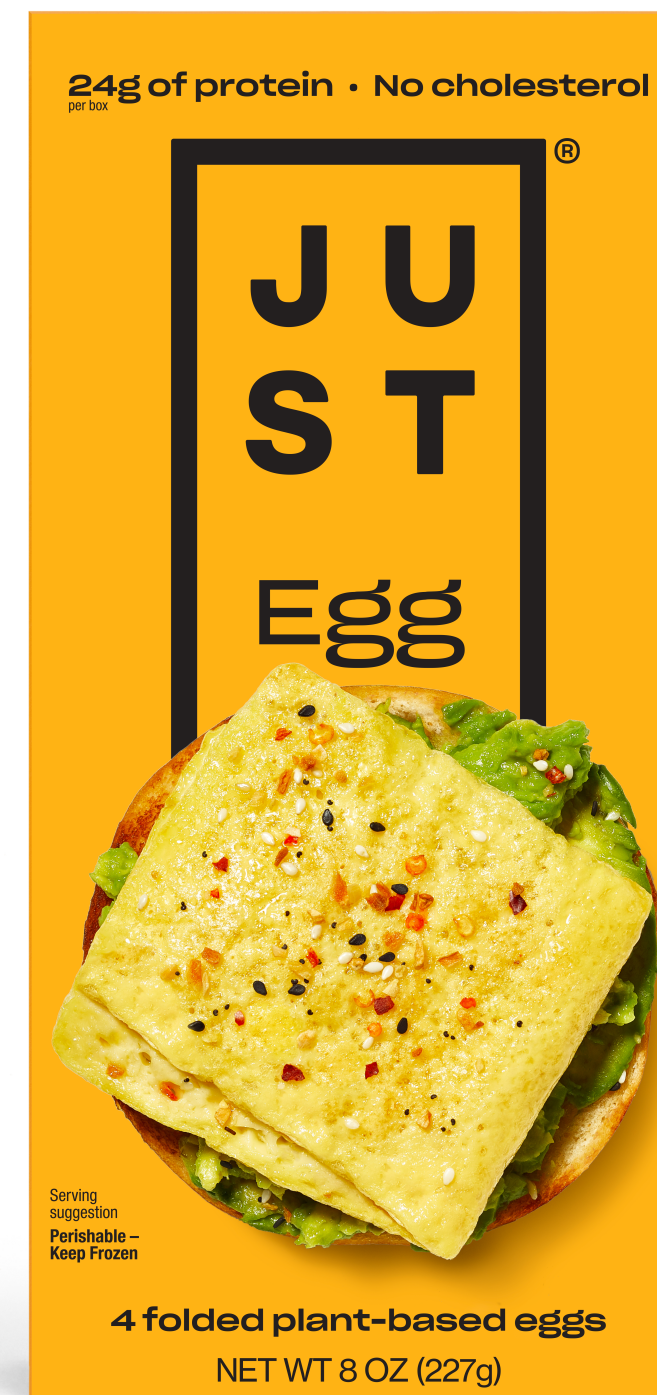
Sustainability

Uses less water, land and carbon emissions than conventional chicken eggs.



2022 setting the stage for success in 2023

A large amount of foundational work was completed to set us up for 2023 Success



Liquid & Folded Expansion

National Expansion:

- Most national, regional, and indy retailers carry Liquid & Folded
- Goal: Every store carrying both

New Sizing

Launching larger size — 24oz

Package updates

Flow in Spring 2023

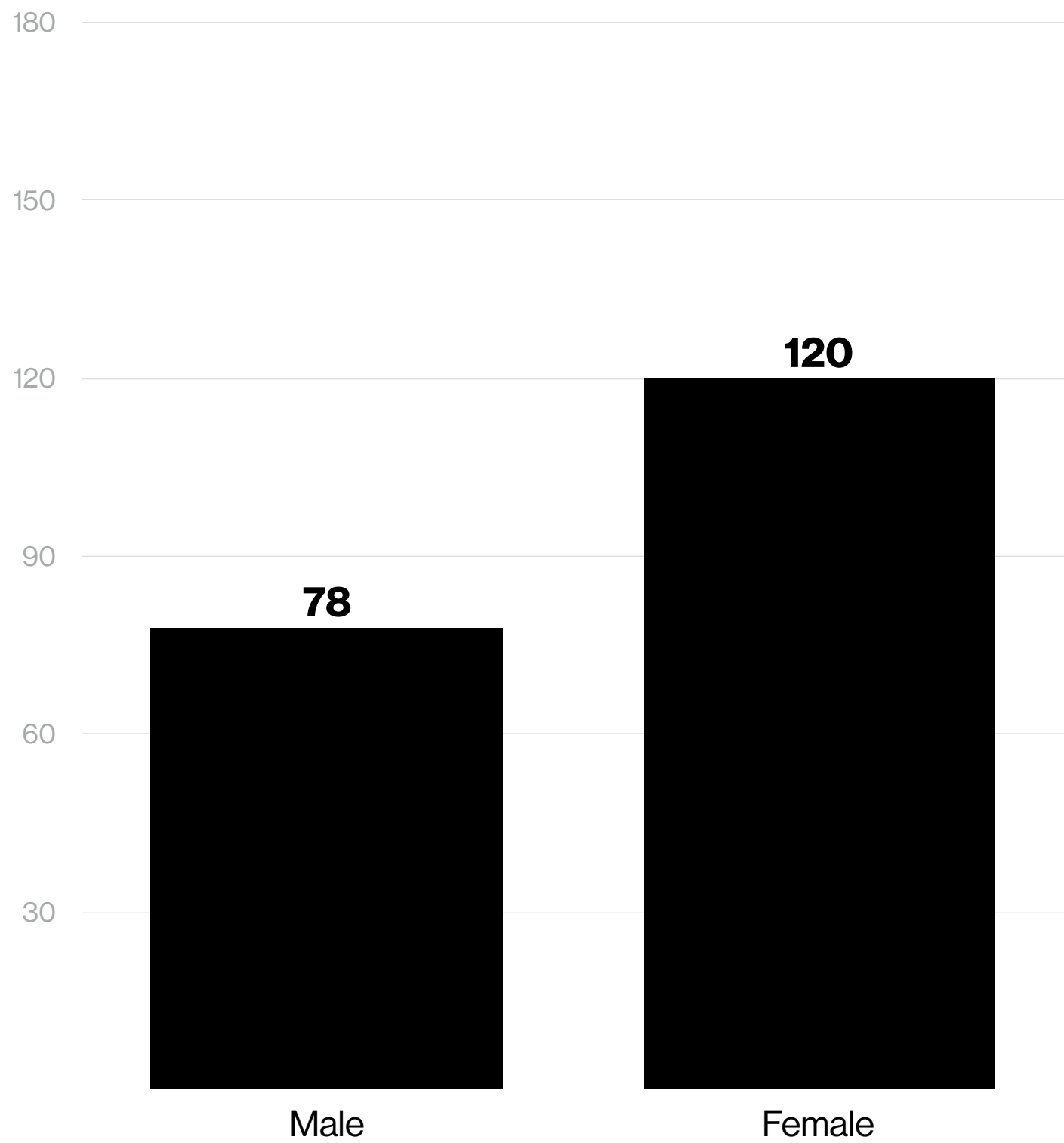


JUST Egg Demographics: JUST Egg attracts plant-based loyalists, which make up about 11% of the total U.S. population

These consumers have a high awareness of plant-based brands, deep engagement in the segment, and motivated by environmental & ethical concerns. They over index younger, female, and more diverse.

