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2026
Case Study



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Agencies
MILKLAB + 72andSunny

Client
MILKLAB

Title
The Barista-Led Revolution: How MILKLAB used Professional Advocacy to Win the Supermarket Aisle

Category
B20a. Long-Term Effects - Product

Authors
Alexandra Nel
Executive Strategy Director
72andSunny

Michael Howard
Chief Marketing and Transformation Officer
MILKLAB

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Q1. EXECUTIVE SUMMARY & WHY DOES THIS CASE DESERVE AN AWARD?

This is a story that completely defies FMCG marketing logic.

Born in 2015, MILKLAB spent eight years exclusively as a premium hospitality brand. Co-created with coffee roasters, its range of plant-milk was engineered specifically for the world of specialty coffee. By 2023, a post-pandemic surge of at-home café rituals prompted MILKLAB to step out from behind the counter and onto the high-stakes battlefield of Australian grocery retail. We faced legacy giants with deep retail relationships, entrenched market share, and a crushing media spend advantage. To everyday shoppers, MILKLAB was unknown; a cafe-industry staple invisible in the supermarket. Adding to the challenge, we launched into retail at the highest price point in the category precisely when a historic cost-of-living crisis had value-conscious Australians counting every cent.

Standard FMCG marketing playbooks would pivot to mass retail awareness through TV campaigns and margin-eroding price discounts. We chose to do the exact opposite. We made a counterintuitive strategic choice to double down on our niche cafe roots. We deployed a deliberate "Inverted Funnel" strategy that would translate our premium barista advocacy into retail mental availability. We treated the barista's professional endorsement as the ultimate badge of quality and bet everything on the premise that our product would feel inherently premium to everyday consumers simply because it carried the ultimate seal of approval of the nation's coffee and cultural tastemakers.

In a three-phased creative roadmap, we moved from professional advocacy to cultural credibility and into retail velocity. First, we cemented our positioning as the professionals' choice with **"Made With. Made For. Baristas."** heroing real-world coffee professionals. Next, we made the cafe our cultural playground with **"Coffee Shop Sets"** transforming roasteries into epic sunrise concert venues with headlining musicians like Tones and I. Finally, we deployed **"Made With Baristas. Made For You."** connecting that premium barista authority directly to the supermarket shelf, giving consumers permission to bring that elevated café ritual home.

The result? The **most successful retail launch in four years** for Woolworths and Coles, [redacted] While maintaining the highest price point and running the fewest promotions in the category, MILKLAB single-handedly **drove 88% of all barista-category growth** in major grocery stores, claiming our place in **1-in-4 Australian homes**.

We didn't win the supermarket by talking to grocery shoppers; we won it by owning the café.

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Q2. WHAT WAS THE STRATEGIC COMMUNICATIONS CHALLENGE?

PLANT-BASED WAS LONG SYNONYMOUS WITH SOY

Fifteen years ago, plant-based milk was a functional necessity rather than a lifestyle choice, primarily serving those with allergies or strict vegan diets. Soy milk was the dominant player, sold in the long-life aisle and focused on being dairy-free rather than being delicious. As such, industry giants like Sanitarium's So Good and Vitasoy dominated the category [Chart 1] through a retail-led strategy focused on functional health over taste. Backed by massive global FMCG resources, these brands relied on significant media budgets and price erosion to secure mass availability and volume on supermarket shelves.

MILKLAB PIONEERED A BARISTA-GRADE REVOLUTION

The "Soy Era" faced a technical flaw: early-generation alternative milks often split and curdled under the high heat of commercial steam wands and the high acidity of premium Australian coffee. To solve this, Noumi (then Freedom Foods) began experimenting with café-grade formulations designed to help baristas manage stretching and texturing issues that had plagued earlier plant-based milks. In 2015, MILKLAB was born from a process of collaboration and co-creation with the country's top roasters, cafes and baristas: a process proudly reflected in its namesake (Milk + Collaboration = MILKLAB). MILKLAB developed a suite of specialty milks, including almond, oat, coconut, soy and macadamia milk, all specifically engineered for the hospitality trade.

By positioning the brand with laser focus around the coffee occasion, MILKLAB successfully carved out a premium niche and then scaled it. This niche proved immensely profitable, scaling to over $100M in revenue and securing the undisputed #1 brand status within the cafe trade. [Chart 2] Over eight years, MILKLAB moved from a simple dairy alternative to an absolute professional must-have. Served across 12,000 cafes [Chart 3], we became the #1 plant-milk brand in Australian cafes and institutionalised the very term "barista-grade" milk. Through this sharp brand positioning and a relentless dedication to professional advocacy, MILKLAB laid the groundwork to successfully scale into other channels.

STANDING AT A RETAIL CROSSROADS

Then the COVID-19 pandemic hit. It didn't just change where Australians drank coffee, it turned them into enthusiastic home baristas. The barista-grade badge shifted from a trade secret behind the counter to a consumer requirement. This presented both a challenge and an opportunity for MILKLAB to transition into grocery. In 2023, we officially entered the high-stakes arena of Australian supermarkets. Our goal was clear: transition our premium product into a mainstream supermarket staple. However, we were facing three immense commercial barriers:

1. We were fighting against retail giants

Transitioning into the grocery aisle meant entering a saturated USD$580M Australian milk alternative market dominated by entrenched goliaths like Sanitarium, Vitasoy, and Bonsoy (1). Our milk competitors possessed up to 4.5x our media spend [Chart 4] and deep, historic relationships with major retailers. While MILKLAB was loved by the trade, it was largely unknown to the general public with low latent brand awareness due to years of B2B focus [Chart 5]. We faced a budget gap that made it impossible to buy our way into top-of-mind awareness.

