Tomorrow's Banana Growth

Debrief
14 May 2021

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Contents

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#1

Foundations of the Work

Project Objectives & Deliverables

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The objective for this work is to define the *2021-24 banana growth strategy*

There are three components to this strategy

#1

Growth Targets

The consumers, occasions and needs that can grow bananas, as well as the implications to win in and across each of these

#2

Communication

How we go-to-market in both messaging and media channels to activate the opportunity

#3

Innovation

Early stage innovation *opportunities* to fuel future-focused R&D, and the 5 W's for each of these

The methodology for this work comprised of *three key components,* with a quantitative survey central to this

Phase 1

Knowledge Synthesis

This involved social scoping, desk research, and data analytics in order to understand how the world has changed since the last work in 2018, giving us key hypotheses to test and validate in the survey.

We also conducted a working session with Hort Innovation to inform survey development.

Phase 2

Quantitative Survey

Adaptation of the previous survey provided a validated understanding of consumer usage, attitudes & behaviours, drivers, barriers and unmet needs, benchmarkable over time to define the strategic growth opportunity identification and definition.

Based on survey data, we also developed audience profiling and psychographic portraits to expand our understanding of the target audience from a basic demographic and life-stage cohort into a rich, rounded portrait of who our target is.

Phase 3

Strategy Development

Definition of where and how we will drive the continued commercial success of Australian bananas.

Activation imperatives have also been developed to give us the key imperatives for how the core strategy can be communicated effectively and efficiently with the core target audience.

We will also brief and align agency partners and the SIAP to give us alignment across the entire breadth of key stakeholders and partners.

Survey structure built on the format used in previous iterations of this work

Questionnaire Module	2015 Benchmark	2017 Measurement	2018 Measurement	2021 Measurement
Respondent demographics: Past 7 day banana consumer Attitudinal mindset	18-70 years (filtered to 18-59 for comparison)	18-59 years		
Category consumption frequency: Fruit, traditional snack formats, drinks	Similar comprehensive list of products			
Deep dive into 2 consumption moments:		Aggregated red berries & stone fruit, Reduced scope traditional snacks & beverages		
Consumption Day parts	Identical			
Needs for choosing product Product features	Identical			
Meal type Where consumed Who with consumed	Identical			
Banana Category perception		DELETED		
Barriers to banana consumption		DELETED		
Kids consumption details		DELETED		DELETED

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We spoke to banana eating Australians across life-stage, age, gender, and state

We conducted a 20 minute online questionnaire with a representative sample of 1,401 Australians. (A representative sample is a subset of the population that accurately reflects the demographics of the total population).

To qualify, respondents had to:

- Be between the ages of 18 and 59 years
- Reside in Australia
- Consumed banana(s) in the last 7 days

Our fieldwork was conducted between 16th and 25th April 2021

Sample		n=1,401
Gender	Male	50%
	Female	50%
Age	18 to 29 years	29%
	30 to 39 years	25%
	40 to 49 years	23%
	50 to 59 years	23%
State	NSW/ACT	32%
	VIC/TAS	32%
	SA/NT	8%
	QLD	19%
	WA	9%
Household size	Kids in household	49%

Total, n=1,401. Based to respondents. Weighted.

Our 10 Needstates

Energy
- Long lasting energy
- Quick energy boost

Vitality
- Stimulate my senses
- Improve my mental/ physical performance
- Revitalize me

Hunger Fill
- Filling
- Stopped me feel hungry
- Keep me going until the next meal

Control
- Manage my weight
- Doesn't make me feel guilty

Health
- Healthy/ nutritious
- Contains protein/ calcium/ fibre
- To aid digestion
- Vitamins/ minerals

Fresh
- Fresh/ freshly made
- Pure/ natural
- High quality

Convenience
- Consume on the go
- Does not require much thought
- Quick & easy

Mood Shift
- Makes moment more special
- Fun/ exciting
- Treat/ indulge myself
- Helped relax/ unwind
- Sweet

Connect
- Good for sharing
- Everyone would eat / drink

Flavour
- Exotic/ new flavour
- Strong, intense flavour
- Light, mild taste

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#2

Executive Summary

Eight key take-outs from the work

The 8 things you need to know

1 Bananas are as vibrant as they ever have been.

2 Young Families remain our primary target. The impact of COVID-19 has only amplified the relevance of bananas in their lives