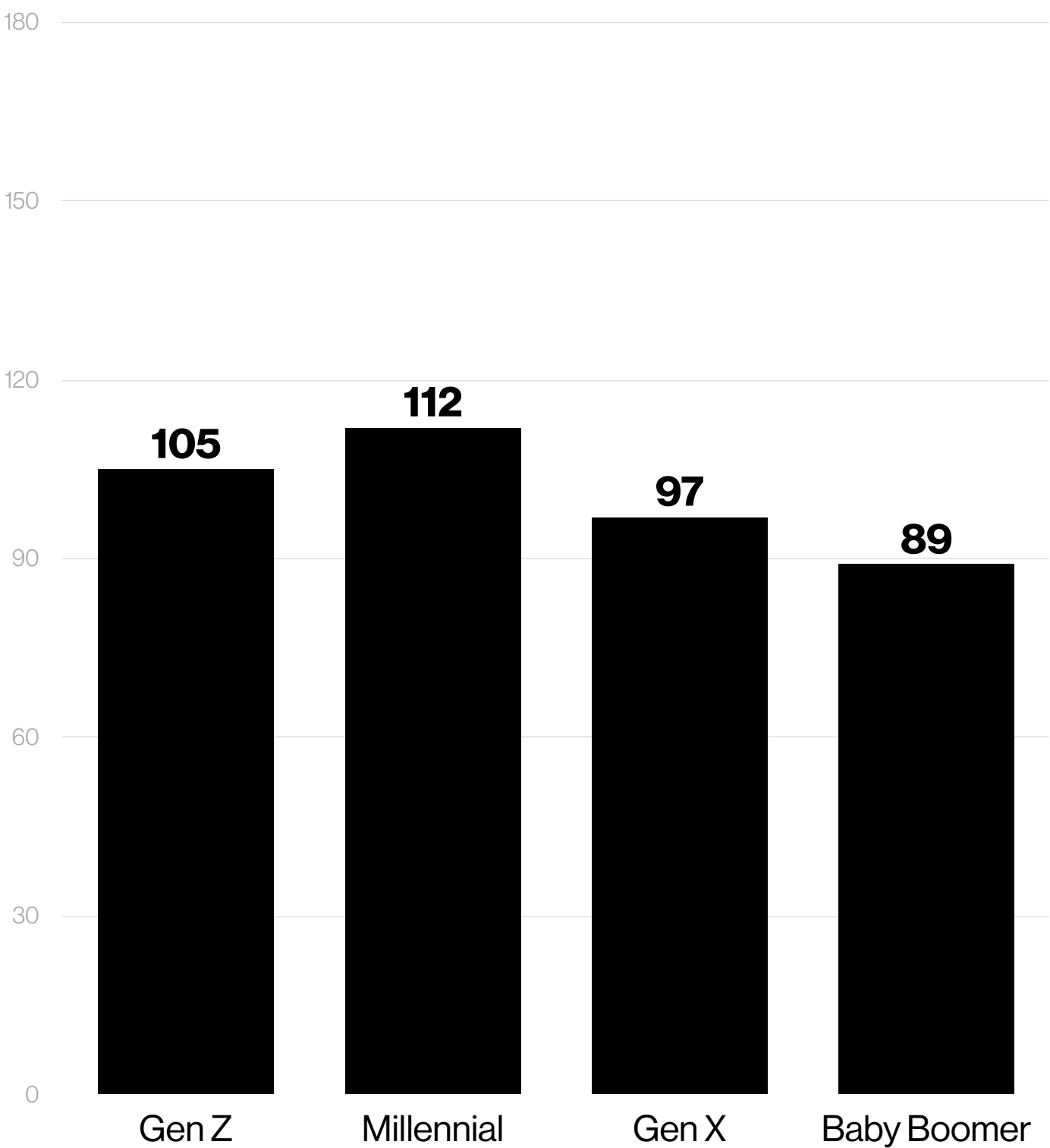
Gender

Index of loyalists to US general population



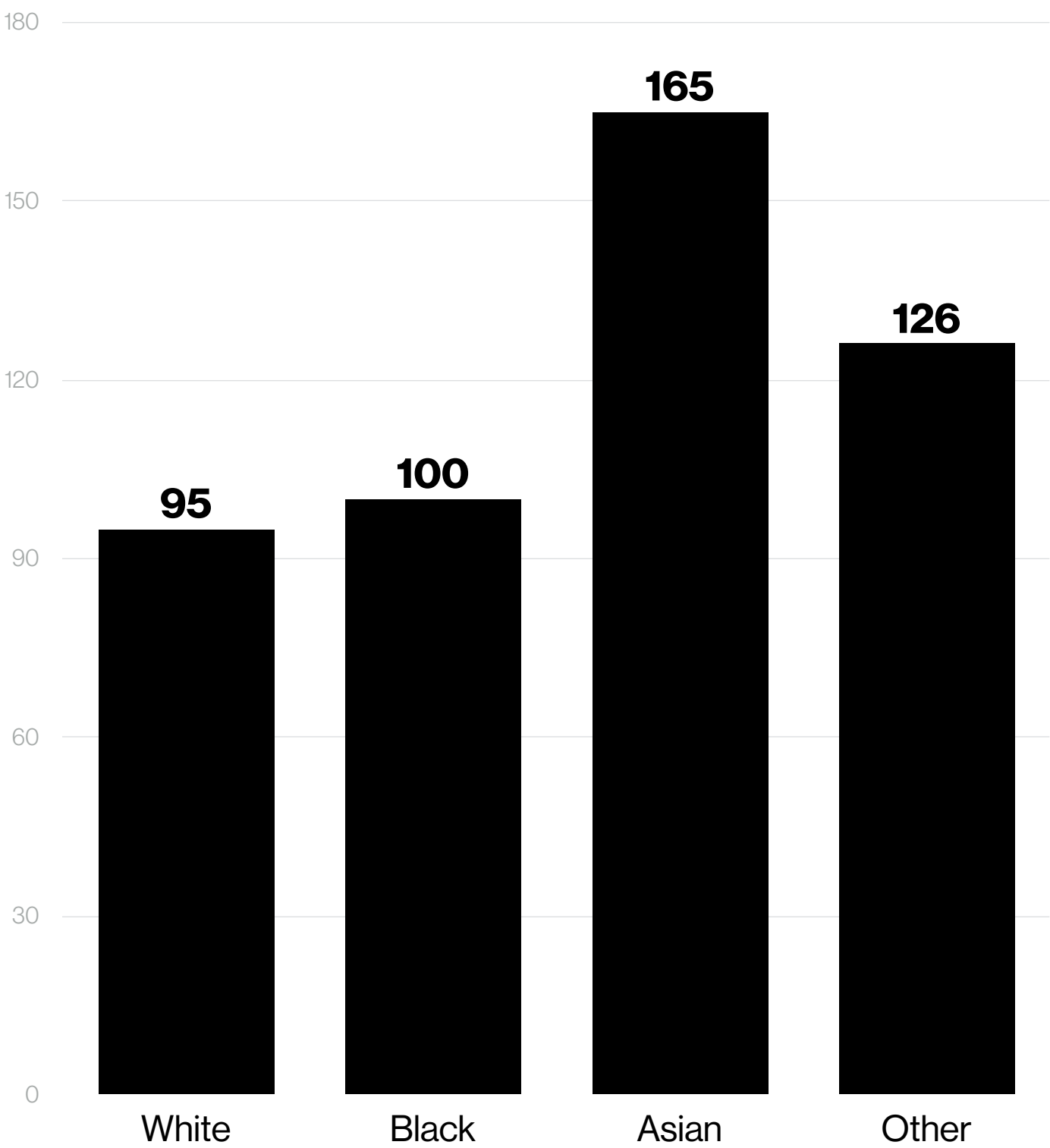
Age

Index of loyalists to US general population



Ethnicity

Index of loyalists to US general population

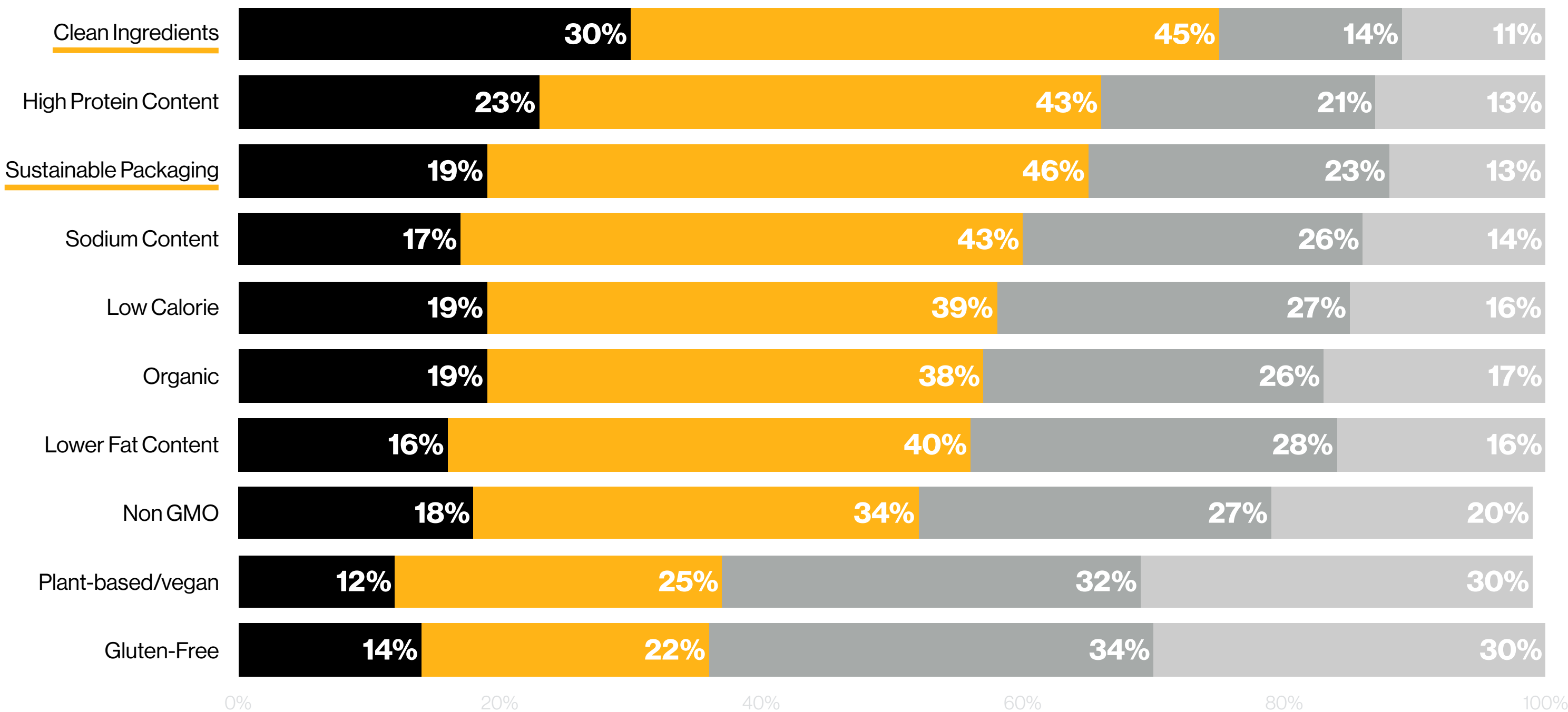


The JUST Egg brand brings in younger consumers, as they are more engaged with sustainable consumption

■ Very Important ■ Important ■ Unimportant ■ Not at all important

What nutrition or packaging claims are most important when purchasing?

Total Respondents, Gen Z, N=1032



46% of Gen Zers regularly buy food products labeled as “natural”, 34% buy food with “clean ingredients” and 28% regularly buy food labeled “organic”

70% of Gen Zers have given “a lot” or “a little” thought about if their food and beverages were produced sustainably

75% of Gen Zers value clean ingredients as very important or important

70% of Gen Zers have given “a lot” or “a little” thought about if their food and beverages were produced sustainably

Source: Food Insights
Suzy, “Grocery Shopping Product Considerations” Survey, October 2022, N=1092

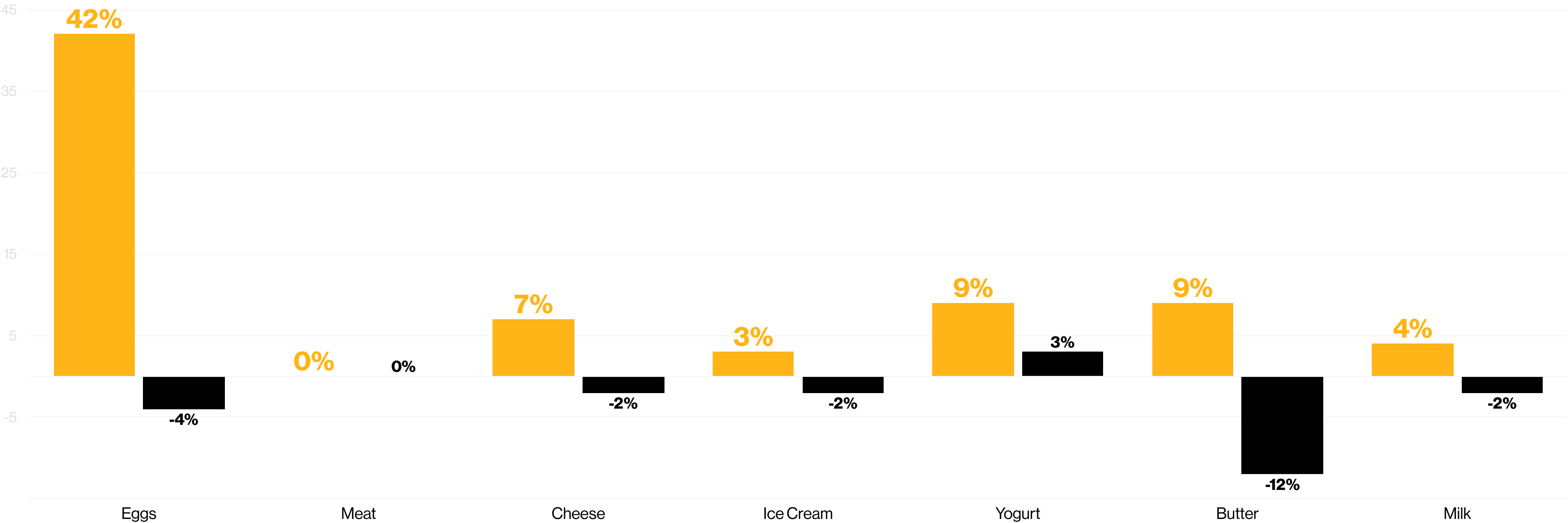
Plant-based Market Growth

Plant-based eggs grew considerably in comparison to other plant-based categories

Almost all animal-based products dollar sales shrunk in the past year

Plant-based vs. animal-based category dollar growth
One year growth (2021)

Plant-based
Animal-based



Over 95% of plant-based consumers intend to maintain or increase spending in the category

72%

Of consumers said they're looking for options that "make their life easier"

54%

Of consumers said they chose to buy plant-based products due to health concerns

84.51, Understanding Consumer Shifts From Animal-Based to Plant-Based Foods in the Retail Environment Study, November 2022
JUST Egg Usage Survey, Numerator, N=2,031, September 2021



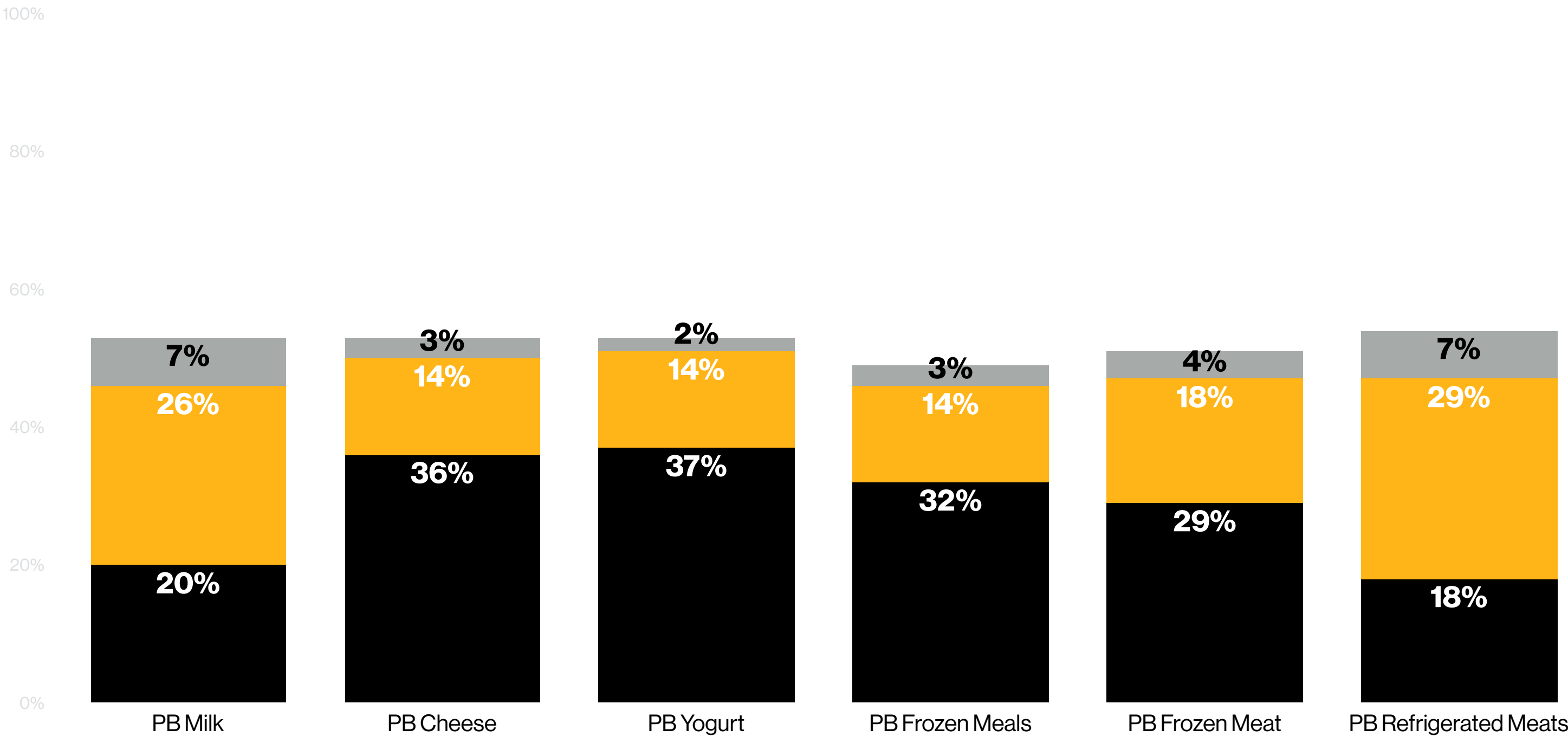
Households that buy plant-based foods continue to substitute more animal-based products with plant-based alternatives

Plant-based food sales hit \$7.4 billion in 2021 and consumers in this category continue to increase spending over time

■ New (New to PB category) ■ Increaser (Increasing PB consumption) ■ Maintainer (Maintaining PB consumption)

Plant Based Migration Analysis

Total Respondents, N=1032



Source: Plant Based Migration Analysis, 84.51 Insights, 2021

Convenience and health benefits attract new households to the category. These new shoppers are more price-sensitive.