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2. We launched at a premium price during a cost-of-living crisis

We launched as the most premium-priced alternative milk in the aisle during a national cost-of-living crisis [Chart 6]. While competitors frequently used aggressive price-discounting to maintain sales, we refused to join a race to the bottom and aimed to hold the highest Average Selling Price and run the fewest price promotions in the category [Chart 7]. Instead, we bet our entire launch on building brand equity to justify our price premium to value-conscious consumers.

3. We needed to protect our professional soul at all costs

Our success to date belonged to the baristas. There was a dangerous risk that marketing to the masses like a traditional grocery brand would destroy the professional "cool" and barista “street cred” we had spent eight years cultivating. We were trapped in a difficult paradox: we needed mass-market retail growth to meet our commercial ambitions, yet we could not afford to alienate the baristas who made us successful. The challenge was figuring out how to preserve our trade credibility, while simultaneously translating that premium barista authority into mainstream retail mental availability without diluting our brand.

The Strategic Communications Challenge: How do you transform a professional secret into a retail powerhouse - equipped with the smallest media budget and the category’s highest price point - while fiercely protecting the professional credibility that made you famous?

Footnotes

(1) Australia Dairy Alternatives Market, Grand View Research

[Chart 1]

[redacted]

[redacted]

[Chart 4]

[Chart 5]

[Chart 6]

[Chart 7]

CHART 1: Category Overview prior to MILKLAB retail launch (2023)

PLANT BASED MILK - MAT To 03/12/23

Rank	Brand		Dollars (000s)	Growth YA	$ Share of PLANT BASED MILK	Units (000s)	Growth YA	Units Share of PLANT BASED MILK	Litres (000s)	Growth YA	Litres Share of PLANT BASED MILK
	PLANT BASED MILK - Total Superbrand	$	328,794.8	1.8%	100.0%	123,085.7	0.9%	100.0%	122,717.4	0.8%	100.0%
1	So Good	$	99,966.9	13.9%	32.3%	38,995.7	9.8%	33.1%	38,907.3	9.9%	33.1%
2	Vitasoy	$	77,680.0	-1.8%	25.1%	29,742.1	-4.0%	25.3%	29,742.1	-4.0%	25.3%
3	Pureharvest	$	31,399.4	18.4%	10.1%	12,534.4	17.0%	10.7%	12,534.4	17.0%	10.7%
4	Australias Own	$	28,702.1	-3.0%	9.3%	8,733.9	-11.7%	7.4%	8,733.9	-11.7%	7.4%
5	Bonsoy	$	26,667.2	-6.2%	8.6%	5,885.5	-7.1%	5.0%	5,905.7	-7.1%	5.0%
6	Coles	$	15,106.4	7.0%	4.9%	8,255.2	14.5%	7.0%	8,154.0	14.3%	6.9%
7	Oatly	$	7,649.4	-4.6%	2.5%	1,495.4	-15.1%	1.3%	1,493.7	-15.2%	1.3%
8	Almond Breeze	$	7,622.6	-42.7%	2.5%	2,765.5	-50.1%	2.4%	2,765.5	-50.1%	2.4%
9	Woolworths	$	7,570.9	22.9%	2.4%	5,344.7	22.4%	4.5%	5,344.7	22.4%	4.5%
10	Macro	$	7,484.8	36.9%	2.4%	3,924.4	38.0%	3.3%	3,924.4	38.0%	3.3%

Source: Circana Category Overview, Value (RSV), AU Grocery Scan

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CHART 4: Milk Category Advertising Spend

BRAND	MEDIA SPEND
A2 Milk	$7,200,138
Sanitarium	$2,014,672
Pauls	$1,757,849
MILKLAB	$1,656,524

Period 1.06.2024 - 31.05.2025

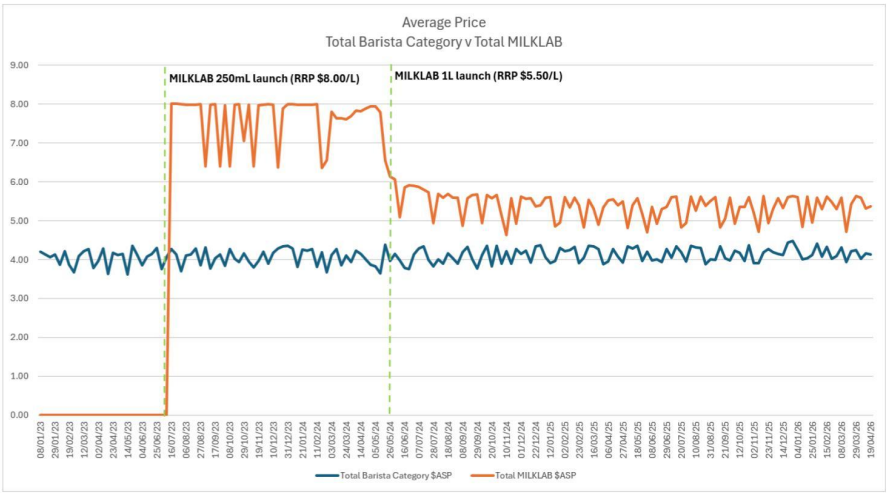
Source: Nielsen Media Tracking

CHART 5: MILKLAB Brand Health (retail, non-café) 2023-2026



Source: Tracksuit

CHART 6: MILKLAB Average Price vs Barista Category



Source: Circana to 19/04/2026

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CHART 7: Barista Milk Sold OFF/ON Promotion