3 The demand for energy is growing in the early morning, and banana consumption is already moving with it

4 Our opportunity is to grow frequency of consumption through stretching into earlier morning occasions, specifically instead of breakfast occasions, whilst maintaining our presence in the mid-morning (between breakfast and lunch)

5 Across these dayparts we have right to win because we offer the energy they seek, and the convenience, health and flavour 'for all' that differentiates us from competitors

6 Our core go-to-market message should therefore focus around the 'healthy, convenient energy for all' that bananas are uniquely well placed to deliver

7 Our tonality should echo the 'positive presence' young families are seeking in how they live post-COVID, with our versatility, cool, vibrant, creative, optimistic attributes we already own

8 A longer term growth opportunity, to grow with Pre-Families in the as/with Breakfast Occasion. We recommend monitoring this over the duration of this planning cycle

1. Bananas are as vibrant as they ever have been

- We remain the snack of choice in Australia today
- Volume growth has continued over the last three years, with average annual banana consumption per person increasing from ~150 in 2018 to ~170 in 2021. 28% of the population claim to eat bananas on a daily basis
- Claimed consumption has risen above the 5 bananas a week mark, a 3 percentage point increase in claimed consumption frequency since 2018. Young Families (and Pre-Families) are the heaviest consumers at 5.1 a week
- 28% of Australians consume bananas at least daily, consistent with 2018 figures, with a 3% increase in those consuming bananas 'several times a week'
- Our communications are working. The percentage of Young Families claiming "I often see and hear something about bananas" increasing from 49% in 2018 to 57% today

2. Young Families remain our primary target. The impact of COVID-19 has only amplified the relevance of bananas in their lives

- Young Families continue to be the biggest volume consumers of bananas. 77% of the cohort consume bananas more than once a week, and 33% daily.
- They are our most addressable and attainable target. They snack more than any other cohort, snack more in the mornings, love the versatility of bananas and are prepared to pay more for them than any other cohort.
- COVID-19 has made health both for themselves and their families an even higher priority in their lives. But their lives remain as time-pressured and stressful as ever.
- In these occasions the healthy, convenient energy and the 'please-all' flavour of bananas make us more relevant and useful in their lives than ever before.
- Whilst they are generally cost-conscious, they are prepared to pay more for healthy food. The opportunity with them is not just volume but potentially value driven.

3. The demand for energy is growing in the early morning, and banana consumption is already moving with it

- One impact of COVID-19 is that people are seeking to be more present in their lives, to be more connected to the people in their lives, and to invest more in the moments they have with them.
- They still seek energy, but its role is no longer to enhance productivity in their work. Its role is to help people get on top of life at the start of the day, so they can be more present and feel more optimistic about the day ahead of them. For Young Families today, energy needs account for 17% of early morning snacking occasions, increasing from 8% in 2018.
- The energy we have traditionally promised remains as relevant as ever.
- Further, our healthy credentials, convenience and universally-liked flavour give us a huge right to play in Young Families' busy mornings and to the increased importance of health in their lives.

4. Our opportunity is to grow frequency across both mid-morning and early morning occasions

- Young Families and Mid-morning occasions remain our core volume heartland. 24% of all banana occasions for Young families still exist in this day part.
- Our traditional strengths in these occasions - energy, convenience and flavour - remain as relevant to health-minded Young Families as they ever have.
- However, these same needs, and in particular energy, are finding increased relevance in earlier morning occasions, specifically in the before breakfast and instead of breakfast occasions, with 20% of Young Family banana consumption occurring before/instead of breakfast.
- Our opportunity is to focus on this shifting need for energy to target Young Families across both 'before/instead of breakfast' and 'between breakfast and lunch' occasions.

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5. Across both dayparts our energy, convenience, health and flavour 'for all' is our right to win

- In both 'instead of breakfast' and mid-morning occasions we face a number of consistent competitors: most prominently muesli and energy bars.
- In these two occasions we hold 9% and 8% of share today. Muesli and cereal bars hold 6% and 8%. This combined 14% is our source of gain.
- We have absolute right to gain on muesli/energy bars because we can consistently deliver to the 4 key drivers of choice (energy, flavour, connection and convenience) across both occasions.
- To do this, we need to hero our greater right to deliver energy, health and connection and re-establish our strength in convenience for in-home occasions.