- New plant-based households over indexed in high convenience **138**, and under index in low convenience **67**.
- New plant-based households over indexed in high price dimension/sensitivity **121**, and under index in low price dimension/sensitivity **79**.

84.51. Plant Based Shopper Spending Behaviors, November 2022

Plant-based categories continued to grow in 2021 and new households made up 18% of the migration segment

84.51. Plant Based Shopper Spending Behaviors, November 2022

Health is the leading reason for increased plant-based consumption and promotions and education in the form of recipes will help to continue growth

- **49%** of consumers state that they believe plant-based alternatives are healthier than animal-based foods

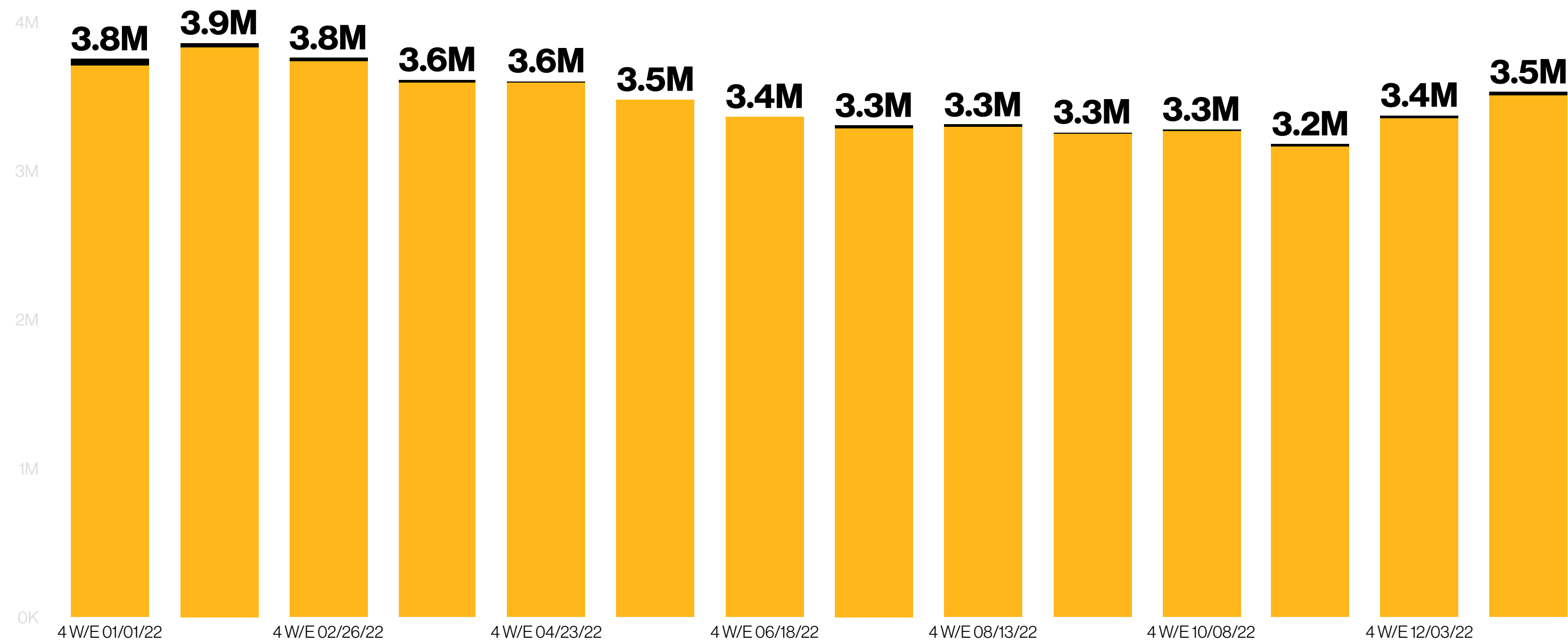
JUST Egg owns 99.3% of the plant-based liquid egg category

Simply Eggless has struggled to make significant sales and distribution gains

JUST Egg Simply Eggless

Total \$ sales of the plant-based liquid egg category

4 week periods in 2022



JUST Egg currently has only one major competitor in the liquid plant-based egg market

Simply Eggless

Liquid made with lupin beans

Down **-21%** in stores selling and only up **37%** in \$ sales v YA.

Nielsen POS, Total Market x AOC, total plant-based liquid egg category, latest 4 week periods ending in 12/31/22

JUST Egg performs more efficiently on shelf than its competitors



JUST Egg

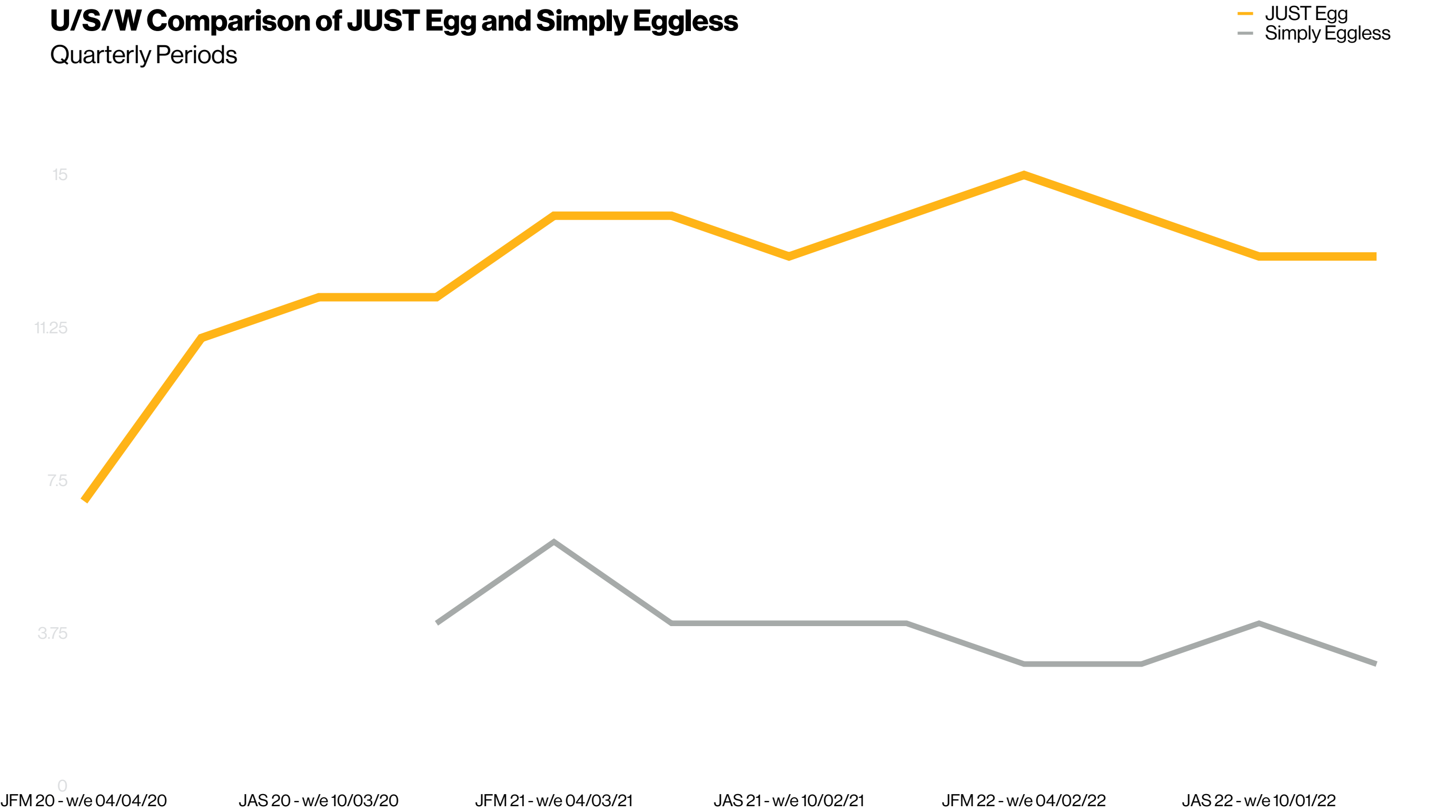
Size	12oz
Servings/Container	8
Primary ingredient	Mung Bean
Protein/Serving	5g
\$ Sales	\$32.6M
% ACV	40.9%
Avg. Price	\$4.30
U/S/W	11



Simply Eggless

Size	16oz
Servings/Container	7
Primary ingredient	Lupin Bean
Protein/Serving	3g
\$ Sales	\$207K
% ACV	0.8%
Avg. Price	\$5.71
U/S/W	4

U/S/W Comparison of JUST Egg and Simply Eggless
Quarterly Periods



Just over half of JUST Egg consumers have tried a competitive plant-based egg brand, but they agree that our taste is vastly superior

Due to Simply Eggless's wider availability, it is one of the most popular egg substitutes that consumers have tried

Percent of JUST Egg consumers have **tried** a competitive plant-based egg brand

52%

Most popular brands that consumers have tried



Percent of those consumers that think the **taste** of JUST Egg is **significantly** better than competitors