		Units (000) % Sold OFF Promotion	Units (000) % Sold ON Promotion
		MAT To 19/04/26	MAT To 19/04/26
AU Grocery Scan	Milk Lab Plant Almond Milk Home Barista Edition 1L	73.2%	26.8%
	Milk Lab Plant Oat Milk Home Barista Edition 1L	56.3%	43.7%
	Total Plant Based Milk Noumi Ltd Milklab Tm	64.7%	35.3%
	Total Almond Barista So Good Tm	56.2%	43.8%
	Total Oat Barista So Good Tm	53.7%	46.3%
	Total Sanitarium P/L Barista So Good Barista	53.3%	46.7%
AU Woolworths Scan	Milk Lab Plant Almond Milk Home Barista Edition 1L	72.7%	27.3%
	Milk Lab Plant Oat Milk Home Barista Edition 1L	54.1%	45.9%
	Total Plant Based Milk Noumi Ltd Milklab Tm	67.6%	32.4%
	Total Almond Barista So Good Tm	54.3%	45.7%
	Total Oat Barista So Good Tm	51.2%	48.8%
	Total Sanitarium P/L Barista So Good Barista	51.8%	48.2%
AU Coles Group Scan	Milk Lab Plant Almond Milk Home Barista Edition 1L	73.2%	26.8%
	Milk Lab Plant Oat Milk Home Barista Edition 1L	56.3%	43.7%
	Total Plant Based Milk Noumi Ltd Milklab Tm	61.2%	38.8%
	Total Almond Barista So Good Tm	58.8%	41.2%
	Total Oat Barista So Good Tm	55.9%	44.1%
	Total Sanitarium P/L Barista So Good Barista	54.2%	45.8%

Source: Circana to 19/04/2026

Q3. WHAT WERE YOUR OBJECTIVES? State specific goals.

To evaluate our retail expansion, we established ambitious marketing objectives and measurable targets across a period of three years, from April 2023 to April 2026. Our primary focus was driving mass-market grocery growth while defending our price premium and protecting our foundational cult status among professional baristas.

1. BUSINESS OBJECTIVES: ACCELERATE RETAIL GROWTH

- **Diversify our Revenue:** Shift our sales mix where retail accounts for at least **10%** of total Australian sales mix by April 2026.
[redacted]
- **Defend Premium Pricing**: Achieve our sales targets while holding the highest $ASP in the category and running fewer price promotions than competitors; strictly keeping our $ASP at a **+20%** price premium to the category average, and volume sold on deal below the category average of **46%**.
- **Expand Retail Distribution**: Secure physical distribution in **1,500** additional stores across Coles and Woolworths.
- **Grow Household Penetration**: Achieve penetration in **10%** of Australian homes by the end of the three year period.

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2. BRAND OBJECTIVES: BECOME A CONSUMER STAPLE

- **Boost Brand Awareness**: Increase brand awareness among grocery shoppers from a baseline of 28% to **39%** by April 2026.
- **Drive Consideration & Preference**: Move consumers from awareness to intent, lifting grocery brand consideration from 17% to **24%**, and brand preference from 4% to **9%**.
- **Maintain Quality Perception**: Maintain our #1 ranking in brand perception metric "*Is a great barista milk for coffee*".
- **Protect Core Trade Preference**: Ensure MILKLAB remained the preferred barista's choice by achieving a **5%** increase in brand preference within the specialty coffee community and consumers.

3. COMMUNICATIONS OBJECTIVES: DEPLOY CULTURALLY RESONANT CREATIVE

- **Maximise Earned Reach:** Create cultural experiences worth sharing in our cafes to generate **>1 million** earned media impressions across lifestyle press and social channels.
- **Maximise Creative Effectiveness:** Create gold-standard creative assets to simultaneously trigger immediate supermarket sales and secure long-term brand equity. Our KPI was to exceed global benchmarks by achieving a Long-Term Star Rating of **>4.0** and a Short-Term Spike Rating of **>1.0**, validated with System1 ad -testing methodology.

Q4. WHAT WAS YOUR STRATEGY AND HOW DID YOU GET THERE?

If we had to sum up our strategy, it would be this: flip the traditional FMCG model on its head and turn professional advocacy into an engine for retail velocity.

WE REFUSED TO PIVOT AWAY FROM OUR CAFE ROOTS

The typical FMCG playbook dictates that a major supermarket launch is the signal to up your media spend on mass-market tactics; TV spots, large format and contextual outdoor posters, and margin-eroding, price-slashing promotions. **So we did exactly the opposite.**

With low brand awareness among grocery shoppers and limited media budget, trying to out-shout the cheaper, louder competitors would have been mission impossible. We fundamentally rejected the traditional retail playbook and we doubled down on our cafe-first roots. We made a highly counterintuitive strategic choice: instead of talking to grocery shoppers, we focused our efforts at the café counter, conquering the consumers before they even reached the supermarket aisle.

WE LEVERAGED PROFESSIONAL ENDORSEMENT AS A SHORTCUT TO QUALITY

Our strategy was grounded in the principles of *Signal Theory* (2). When a consumer stands before a cluttered, highly commoditised supermarket shelf, they experience a *Paradox of Choice* (3). Unable to judge the quality of the plant milk just by looking at a cardboard carton, they look for high-trust signals from an expert source. Our chosen expert source: the professional baristas prominently using, displaying and pouring MILKLAB at the cafe counter, providing a high-trust endorsement of the product.

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OUR INSIGHT: THE BARISTA IS THE ULTIMATE CULTURAL TASTEMAKER

We capitalised on a cultural phenomenon: the rise of Australia's "Morning Economy", where the 5-9 am window has replaced the 5-9 pm social hour. Within this early morning ritual, the role of the barista has evolved from a service worker into a "Cultural Tastemaker". The barista is the ultimate curator of the early morning vibes, from the coffee shop's aesthetics, to the music soundtrack, and lifestyle codes of the neighbourhood. By winning the endorsement of these morning tastemakers, we unlocked the high-status social proof required to justify our premium price point.