6. Our core go-to-market message should therefore focus around the 'healthy, convenient energy for all' that bananas are uniquely well placed to deliver

Healthy

We meet their want to manage both their own health and that of their families

Their willingness to pay more for quality products, and lower price-sensitivity around bananas can potentially drive value

Convenient

We deliver convenience in the context of their time-poor, busy, anxious and stressed lives

The over-indexing of in-home consumption occasions offers the potential to bypass barriers around peel disposal and public embarrassment in eating

Energy

Particularly in the early morning occasion we play up the long-lasting energy, sensory stimulation and improved mental and physical performance that can get their days off on a good foot

For All

We leverage the refreshing, tasty flavour of bananas that everyone loves (in more time pressured early mornings) and that are great for sharing (upweighted in the mid-morning occasions where sharing becomes more prevalent)

7. Our tonality should echo the ‘positive presence’ young families are seeking in how they live post-COVID, with our versatility, cool, vibrant, creative, optimistic attributes we already own

8. A longer term growth opportunity, to grow with Pre-Families in the as/with Breakfast Occasion. We recommend monitoring this over the duration of this planning cycle

- We are organically growing with the Pre-Family target, particularly in the As/With Breakfast occasion where we represent 35% of all banana consumption for the cohort
- Again, energy (and freshness) is the key driver of consumption in this occasion, giving us high relevance
- However, flavour is the secondary driver. Flavour credentials are weaker with Pre-Families, and the perceived lack of versatility in bananas is a barrier we will need to bust in order to realise the opportunity
- Delivering a consistent, effective, targeted campaign to both Young Families and Pre-Families across these different occasions and drivers will be extremely challenging.
- Therefore we would recommend a focus on Young Families, and monitoring the Pre-Family occasion moving forward

#3

Where to Play

The Opportunities for Tomorrow's Growth

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The 5 Core Components of our Growth Strategy

WHERE TO PLAY			HOW TO WIN	
#1	#2	#3	#4	#5
The Category	Target Consumer	Occasions in Needs	The Key Shift	Innovation
Bananas are as vibrant as they ever have been	Young Families remain the primary growth target	Energy/Vitality, Connection and Flavour our focus	Change focus from mid-morning to early morning	3 opportunities to bust barriers to banana consumption
Claimed consumption has risen above the 5 bananas a week mark, with a 3 percentage point increase in claimed consumption frequency since 2018	The impact of COVID-19 has made convenient health even more important for themselves and their families. With this, our relevance to them has only grown	Energy remains the primary need to drive growth, but the drivers of snacking are changing radically. Bananas are already playing to this changed dynamic	The role of energy is growing in early morning occasions and showing a corresponding decline in mid-morning occasions. This early morning occasion with where we will grow with our Young Family audience	Portability, health+ and flavour offer opportunities to drive growth in new occasions and beyond our core growth target

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#3.1

The Category Today

The Story of the Last 3 Years

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Banana consumption frequency has grown since the last wave, *reflecting corresponding increases in other fresh, healthy snacks*

<50 pa

Sports drinks
Mangos
Banana Bread
Cherries
Kombucha

50-70 pa

Lollies
Energy / Protein Bars
Vegetable chips
Protein shakes / Protein drinks
Raspberries
Liquid breakfast
Peaches
Nectarines
Energy drinks
Popcorn

70-100 pa

Crackers
Sweet biscuits / cookies
Grapes
Strawberries
Muesli / Cereal bars
Ice cream
Blueberries
Oranges
Cakes / Pastries / Muffins / Doughnuts

100-140 pa

Cheese
Yoghurt
Apples
Nuts / Seeds / Dried fruit
Chocolate
Fruit juice/ Smoothies
Chips / Crisps

~170 pa (~150 in 2018)

28% claim to consume bananas at least once a day

~200 pa (~125 in 2018)

37% claim to consume veggies as a snack at least once a day (up from 21% in 2018)