81%

Occasionally mentioned/nascent competitors

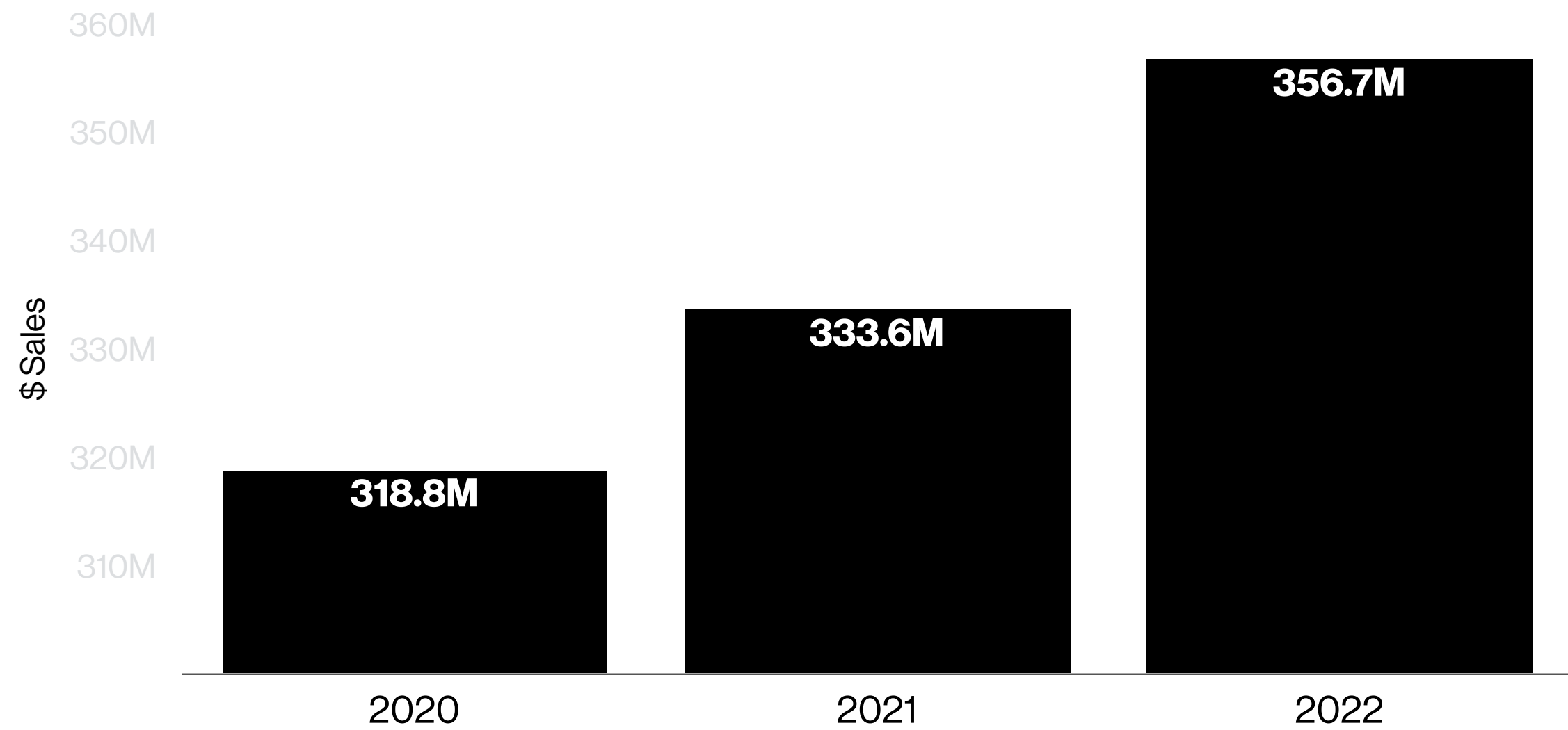


Egg Substitute Category Performance

The egg substitute category is up 7% YOY

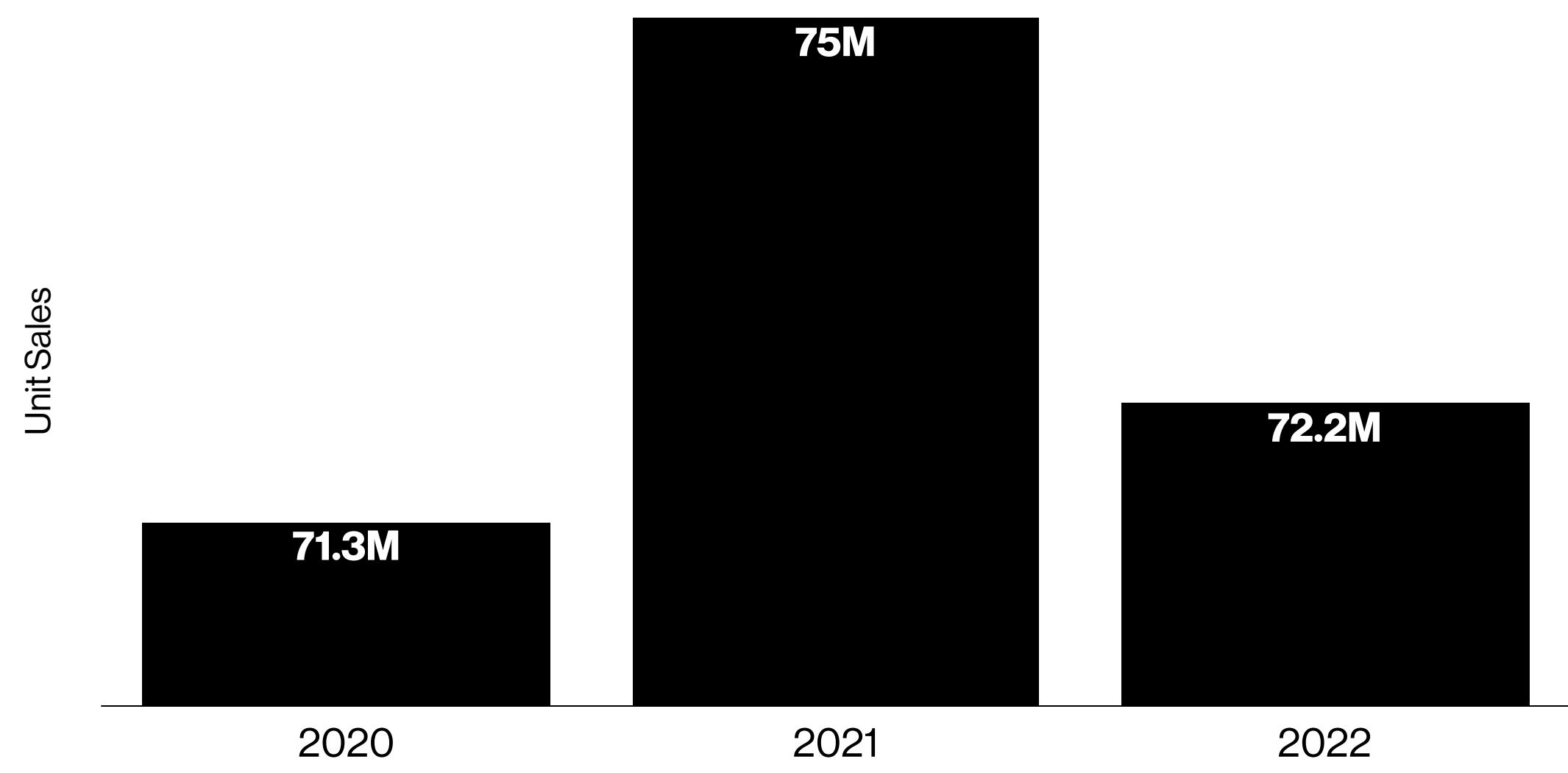
Total \$ sales of Egg Substitutes

Last 3 Years, 2020-2022



Unit Sales of Egg Substitutes

Last 3 Years, 2020-2022



Units Per Household Purchase

% Increase YOY

5.3

-.8%

Units Per Trip

% Increase YOY

1.3

+1.2%

Repeat Purchases (%2+ Time Buyers)

% Increase YOY

55.4

-1.1%

Nielsen Panel, Egg Substitute Purchase Behavior, Total US HS, latest 52 weeks ending in 12/31/22
Nielsen POS, Total U.S. x AOC, Egg Substitutes, Last 3 years, ending 12/31/22

The egg substitute category grew sales by 7% last year, however the average unit price has increased by 11%, while units were down 3.7%

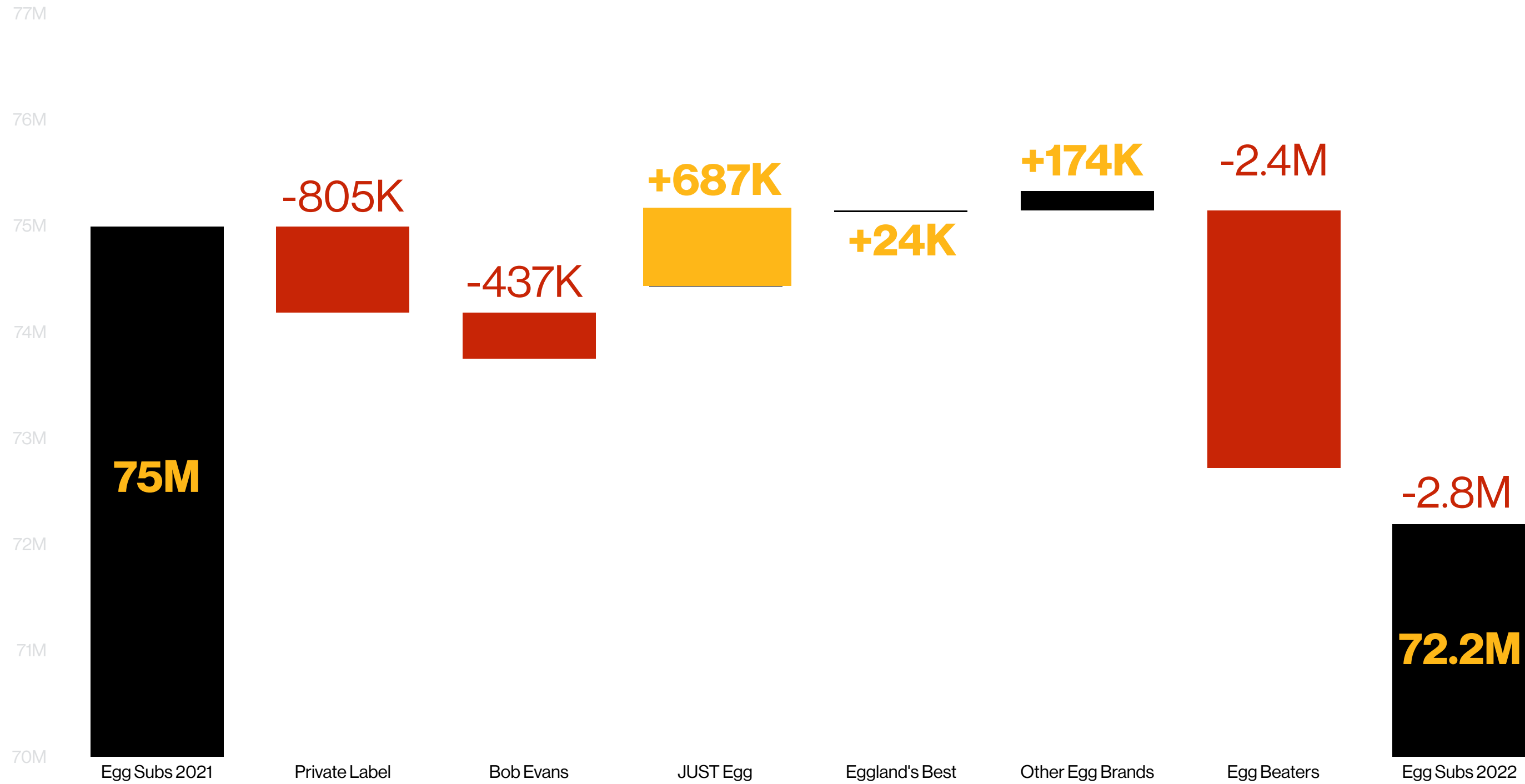


\$ % Change YA	Brand	\$ % Change	Unit % Change	Average Unit Price Change %
#1	Pete and Gerry's	20.9%	18.8%	1.7%
#2	Eggland's Best	16.1%	1.9%	6.9%
#3	Bob Evans	9.4%	-3.0%	12.8%
#4	JUST Egg	6.9%	10%	-2.7%
#5	Egg Beaters	-4.3%	-17.5%	16.1%

While other brands in the egg substitute category struggled to drive units, JUST Egg continued to grow unit sales year over year

Egg Substitute Unit Growth from 2021 to 2022

Yearly Sales



In order of % share of unit sales	Brand	Unit % Change v YA
#1	Private Label	-2.2%
#2	Bob Evans	-3.0%
#3	Egg Beaters	-17.5%
#4	JUST Egg	10%
#5	Eggland's Best	1.9%

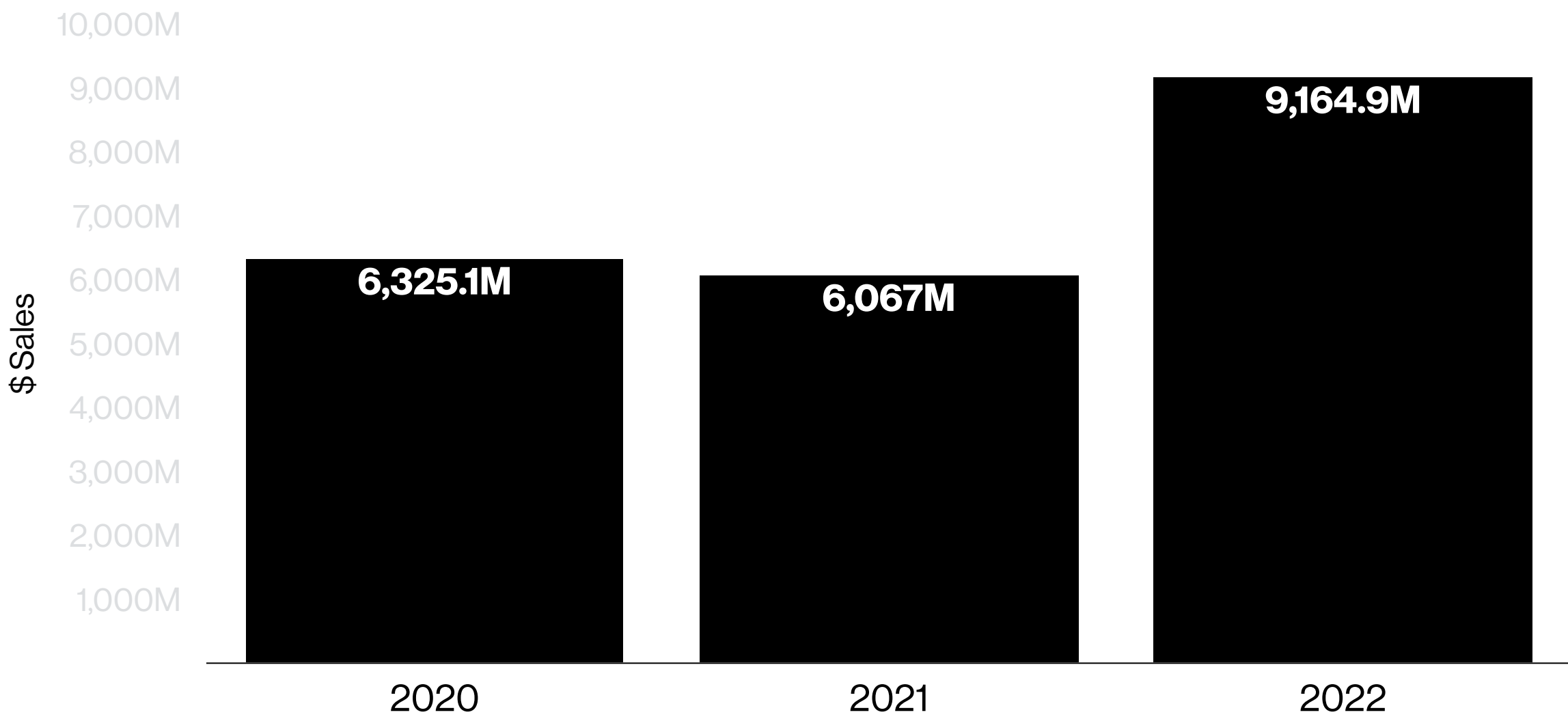
Nielsen POS, Total U.S. x AOC, Egg Substitutes, Latest 52 Wks - W/E 012/31/22