WE APPLIED THE NIGHTTIME PLAYBOOK TO THE MORNING PLAYGROUND

In Australia's thriving morning economy, the cafe has replaced the pub as the primary hub for social connection. So we decided to flip the script, and apply the nighttime alcohol marketing playbook to the morning coffee culture. We reframed the barista as a "Morning Mixologist": a high-status cultural gatekeeper whose recommendation carries the same weight as a sommelier justifying a premium wine. Just as alcohol brands build bartender advocacy through on-premise activations, merch, training, competitions and community events, we needed to turn the cafe into an experiential playground.

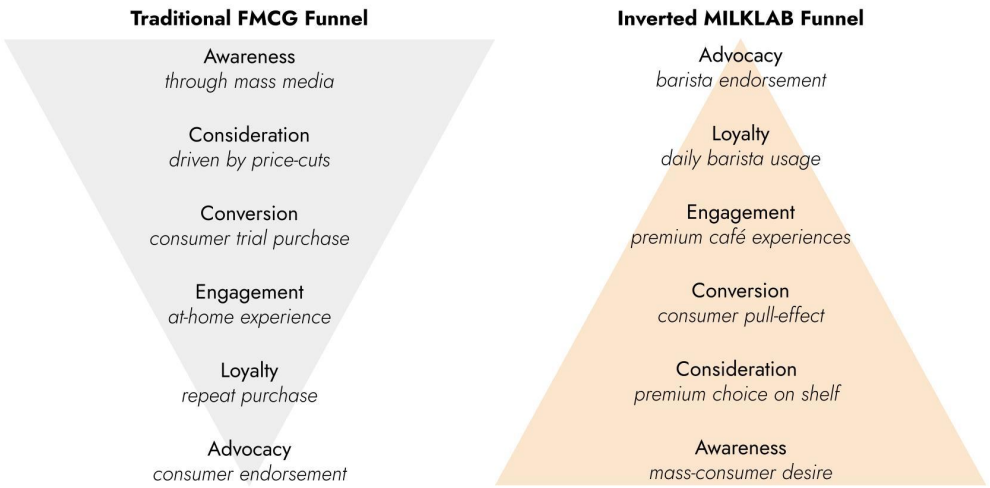
WE FLIPPED THE FUNNEL AND CREATED A REVERSE HALO EFFECT

Unlike traditional FMCG marketing, our strategy was built on an "Inverted Funnel" [Chart 8]. We built our funnel from the bottom up: starting by deeply engaging our loyal professional core and expanding outward to drive awareness to mass-market consumers.
By ensuring the coolest cafés in Brunswick, Bondi or Brisbane proudly poured MILKLAB, we established the brand as the undisputed professional standard. This created a reverse halo effect. By the time consumers reached the supermarket aisle, they weren't choosing milk, they were simply re-buying an experience curated for them by a coffee expert.

Footnotes
(2) No Pain, No Gain: A Critical Review of the Literature on Signaling Unobservable Product Quality; Amna Kirmani & Akshay R. Rao
(3) The Paradox of Choice; Barry Schwartz 2004, published by Harper Perennial

[Chart 8]

CHART 8: The Inverted Funnel



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Q5. HOW WAS YOUR STRATEGY BROUGHT TO LIFE?

Over the course of three years, we executed a three-phased campaign roadmap designed to turn our professional credibility into mass-market consumer desire.

PHASE 1: AMPLIFYING OUR PROFESSIONAL CREDIBILITY WITH "MADE WITH. MADE FOR. BARISTAS."

In February 2023, a few months prior to our supermarket launch, we made a radical creative choice: we refused to act like a retail brand. While competitors used paid actors smiling in fake domestic kitchens, we captured the grit and authenticity of local cafe culture. Our brand platform "**Made With. Made For. Baristas**" acted as a public declaration of our cafe-first roots and our dedication to coffee professionals.

This was the first campaign of its kind to authentically hero real-world Aussie baristas doing what they love in their natural, cafe environments. To make our limited budget highly efficient, we bypassed mass media and laser-focussed our presence in iconic cafe precincts using OOH street posters and bespoke urban murals. We infiltrated Instagram and TikTok - the exact social platforms where coffee professionals build their own personal brands. By showcasing the colourful personalities of the Australian coffee scene we signaled to the trade that we were staying true to the colLABoration that birthed the brand even as we scaled into supermarkets, whilst signalling to consumers that there is only one brand synonymous with baristas and barista milks, and that brand is MILKLAB.

We then moved past ad formats and into the barista's wardrobe. Partnering with Australian sustainable apparel brand The Common Good Co. and local artists Luke John Matthew Arnold, we launched limited edition "ColLAB Merch" apparel and accessories designed for the barista lifestyle.

By turning baristas into walking billboards from the social feeds to the streets, we turned our professional advocates into our most valuable brand ambassadors.

"We receive DMs on a daily basis from the likes of baristas, cafés, and MILKLAB lovers asking us where they can buy MILKLAB jugs and merchandise, so we had to give the people what they want."
Natalie Latimore, MILKLAB Head of Marketing

PHASE 2: MAKING THE CAFE OUR CULTURAL PLAYGROUND WITH "COFFEE SHOP SETS"

We identified a cultural shift at the heart of Australia's Morning Economy. With young Australians actively prioritising early morning wellness over late-night venues (4), morning had officially become the new night. Consumers were searching for vibrant, alternative third spaces to socialise, connect and have fun.

In February 2025, we decided to leverage our vast cafe distribution network to create real value for consumers and cafe owners. Instead of treating the cafe as a passive distribution channel, we turned it into a literal stage for cultural cool. We launched "**Coffee Shop Sets**": a brand experience blending cafe culture, live music and MILKLAB plant-milk into a fully caffeinated morning gig. We transformed industrial roasteries and urban rooftops into sunrise concert venues featuring global icons Tones and I and DJ Cyril.