> 280 pa

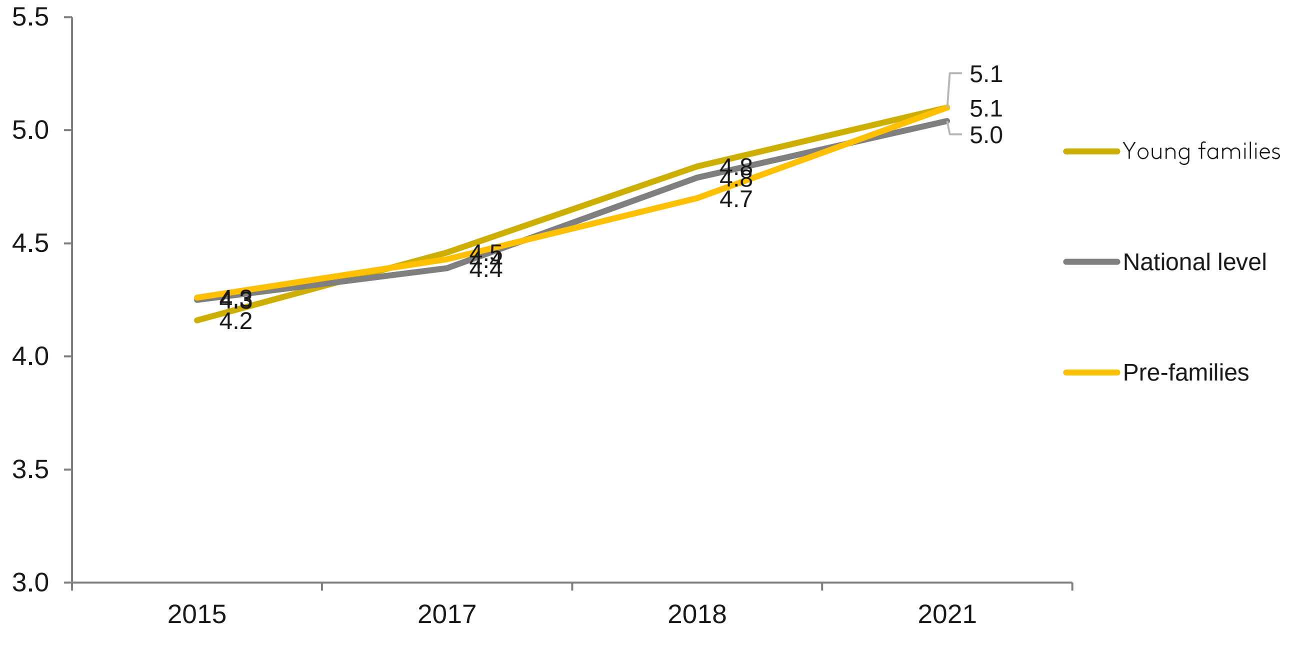
60% claim to consume coffee at least once a day

pa = average number consumed per year per person

Q1. And how often do you consume the following products?
All respondents.

Today, claimed consumption has risen *above the 5 banana a week mark.* Homescan data shows corresponding increases in purchase volume

Reported Banana Consumption
(average bananas per week)



B1. In an average week, how many bananas do you eat?

Volume % Growth 2021 vs 2020
(Nielsen Homescan)