Shelled Egg Category Performance

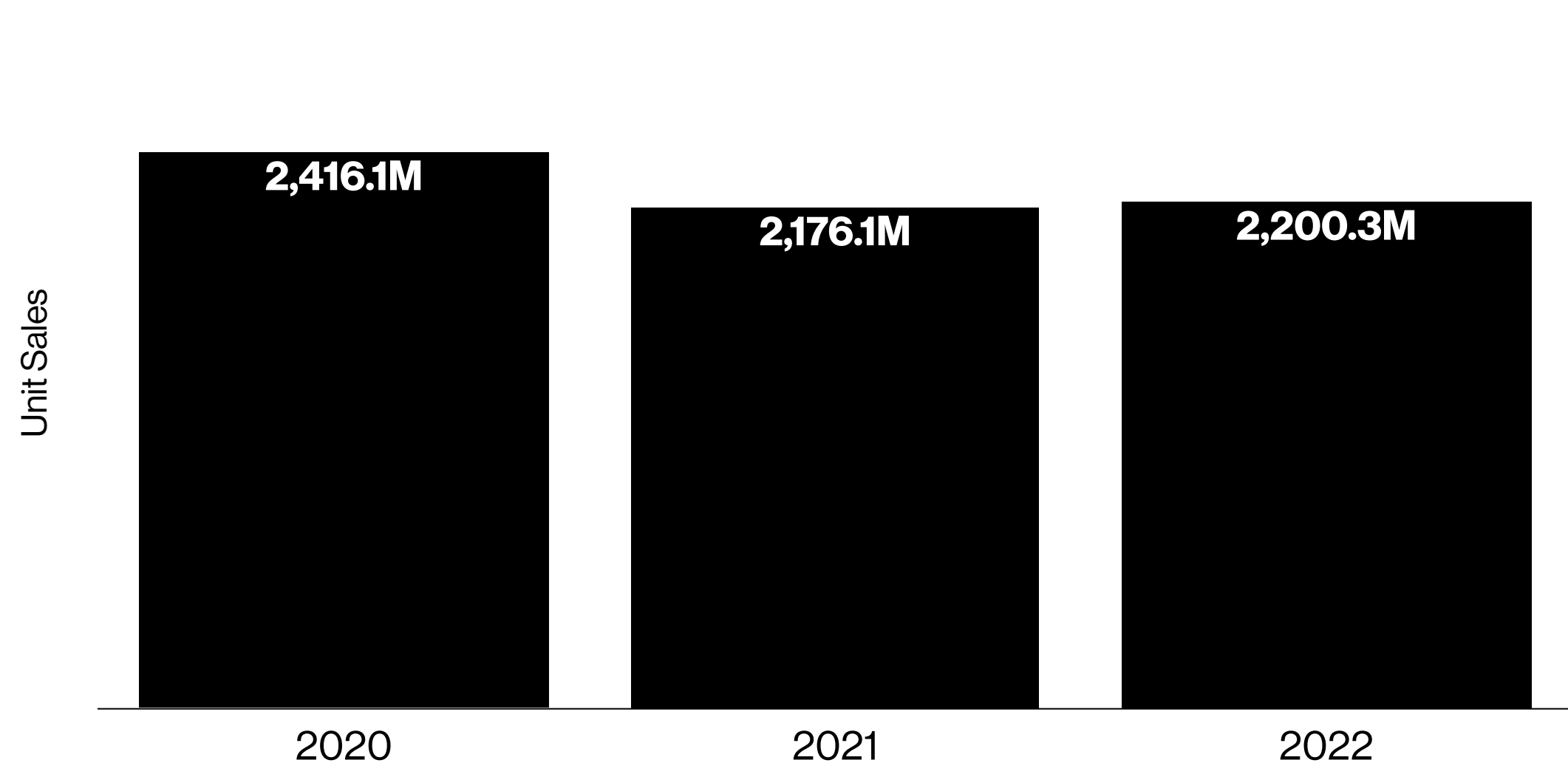
The shelled egg category is growing because of price increases which were up an average of 49% YOY

Units in 2022 were down 9% from two years prior, however sales were up 45%

Total \$ sales of Shelled Egg
Last 3 Years, 2020-2022



Unit Sales of Shelled Egg
Last 3 Years, 2020-2022



Units Per Household Purchase

% Increase YOY

-6.4%

12.3

Units Per Trip

% Increase YOY

-2.2%

1.2

Dollar Per HH Purchase

% Increase YOY

+41.5%

\$46.19

Dollar Per Trip

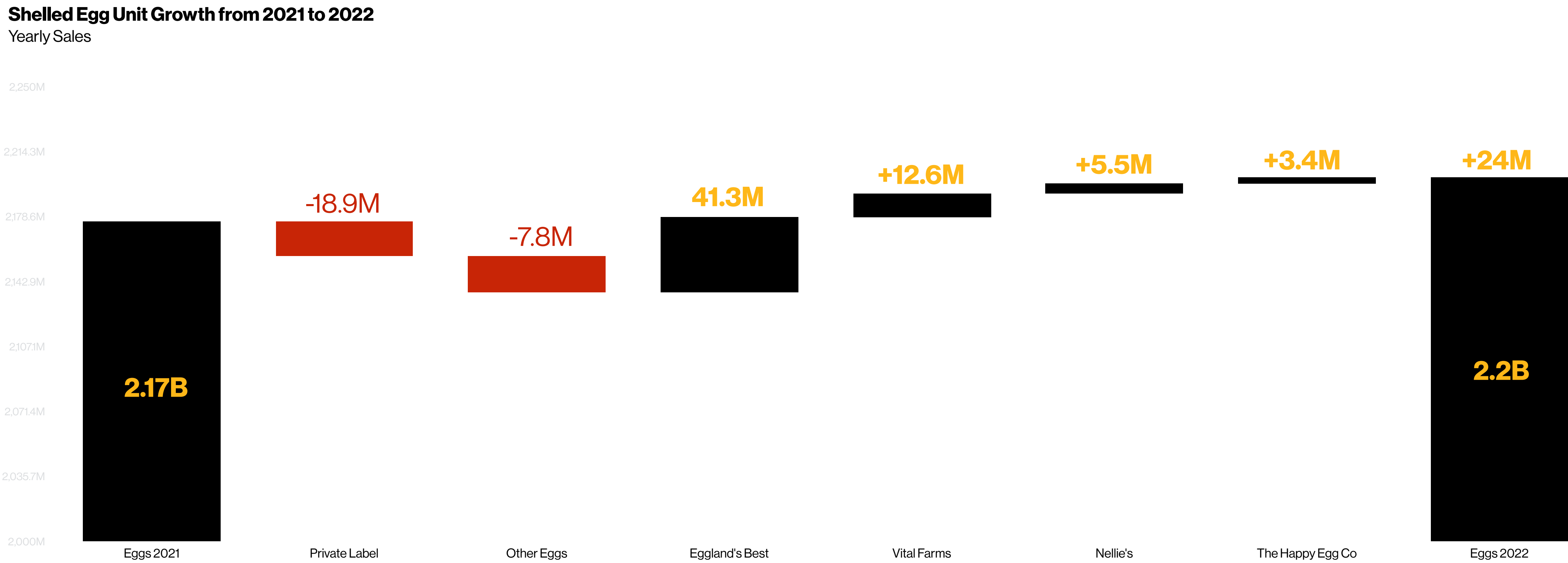
% Increase YOY

+47.7%

\$4.61

Nielsen Panel, Shelled Egg Purchase Behavior, Total US HS, latest 52 weeks ending in 12/31/22
Nielsen POS, Total U.S. x AOC, Shelled Eggs, Last 3 years, ending 12/31/22

The shelled egg category has seen minimal unit sales, mostly driven by the cheaper cage-free Eggland’s Best and pasture-raised Vital Farms



Nielsen POS, Total U.S. x AOC, Shelled Eggs, Latest 52 Wks - W/E 012/31/22

Among shelled eggs, JUST Egg is #7 in sales growth

JUST Egg is the seventh fastest growing egg brand in the U.S.



\$ % Change YA	Brand
#1	Vital Farms
#2	Eggland's Best
#3	Land O Lakes
#4	Nellie's
#5	The Happy Egg Co.
#6	Farmhouse
#7	JUST Egg
#8	Pete and Gerry's

Nielsen POS, Total U.S. x AOC, Total Chicken Eggs + JUST Egg ex private label, ACV> 9, latest 52 weeks ending in 12/31/2022

JUST Egg drives high unit growth amongst shelled egg brands

The average unit price of chicken eggs increased 49% in the last year, whereas JUST Egg has remained consistent



\$ % Change YA	Brand	\$ % Change	Unit % Change	Avg. Unit Price % Change
#1	Vital Farms	43.1%	28.7%	11.2%
#2	Eggland’s Best	36.4%	17.6%	15.9%
#3	Land O Lakes	36.2%	18.2%	15.3%
#4	Nellie’s	33.5%	21.2%	10.1%
#5	The Happy Egg Co.	31.7%	15.6%	13.9%
#6	Farmhouse	26.3%	11.8%	13.0%
#7	JUST Egg	12.3%	15.3%	-2.6%
#8	Pete and Gerry’s	4.5%	-1.9%	6.4%

Nielsen POS, Total U.S. x AOC, Total Chicken Eggs + JUST Egg ex private label, ACV> 9, latest 52 weeks ending in 12/31/2022

#8 best selling in the chicken egg set in the Natural Channel

JUST Egg is the 8th best-selling egg within the chicken egg set



Sales Rank	Brand
#1	Vital Farms
#2	The Happy Egg Company
#3	Farmers Hen House
#4	Eggland's Best
#5	Organic Valley
#6	Blue Sky Family Farms
#7	Pete & Gerry's
#8	JUST Egg
#9	Wilcox

SPINS, Total US Natural Channel, RF Eggs, latest 52 weeks ending in 1/1/2023

Performance: Conventional Channel

JUST Egg Liquid is the strongest performing liquid egg your store could have on shelf



Performance

The #1 performing SKU in dollar sales in the egg substitute category at a major natural retailer.



Spend

Drives the highest spend per household among branded competitors.



Category Expansion

JUST Egg Liquid brings new consumers into the category and drives current purchasers to increase their basket size.

Within the chicken egg substitute space, JUST Egg offers similar plant-based protein without any added hormones or GMOs



Protein	5g	5g	5g	5g
Cholesterol	0g	0g	0g	0g
Saturated Fat	0g	0g	0g	0g
Hormone Free	✓	✗	✗	✓
Antibiotic Free	✓	✗	✗	✓
non-GMO	✓	✗	✗	✗

#2 in performance on shelf amongst top 5 egg substitutes

JUST Egg has the second highest \$/TDP of the highest unit sales egg sub items



Unit Sales	Item	\$/TDP
#1	Bob Evans Egg White 32 oz	\$20.3K
#2	JUST Egg	\$15.4K
#3	Egg Beater Originals 32 oz	\$15.2K
#4	Bob Evans Egg White 16 oz	\$8.3K
#5	Egg Beater Original 16 oz	\$6.2

Nielsen POS, Total U.S. x AOC, Egg Substitutes, EXCLUDING PRIVATE LABEL, latest 52 weeks ending in 12/31/2022

JUST Egg has the highest brand loyalty among its consumers

Customers opt to purchase JUST Egg over a third of the time when shopping the category



Bob Evan’s

\$ per MM/ACV/Item	70.3
Repeat Rate	38.6%
\$ Share of Requirements	14.6
Unit Share of Requirements	12.5



JUST Egg

\$ per MM/ACV/Item	63.6
Repeat Rate	47%
\$ Share of Requirements	38.6
Unit Share of Requirements	37.6



Egg Beaters

\$ per MM/ACV/Item	47.1
Repeat Rate	42.5%
\$ Share of Requirements	22.4
Unit Share of Requirements	17.4



Eggland’s Best

\$ per MM/ACV/Item	109.5
Repeat Rate	52.3%
\$ Share of Requirements	26
Unit Share of Requirements	24.6

Nielsen Panel, Total U.S. HS, Total Egg Category, Latest 52 Wks - W/E 012/31/22
Share of Requirements Definitions: total unit (or \$) purchases of the brand by households that buy the brand divided by the Toal unit (or \$) purchases in the category by those households during the relevant time period. This amounts to market share among buying households and indicates brand loyalty.