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Beyond the physical events, we designed a social-led campaign to scale the FOMO:

- **Earned social:** We leveraged a curated guest list of elite baristas and lifestyle influencers who filmed and shared the "Coffee Shop Sets" to millions of highly engaged followers.
- **Contextual music**: We avoided generic FMCG environments and ran hyper-targeted audio ads on Spotify to reach our early risers in their peak morning windows.

Finally, we scaled this cultural momentum by empowering cafés nationwide to host their own "Coffee Shop Sets" using a plug-and-play MILKLAB cafe rave toolkit. MILKLAB provided DJs, branded cups, point-of-sale material and social media promotion, in exchange for increased cafe distribution. More importantly, this was a true commercial partnership: by delivering unforgettable morning experiences to local communities we actively injected foot traffic and revenue directly into cafe businesses.

And while our competitors were fighting for the 5-9 pm grocery shopper through generic TV ads and traditional retail marketing, we became the cultural playground of the 5-9 am lifestyle.

PHASE 3: BRIDGING THE RETAIL GAP WITH "MADE WITH BARISTAS. MADE FOR YOU."
The final phase was the critical translation of our brand platform and brand experience into the consumer's world. We kept the barista at the core of the idea, continuing the "**Made With. Made For. Baristas**" masterbrand platform, and evolving it to connect directly with consumers, all with the same energy they loved and experienced in our cafe events. Launched in November 2025, our campaign "**Made With Baristas. Made For You.**" served as the definitive bridge to the supermarket aisle.

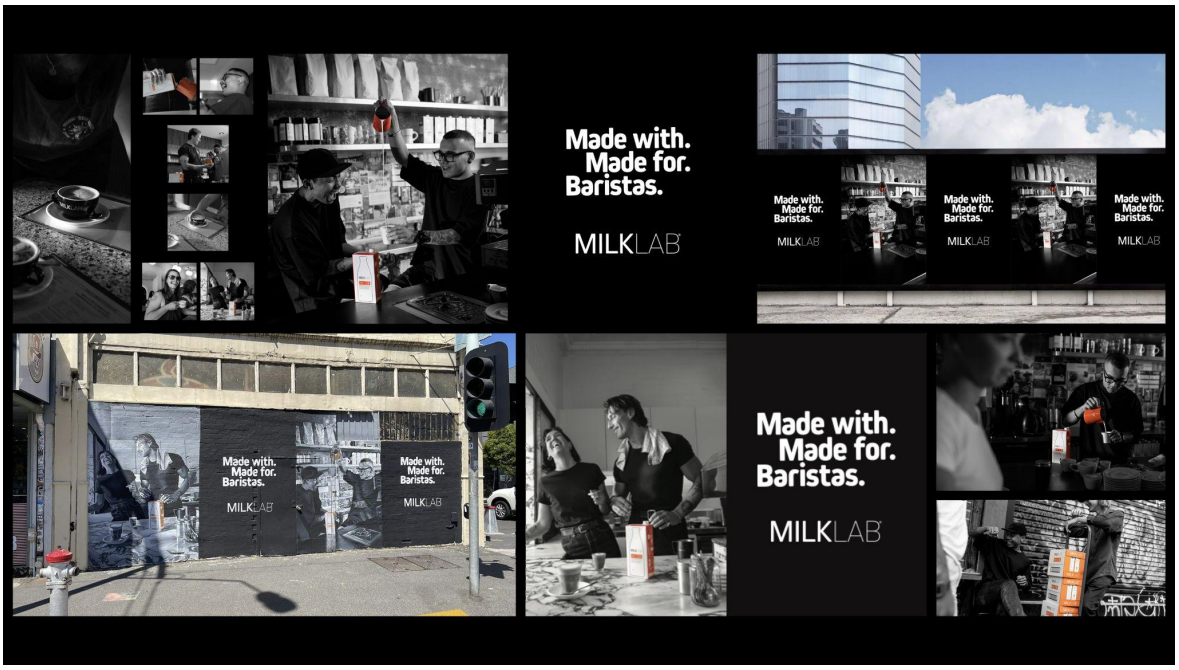
To ensure maximum impact, we deployed hero films across high-reach premium video environments including Connected TV (CTV), BVOD, YouTube and Social, supported by strategic OOH placements at the retail path-to-purchase.

The creative seamlessly connects the barista roots of the brand, with the high energy of "**Coffee Shop Sets**" to the versatility of the product range in action. We highlighted the most popular MILKLAB signature drinks like the Iced Almond Latte, and Oat Matcha Latte to capitalise on the massive consumer shift toward speciality iced drinks. By 2025, iced coffee had moved from a seasonal trend to a dominant year-round category, with iced beverages accounting for a significant portion of coffee growth. (5)

By the time we reached the final phase, we had spent years building professional 'cool'. We moved from awareness to action by giving consumers permission to take that professional standard home, inviting them to replicate the aspiration cafe ritual right in their own kitchen.

Footnotes
(4) National Drug Strategy Household Survey 2022–2023
(5) Why iced drinks continue to lead coffee shop sales; Coffee Intelligence, 2025

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Q6. HOW DO YOU KNOW THAT YOUR CAMPAIGN WAS SUCCESSFUL?

By sticking to our disruptive creative strategy we didn't just beat our targets, we completely rewrote the FMCG Playbook, exceeding almost every business, brand, and communication metric we set out to achieve.

1. BUSINESS OBJECTIVES: ACCELERATE RETAIL GROWTH

- **Diversify our Revenue**
  - Target: Shift our sales mix where retail accounts for at least **10%** of total Australian sales by April 2026.
  - **Result: EXCEEDED. Grocery retail now accounts for 17% of all MILKLAB Australian sales.**



- **Defend Premium Pricing**
  - Target: Achieve our sales targets while holding the highest $ASP in the category and running fewer price promotions than competitors; strictly keeping our **$ASP** at a **+20%** price premium to the category average, and volume sold on deal below the category average of **46%.**
  - **Result: EXCEEDED. MILKLAB $ASP is $5.38 vs $4.12 category average, commanding a +30% price premium vs the category** [Chart 10]**. MILKLAB volume sold on deal was only 35%, compared to category average of 46% as maintained by incumbent market leader.** [Chart 7]
- **Expand Retail Distribution**
  - Target: Secure physical distribution in **1,500** additional stores across Coles and Woolworths.
  - **Result: EXCEEDED. MIKLAB is now distributed across 1,861 stores across Coles and Woolworths nationwide. It is also ranged in thousands of independent grocery outlets not included in this analysis.** [Chart 11]
- **Grow Household Penetration**
  - Target: Achieve penetration in **10%** of Australian homes by the end of the three year period.
  - **Result: EXCEEDED. We brought the cafe experience home to a wider audience than ever anticipated, achieving 25% national household penetration, turning MILKLAB into a staple in 1-in-4 Australian homes.**

Our ultimate proof of success is category-defining: MILKLAB became the **#1 fastest-growing plant-milk brand in retail** [Chart 12], and the **#1 Barista Almond milk** product nationwide. We didn't just steal market share, we grew the entire category. Over the three-year period, MILKLAB single-handedly drove **88% of all Barista-category growth** in major grocery stores, by bringing incremental shoppers to the supermarket aisle and driving premium priced retail sales, becoming the most successful retail launch in the past four years for Woolworths and Coles. [Chart 13]

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2. BRAND RESULTS: BECOME A CONSUMER STAPLE

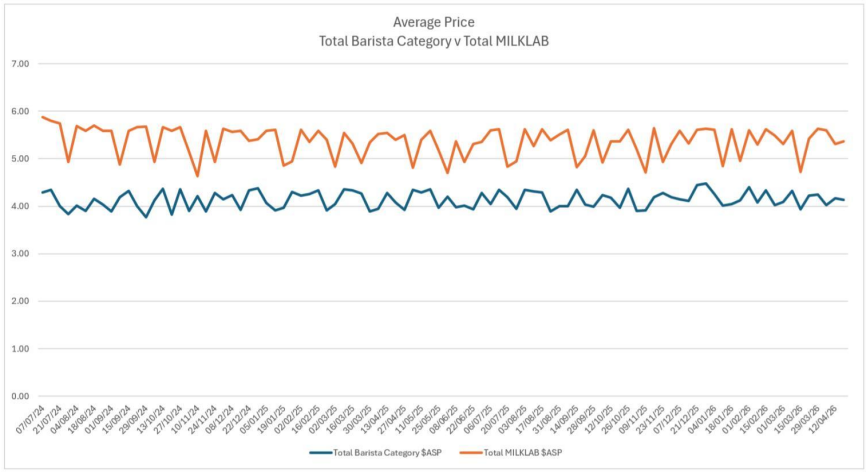
- **Boost Brand Awareness**
    - Target: Increase brand awareness among grocery shoppers from a baseline of 28% in 2023 to **39%** by April 2026.
    - **Result: ACHIEVED. We achieved our target of 39% brand awareness among grocery shoppers.** [Chart 5]
- **Drive Consideration & Preference**
    - Target: Move consumers from awareness to intent, lifting grocery brand consideration from 17% to **24%**, and brand preference from 4% to **9%**.
    - **Result: ACHIEVED. We drove consumer intent: grocery brand consideration increased to 24%, while brand preference reached 9%.**
- **Maintain Quality Perception**
    - Target: Maintain our **#1** ranking in brand perception metric "*Is a great barista milk for coffee*".
    - **Result: ACHIEVED. We hold #1 position in key statements against competitive brands with 44% qualifying MILKLAB as *"is a great barista milk for coffee*".** [Chart 14]
- **Protect Core Trade Preference**
    - Target: **5%** increase in brand preference within the specialty coffee community and consumers.
    - **Result: EXCEEDED.** Crucially, our mass-market expansion did not dilute our professional soul. **Rather than alienating our core gatekeepers, preference in cafes rose by 8%, from 15% to 23%, ensuring our 12,000+ café partners and their regular customers remained our most vocal advocates**. [Chart 2]

3. COMMUNICATIONS OBJECTIVES: DEPLOY CULTURALLY RESONANT CREATIVE

- **Maximise Earned Reach:**
    - Target: Generate **>1 million** earned media impressions across lifestyle press and social channels.
    - **Result: ACHIEVED Fuelled by the cultural momentum of our "Coffee Shop Set", we smashed our earned reach benchmarks and delivered 1.3 million earned impressions.**
- **Maximise Creative Effectiveness:**
    - Target: Exceed global benchmarks by achieving a Long-Term Star Rating of **>4.0** and a Short-Term Spike Rating of **>1.0**, validated with System1 ad -testing methodology.
    - **Result: ACHIEVED and EXCEEDED. MILKLAB developed world-class creative achieving an exceptional 5.4 Stars and 1.44 Spike rating, placing it in the top 1% of ads globally.** [Chart 15]

[redacted]
[Chart 10]
[Chart 11]
[Chart 12]
[Chart 13]
[Chart 14]
[Chart 15]