Performance: Natural Channel

JUST Egg Liquid delivers in the Natural Channel

JUST Egg is the #1 selling egg substitute in the natural channel



#1 in \$/TDP

In egg substitutes in the Natural channel

51% of the total egg sub sales

In the Natural Channel

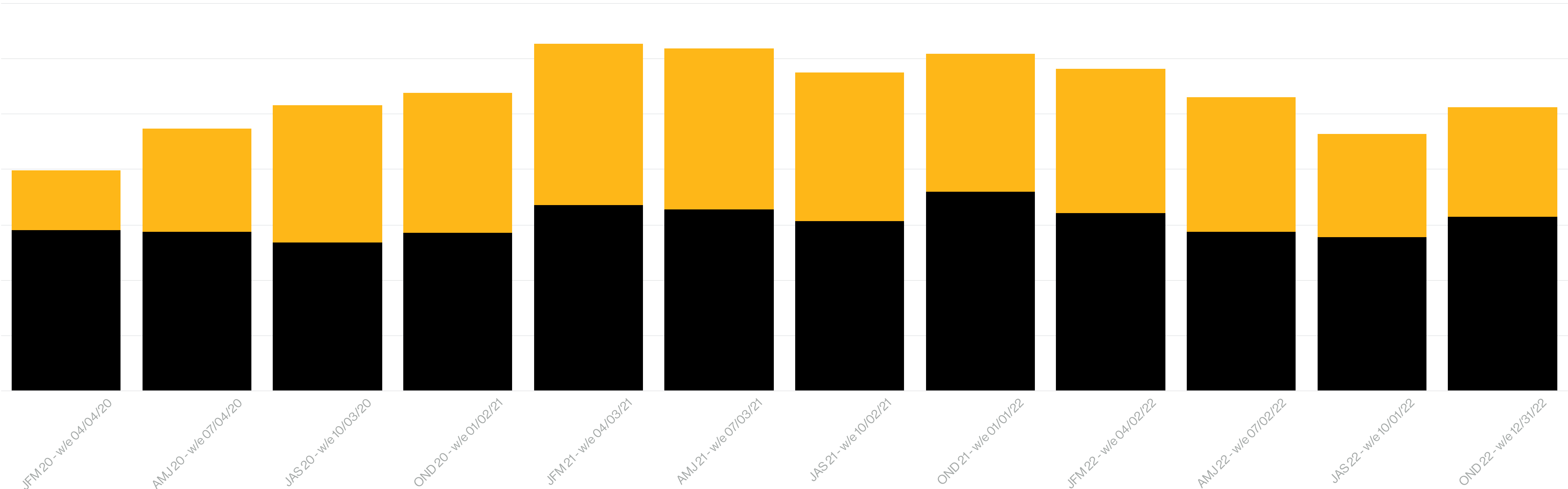
Sales Rank	Brand
#1	JUST Egg
#2	Organic Valley
#3	Bob Evans
#4	Egg Beaters
#5	Chino Valley Ranchers
#6	Pete & Gerrys
#7	Nulaid
#8	Vital Farms

SPINS, Total Natural Enhanced Channel, Liquid Egg, latest 52 weeks ending in 1/1/23

JUST Egg products drove the growth of the egg substitute category at a natural retailer, making up 40% of the category unit sales

■ Total Egg Subs(x JUST Egg Liquid) ■ JUST Egg Liquid

Total Unit Sales at a Natural Retailer for Egg Substitutes



Nielsen, Major Natural Retailer, Egg Substitutes, Latest 3 year quarters, ending in 12/31/22

#1 ranking egg substitute

JUST Egg is the top selling egg substitute in the natural channel



Sales Rank	Brand
#1	JUST Egg
#2	Organic Valley
#3	Bob Evans
#4	Egg Beaters
#5	Chino Valley Ranchers
#6	Pete & Gerrys
#7	Vital Farms
#8	Nulaid

SPINS, Total US Natural Channel, RF Eggs Liquid, latest 52 weeks ending in 1/1/2023

Marketing Strategy 2023



Yo chicken eggs,
we got it from here.



POPP

TRUCK ROUTE
LOCAL
Columbia

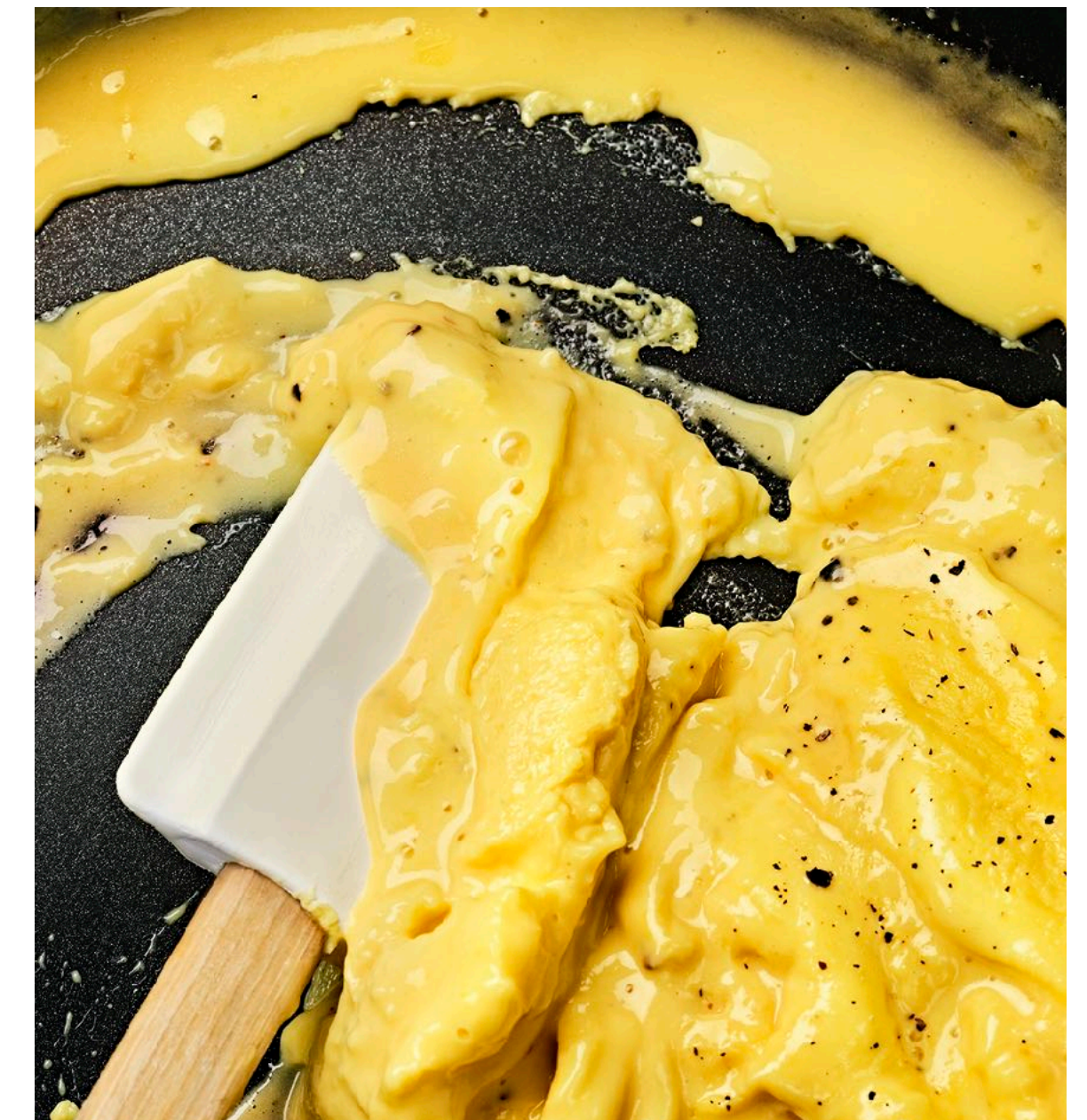
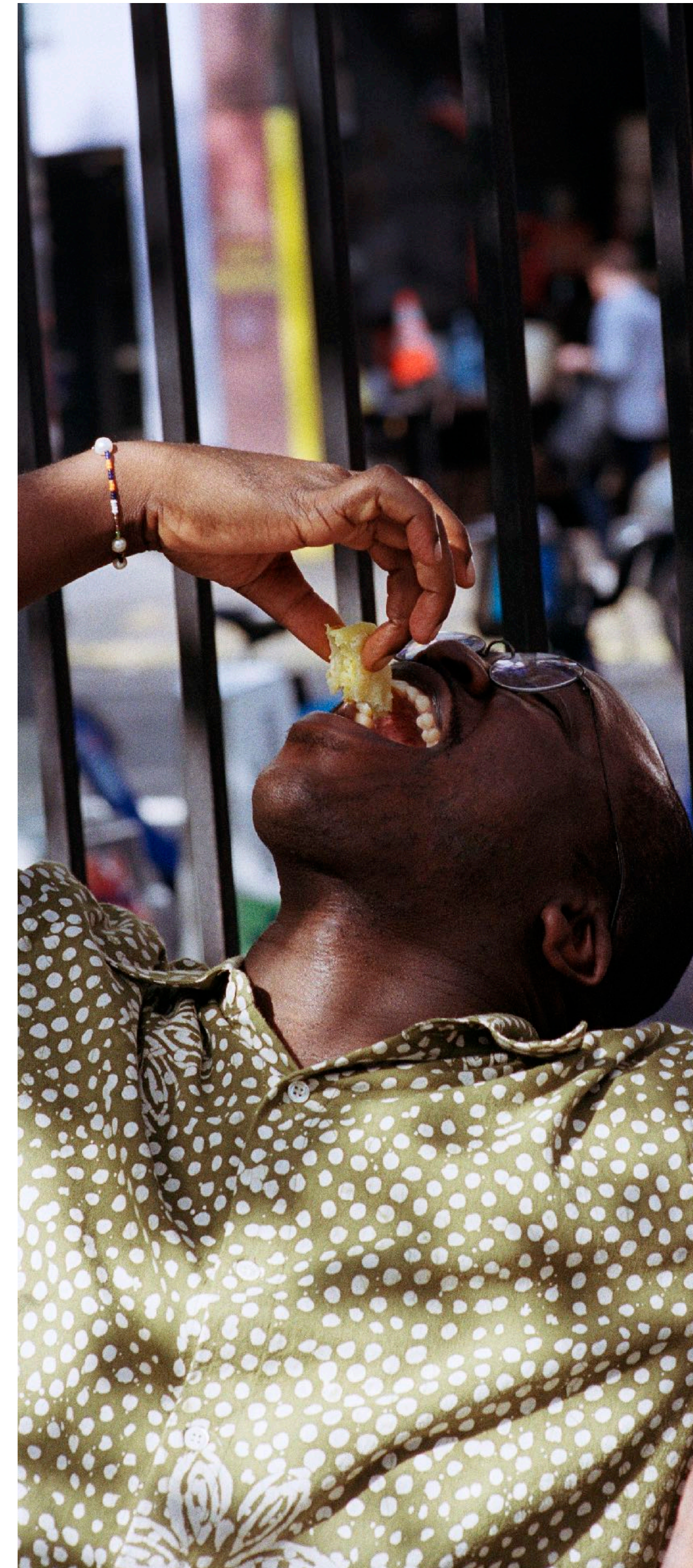
Really good eggs, from plants

We make delicious eggs.

Yes they're made from plants. And we care about that a lot, but honestly, you don't have to.

We're on a mission to create a healthier and more just food system that we know humanity desperately needs right now. And if that's your thing, too, that's cool.

But if you just want to eat great eggs because life is hectic, and you got four hours of sleep, and the fate of the world isn't necessarily top of mind every morning when you're trying to make a healthy breakfast for your toddler, or your girlfriend's parents or yourself – then we see you, and we get it, and we're still giving you the best eggs ever.