CHART 10: MILKLAB Average Price vs Barista Category



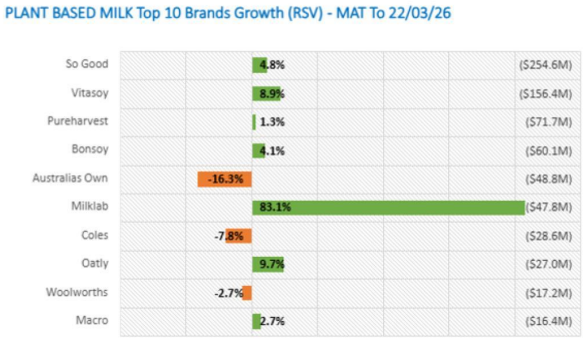
Source: Circana to 19/04/2026

CHART 11: MILKLAB Grocery Distribution - Store Count

Product	Store Count Where Scanned
Milk Lab Plant Almond Milk Home Barista Edition 1L	1861
Milk Lab Plant Oat Milk Home Barista Edition 1L	1857

Source: Circana to 22/03/2026

CHART 12: MILKLAB Fastest Growing Plant-Based Milk Brand in AU Grocery



Source: Circana Category Overview, Value (RSV), AU Grocery Scan

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CHART 13: Grocery New Product Ranking - Last 4 Years

Product	Dollars (000s)	Growth YA	Active Periods
Milk Lab Plant Almond Milk Home Barista Edition 1L	$ 30,162.6	100.8%	208
So Good Oat Milk No Added Sugar 1L	$ 25,888.0	1.3%	208
Vitasoy Almond Milk Unsweetened 1L	$ 24,306.3	24.3%	208
So Good Barista Barista Almond Milk 1L	$ 23,494.3	-7.5%	208
Vitasoy Oat Milky Milk No Added Sugar 1L	$ 22,149.0	0.7%	208
So Good Almond Milk l/f 1L	$ 20,295.0	-13.8%	208
So Good Barista Barista Oat Milk 1L	$ 18,741.8	-12.6%	208
So Good Oat Milk Extra Creamy 1L	$ 18,295.2	42.5%	208
Oatly Oat Milk Barista Edition 1L	$ 17,626.3	4.0%	208
Vitasoy Calci-plus Calci-plus Soymilk 1L	$ 16,653.1	-6.1%	208
So Good High Protein Almond Milk 1L	$ 15,340.4	33.0%	208
Vitasoy Milky Almond 1L	$ 14,575.6	21.2%	208
Vitasoy Milky Lite Soy 1L	$ 14,062.4	11.3%	208
Pure Harvest Quench Coconut Milk Orgnc Unsweetened 1L	$ 12,725.3	-7.1%	208
So Good Soy Lite 1L	$ 10,932.5	-8.3%	208
Coles Soy Drink Unsweetened 1L	$ 10,636.0	3.4%	104
Pure Harvest Soy Milk Malt Free Orgnc Unsweetened 1L	$ 10,552.2	-0.6%	208
Vitasoy Milky Regular Soy 1L	$ 10,091.5	24.7%	208
Milk Lab Plant Oat Milk Home Barista Edition 1L	$ 9,583.0	108.9%	208
Califia Farms Oat Milk Barista Blend 1L	$ 9,100.0	-11.4%	208
So Good Almond & Coconut Milk Unsweetened 1L	$ 8,467.4	0.8%	208
Vitasoy Protein Protein Plus Unsweetened 1L	$ 8,097.4	31.1%	208
So Good Barista Barista Soy Milk 1L	$ 7,800.6	12.3%	208
Aust Own Plant Barista Oat Milk 1L	$ 7,606.8	-0.6%	208
Pure Harvest Oat Milk Orgnc Unsweetened 1L	$ 6,894.7	-6.9%	208

Source: Circana to 22/03/2026

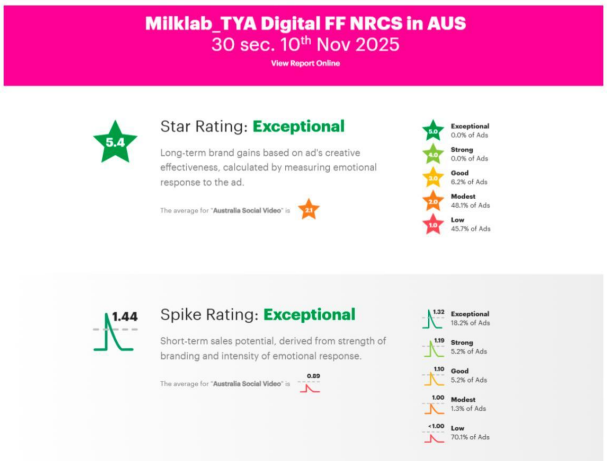
CHART 14: MILKLAB maintains strong #1 Position in Key Statements Against Competitive Café Brands



Filtered by: Jan 2026 — Mar 2026 | All demographics | Non-Dairy Milk | Australia

Source: Tracksuit

CHART 15: MILKLAB Creative Ad Testing



Source: System1

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Q7. WAS THE CAMPAIGN A GOOD INVESTMENT?

The short answer is an emphatic yes. Over our three-year strategic roadmap, the campaigns proved to be an incredibly high-returning financial investment,

To ensure absolute financial rigour and protect our data accuracy, our ROI model was built using a strict, multi-year framework that isolates the retail expansion from our existing baseline cafe trade revenues:

Q8. DEMONSTRATE THAT THE RESULT WAS NOT DUE TO OTHER FACTORS

Our exponential trajectory from a café trade secret to a $145M retail powerhouse was not an accidental byproduct of promotional discounting, organic category growth, or market dynamics.

IT WAS NOT DRIVEN BY PRICE DISCOUNTING

In the Australian grocery landscape, alternative milks are notorious for buying short-term volume through aggressive price promotions (frequently running 30% to 50% discounts). Had our growth been bought on deal, our revenue and premium positioning would have collapsed.

MILKLAB consistently maintained the highest baseline price point ($5.50) and the highest average selling price point at $5.38 versus category average of $4.12 per litre. [Chart 10]

While competitors relied on heavy discounting to move volume, MILKLAB ran the fewest price promotions in the entire category, with only 35% of our volume sold on deal compared to the category average of 46% [Chart 7]. From the outset, MILKLAB made it clear to retailers that this brand would not be promoted regularly, with strict limits placed on high-low pricing, in a rare display of pricing power in today's retail environment. Our growth was driven by genuine consumer demand; proving we built brand equity, not just promotional dependency.

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IT WAS NOT MERELY DUE TO ORGANIC CATEGORY GROWTH

One could argue that MILKLAB simply rode a rising tide of consumer adoption within plant-based milks. The data completely refutes this:

Prior to the launch of MILKLAB in retail, category growth was stagnant at a slow 1.8% growth. Upon entering the channel, MILKLAB single-handedly acted as the category engine, driving a staggering 88% of all barista-category growth in major grocery stores [Chart 16]. Without our presence the category would have flattened. We were the engine, not the passenger.

During the three-year campaign period, we consistently outpaced the category and drove it up upwards in Volume and Value:

- In 2024, MILKLAB grew 378% vs. Category growth of 2.3% (MAT Dec 2024)
- In 2025, MILKLAB grew 165% vs. Category growth of 5.4% (MAT Nov 2025)
- In 2026 (YTD), MILKLAB continues to grow at 83% vs. Category growth of 6% 2026 (MAT Apr 2026). [Chart 12]

IT WAS NOT DUE TO INCREASED DISTRIBUTION

While initial distribution gains occurred for MILKLAB during our launch phase (~1500 new stores across Woolworths, Coles and independents), physical availability alone does not guarantee sustained performance or repeat purchase behaviour.

Retail scan data confirms that long after MILKLAB achieved maximum distribution [Chart 17] our baseline consumer sales continued to grow steadily week-on-week, all while our premium pricing remained constant.

IT WAS NOT DUE TO CHANGES IN COMPETITORS SPEND

During the three-year campaign period, our legacy competitors did not retreat. They maintained a crushing media spend advantage [Chart 4], dominating traditional channels with top-down awareness campaigns. We faced a massive share-of-voice deficit during a severe cost-of-living crisis where consumers were actively trading down to private-label or cheaper alternatives.

Our ability to command a price premium and deliver the most successful retail launch in four years cannot be attributed to market dynamics or luck. It is the direct result of translating a decade of professional cafe credibility into indisputable mental availability. We didn’t ride a barista milk trend, we created it.

[Chart 16]

[Chart 17]

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CHART 16: MILKLAB Driving Category Growth
and Incremental Shoppers to the Category

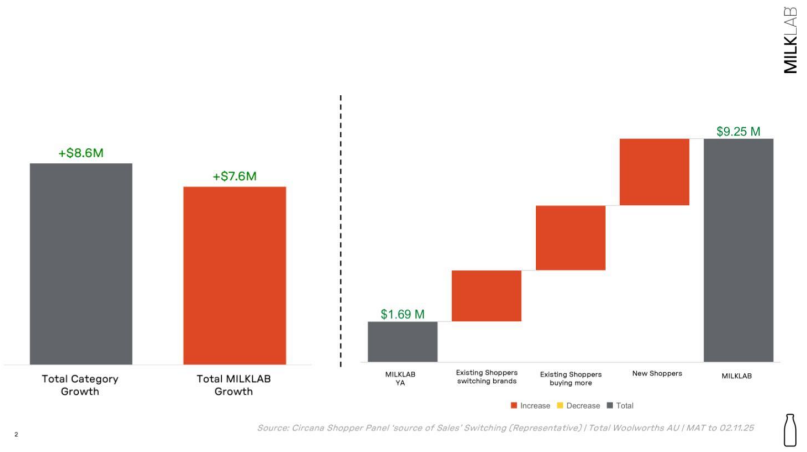
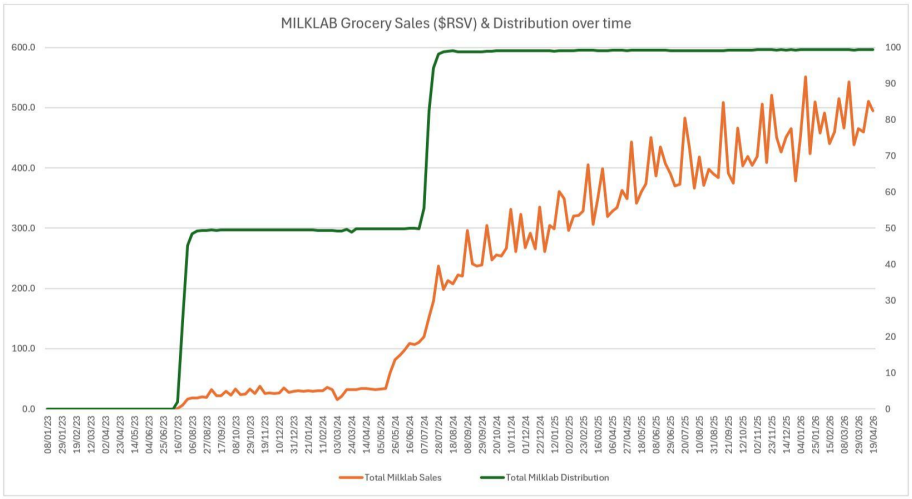


CHART 17: MILKLAB Grocery Sales & Distribution over time



Source: Circana to 19/04/2026

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