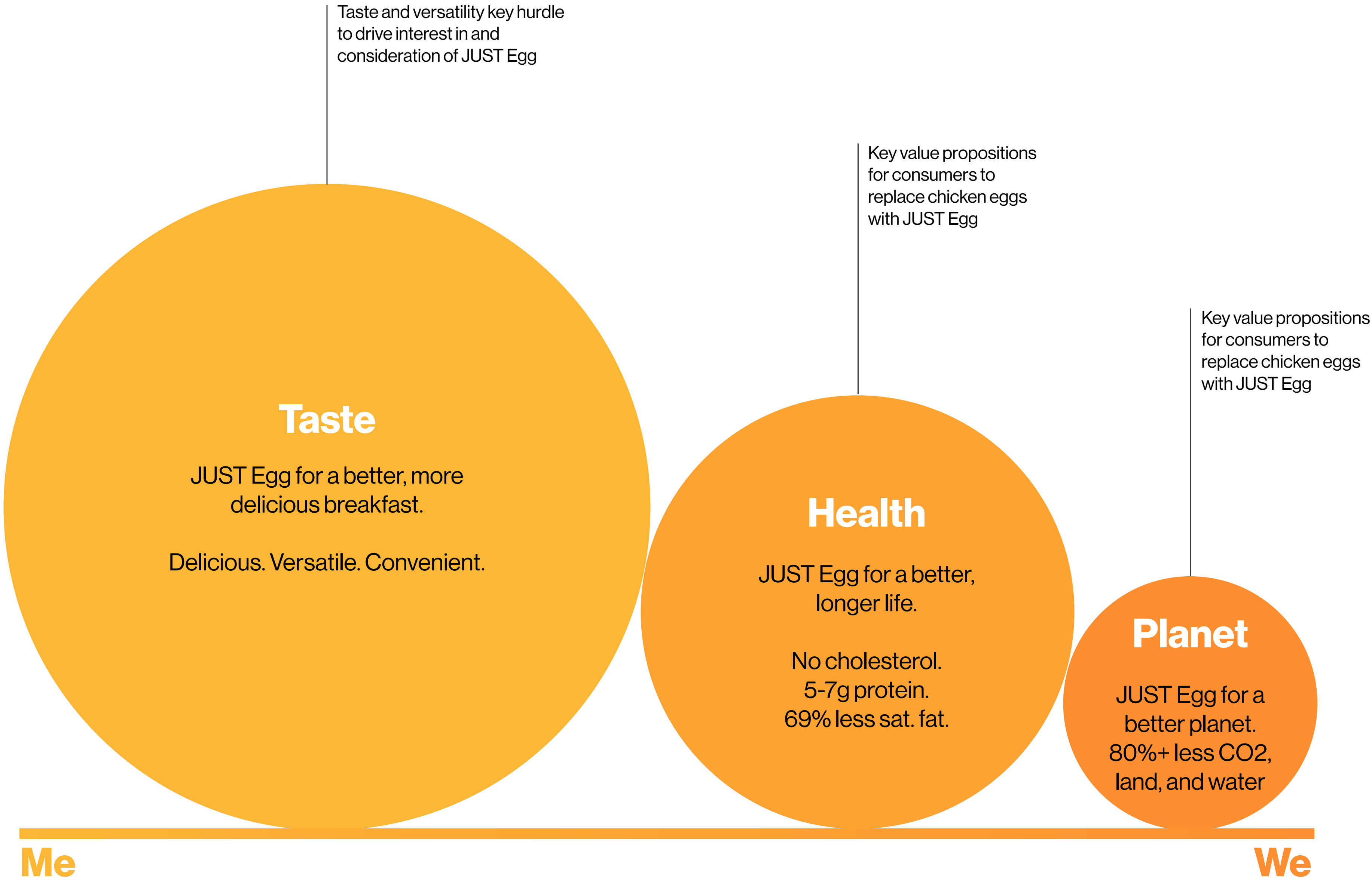
Positioning

Meet consumers where they are: busy, fatigued and craving comfort. While well-intentioned, our target consumers can't always think planet/health first.

Make their decision easy and proud to be a part of our brand.

87% Agree taste is most important factor in trying new products¹

73% Would not try a plant-based product if it didn't taste as good as the original animal product²



1 -Food Information Council
2 - Kerry Foods

JUST Egg outperforms Impossible Foods and Beyond Meat on all key brand attributes.

Brand-familiar respondents were asked about their perceptions on popular plant-based brands.

Environmentally friendly	Trust	Health	Affordability	Delicious	Connection to brand
<div>No. 1<div>JUST</div></div>	<div>No. 1<div>JUST</div></div>	<div>No. 1<div>JUST</div></div>	<div>No. 1<div>JUST</div></div>	<div>No. 1<div>JUST</div></div>	<div>No. 1<div>JUST</div></div>
<div>No. 2Impossible</div>	<div>No. 2Impossible</div>	<div>No. 2Beyond Meat</div>	<div>No. 2Beyond Meat</div>	<div>No. 2Beyond Meat</div>	<div>No. 2Beyond Meat</div>
<div>No. 3Beyond Meat</div>	<div>No. 3Beyond Meat</div>	<div>No. 3Impossible</div>	<div>No. 3Impossible</div>	<div>No. 3Impossible</div>	<div>No. 3Impossible</div>

Ambassadors

Working with authentic and mission-aligned
JUST Egg consumers



Serena Williams



Chris Paul



Jake Gyllenhaal



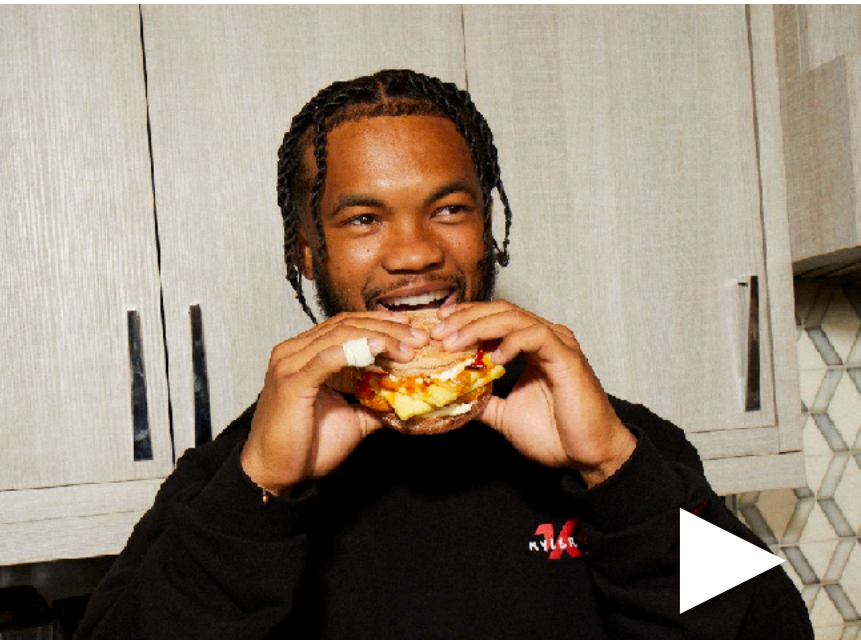
Cade Cunningham



Jrue Holiday



Lindsey Vonn



Kyler Murray



JB Smoove



DeAndre Jordan



Ashlyn Harris and Ali Krieger



Scott Jurek


Cultural icons and renowned chefs promote JUST Egg organically.



Lizzo
16.7M+ followers on TikTok



Kim Kardashian
234M+ followers on Instagram



Questlove
2M+ followers on Instagram



José Andrés
TIME's 100 Most Influential People



Ellen DeGeneres
1.2M+ viewers



	First JUST Egg post	Second JUST Egg post
Views	6.7M	2.6M
Likes	1.8M	558K
Comments	10K	3.3K

Shopper Marketing 2023 Strategy

Drive shoppers down the conversion funnel with strategic tactics that drive repeat & trial.

Seasonal Moments

Prioritize traffic-driving seasonal moments where JUST Egg has an opportunity to gain new to brand HH.

Lower Funnel Conversion

Prioritize lower funnel conversion tactics like sponsored search, couponing & IRCs to reduce barriers to trial & promote repeat.

Retention, Innovation & Packaging

Drive repeat & cross-shop within portfolio, execute packaging conversion with excellence & support new innovation.

Best in Class Digital Shelf

Convert product page visitors with best in class digital shelf inclusive of imagery, video, reviews and usage inspiration.

Calendar

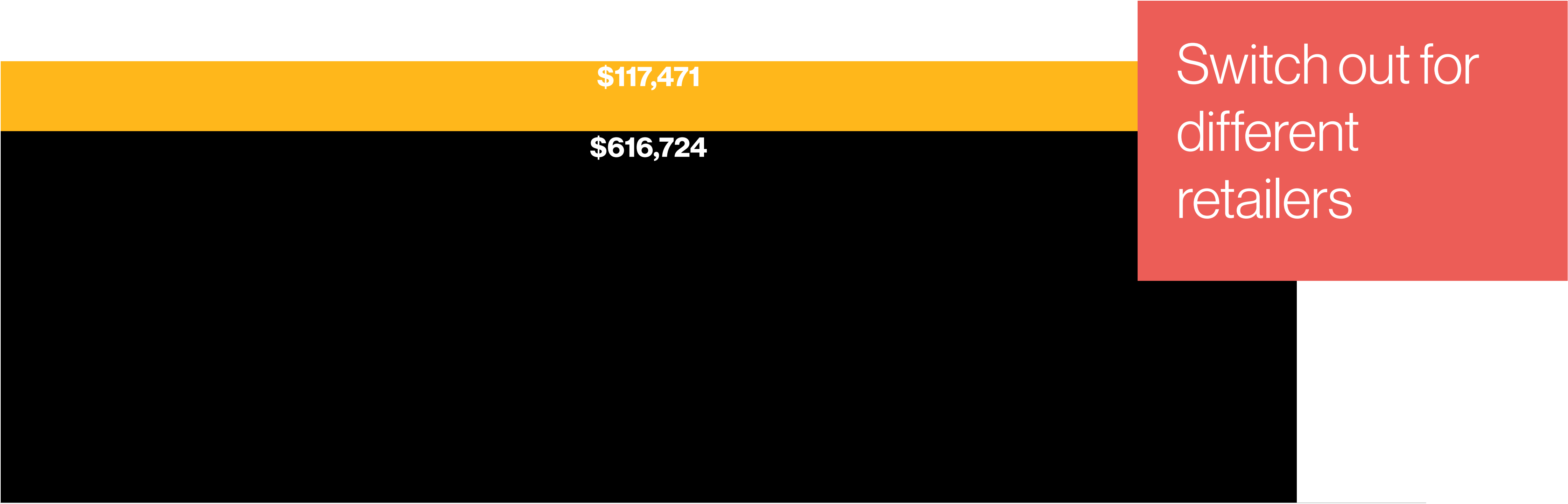
	January	February	March	April	May	June	July	August	September	October	November	December
Integrated campaigns	Better for you Health		Brunch season Easter—Mother’s Day / Health+Versatility					Back to school Health+Convenience	Holidays Health+Versatility			
Product*		Price shift	Meals launch	Carton launch, round one			Carton expansion			Family size launch	Frozen innovation launch	
Advocacy/Loyalty		400M / BHM		Earth Month / AAPIHM		Father’s Day / Pride Month	500M		HHM		UNFCCC	
Channel												
Trade	Focus month			Focus month						Focus month	Focus month	Focus month
Shopper	Offers and digital display			Offers and digital display				Offers and digital display	Offers and digital display		Offers and digital display	Offers and digital display
	Always-on sponsored search and display (Instacart, Criteo, Walmart, Amazon, Kroger, and Target)											
Digital	Email, Social (FB, IG, TikTok, Twitter, and LinkedIn), SEO/Recipes											
Partnerships	Ambassador program											
Field	Retail sampling + trade shows											
PR	Better for you			Easter	Mother’s Day	Father’s Day		Back-to-school			Holidays	

Index

Meijer has a 20% potential growth opportunity for JUST Egg Liquid if 100% ACV is reached

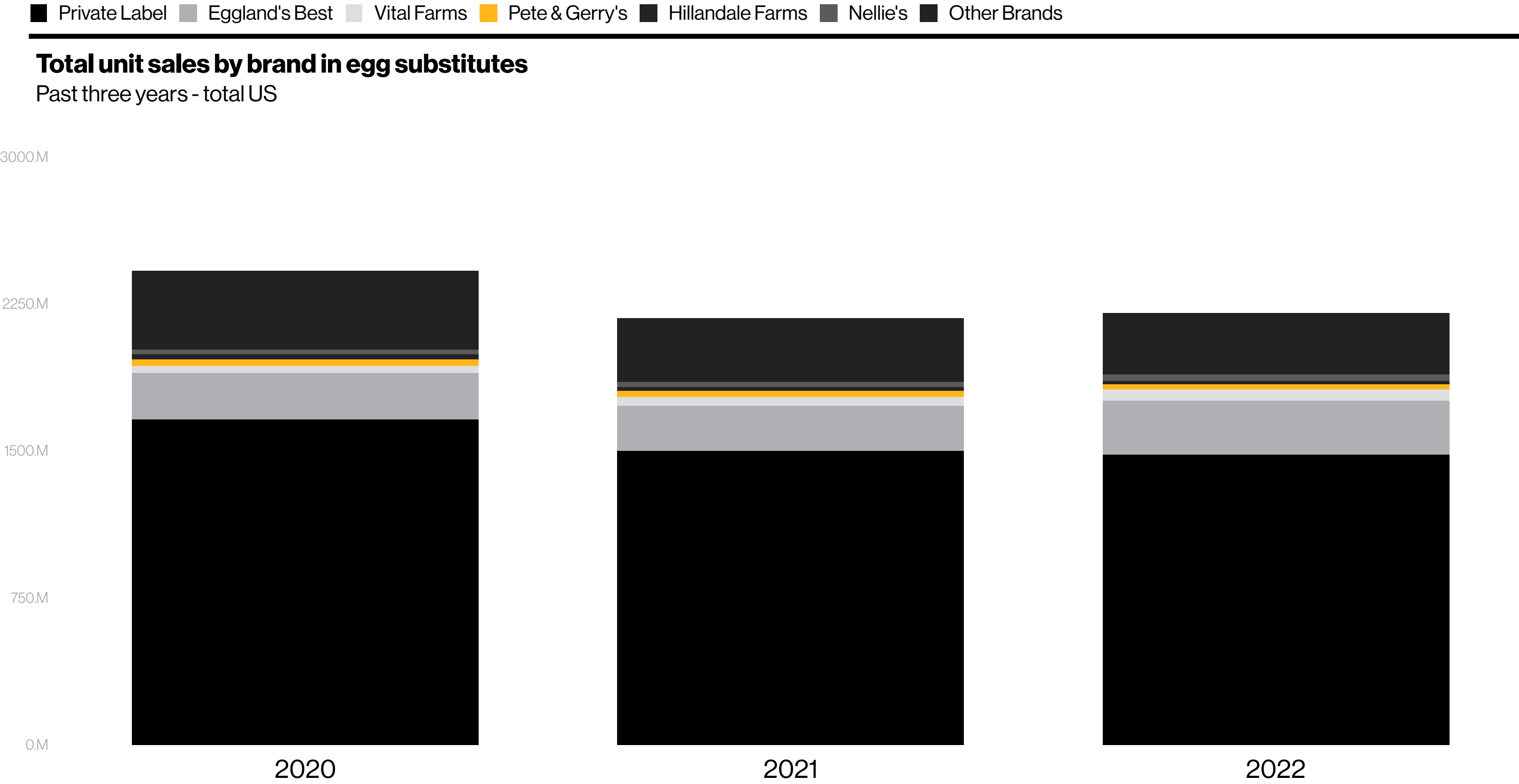
Opportunity \$
Current \$

JUST Egg Liquid Opportunity Gap



JUST Egg Liquid

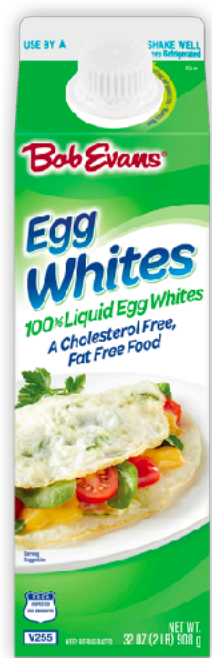
Private label has the largest share of the egg category, however there’s an increase in “ethical” egg brands that are still price competitive



In order of % share of unit sales	Brand	Unit % Change v YA
#1	Private Label	-1.3%
#2	Eggland’s Best	17.6%
#3	Vital Farms	28.7%
#4	Nellie’s	21.2%
#5	Pete & Gerry’s	-1.9%

Nielsen POS, Total U.S. x AOC, Egg Substitutes Past three years ending 12/31/22

JUST Egg captures the third largest share of the egg substitute market after Bob Evans and Egg Beaters with only 1 SKU in the category



Bob Evan’s Egg White

Size	32oz
Servings/ Container	20
\$ Sales	\$48.3M
% ACV	45.7%
Avg. Price	\$5.45

U/S/W 12



JUST Egg

Size	12oz
Servings/ Container	8
\$ Sales	\$32.6M
% ACV	40.9%
Avg. Price	\$4.30

U/S/W 11



Egg Beaters

Size	32oz
Servings/ Container	20
\$ Sales	\$31.6M
% ACV	39.7%
Avg. Price	\$6.50

U/S/W 7



Bob Evans Egg White Pasture Raised

Size	32oz
Servings/ Container	20
\$ Sales	\$10.7M
% ACV	7.3%
Avg. Price	\$6.92

U/S/W 11

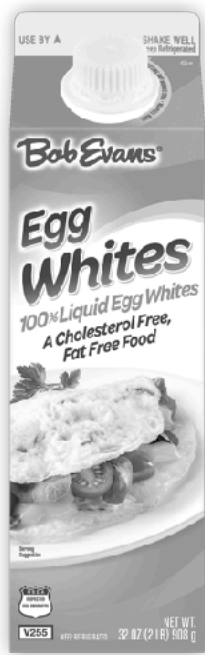


Bob Evans Egg White Pasture Raised

Size	16oz
Servings/ Container	10
\$ Sales	\$9.1M
% ACV	21%
Avg. Price	\$3.28

U/S/W 6

JUST Egg captures the third largest share of the egg substitute market after Bob Evans and Egg Beaters with only 1 SKU in the category



Bob Evan’s Egg White

Size	32oz
Servings/ Container	20
\$ Sales	\$48.3M
% ACV	45.7%
Avg. Price	\$5.45
U/S/W	12



JUST Egg

Size	12oz
Servings/ Container	8
\$ Sales	\$32.6M
% ACV	40.9%
Avg. Price	\$4.30
U/S/W	11



Egg Beaters

Size	32oz
Servings/ Container	20
\$ Sales	\$31.6M
% ACV	39.7%
Avg. Price	\$6.50
U/S/W	7



Bob Evans Egg White
Pasture Raised

Size	32oz
Servings/ Container	20
\$ Sales	\$10.7M
% ACV	7.3%
Avg. Price	\$6.92
U/S/W	11

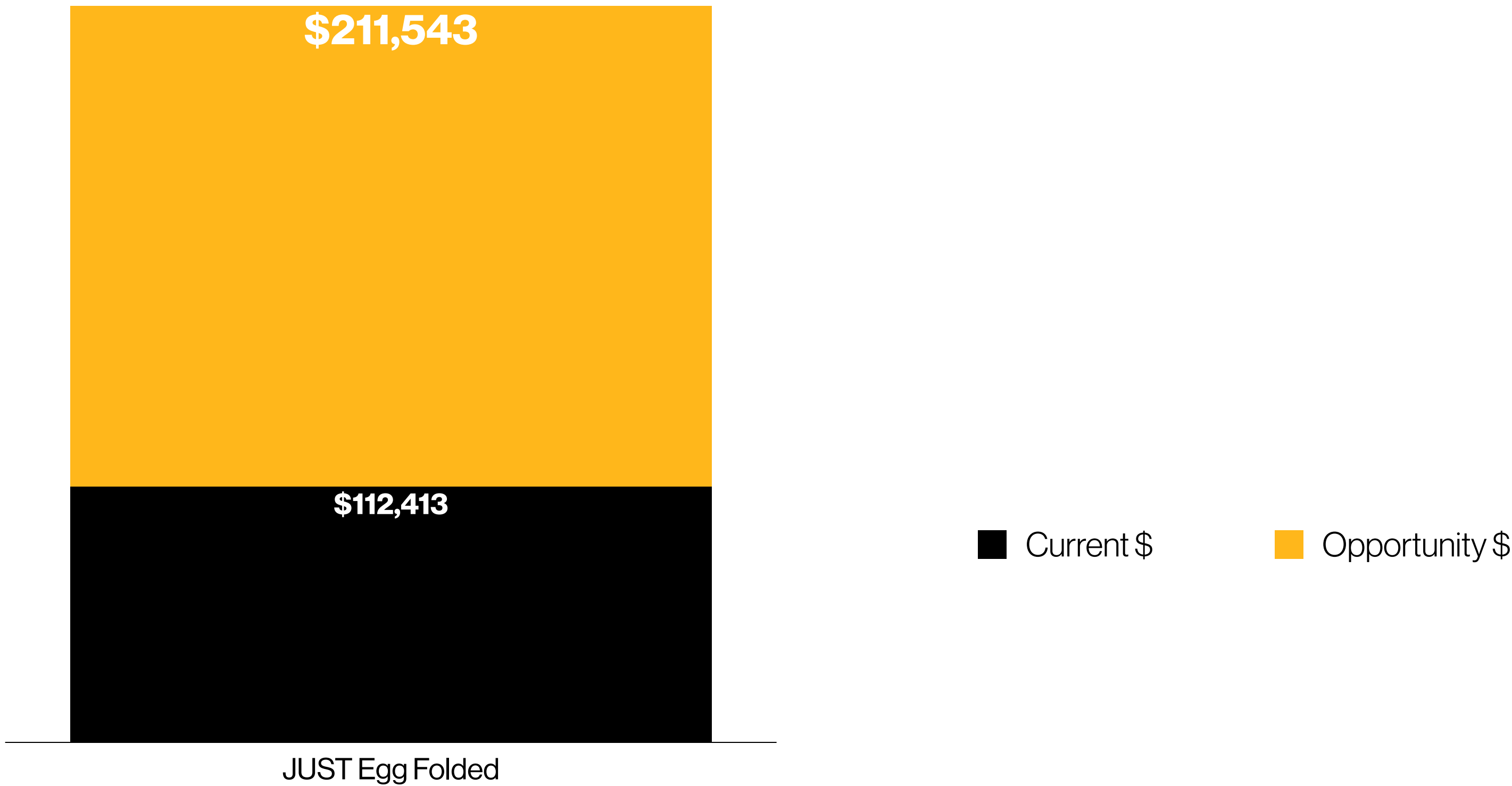


Bob Evans Egg White
Pasture Raised

Size	16oz
Servings/ Container	10
\$ Sales	\$9.1M
% ACV	21%
Avg. Price	\$3.28
U/S/W	6

Meijer has a 188% potential growth opportunity for JUST Egg folded if 100% ACV is reached

JUST Egg Folded Opportunity Gap



JUST Egg Folded is a core plant-based breakfast product

Consumer’s enjoy the customizability of JUST Egg, driving larger basket sizes when purchasing ingredients for their perfect breakfast sandwich
Basket Analysis at a Major National Retailer

Frozen Items Frequently Purchased with JUST Egg Folded



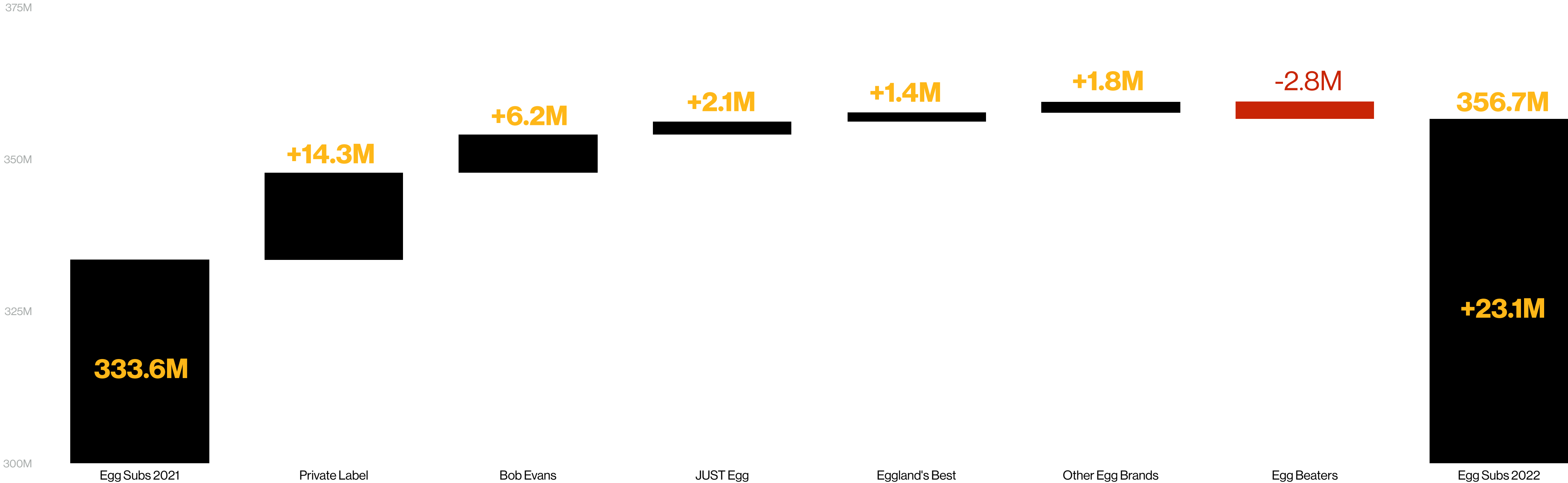
Refrigerated Items Frequently Purchased with JUST Egg Folded



Major National Retailer Basket Data

The Egg Substitute Category has primarily grown through private label expansion in the last year

Egg Substitute Sales Growth from 2021 to 2022
Yearly Sales



Nielsen POS, Total U.S. x AOC, Egg Substitutes, Latest 52 Wks - W/E 012/31/22