Overall	+8.6%
Consumers aged 25-35yrs	+8.2%
Young Families	+8.5%

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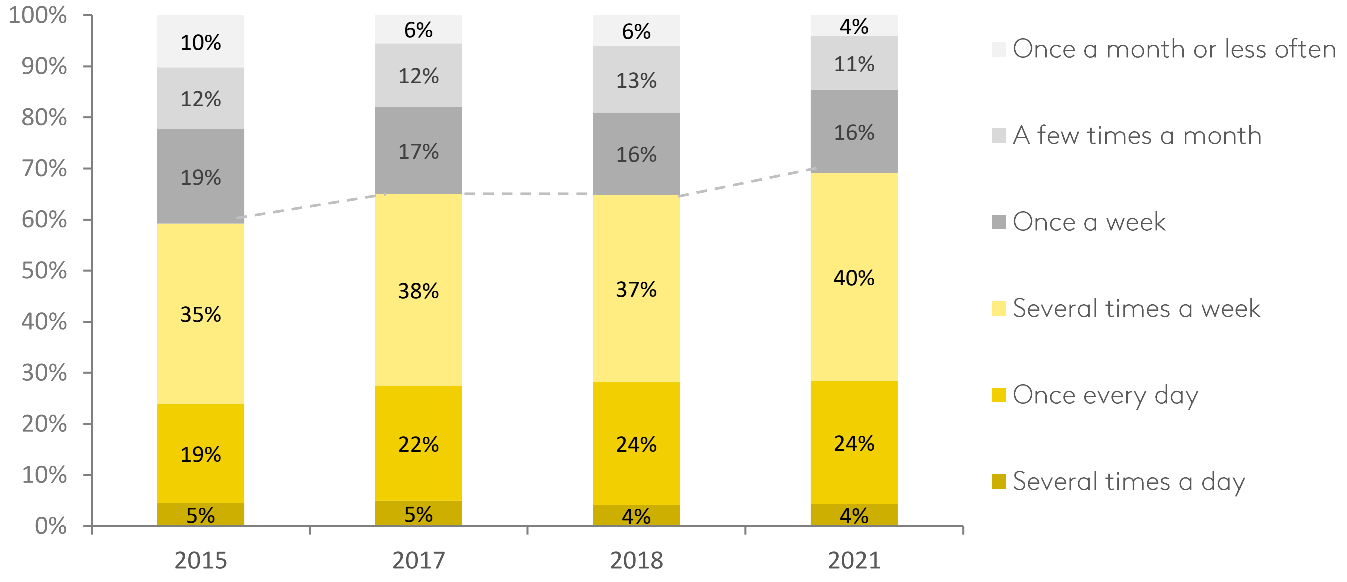
The last 6 years have seen a *9 percentage point increase in claimed consumption frequency*

Reported Banana Consumption (Frequency per month)



Net Several times a week or more	59%	65%	65%	68%

Q1. And how often do you consume the following products?
18-59s in 2015, n=1232; 18-59s in 2017, n=1490; 2018, n=1425; 2021, n=1401.

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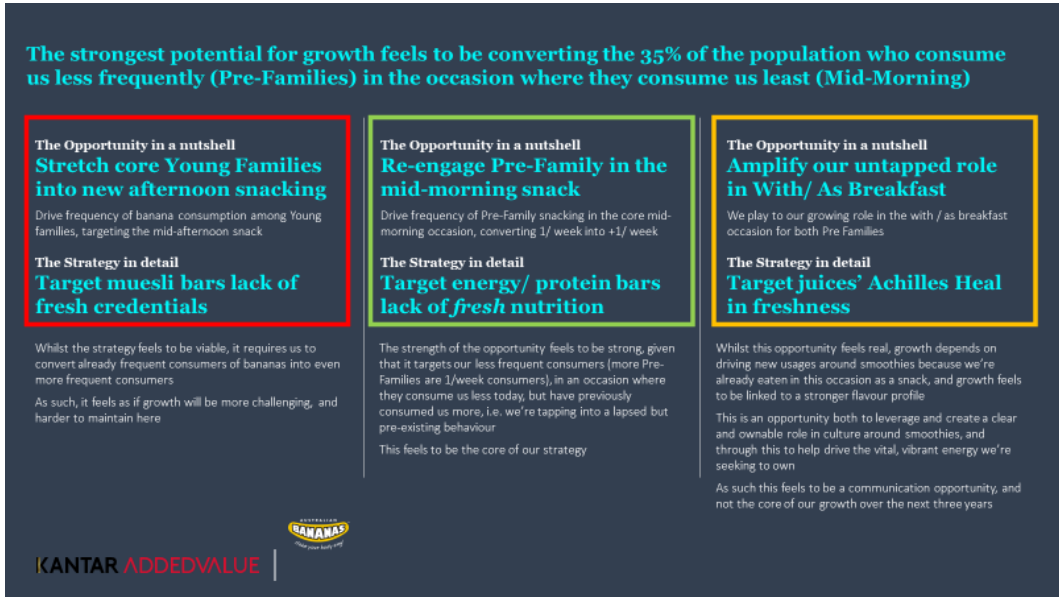
2018 Growth Strategy was occasion focused



The strongest potential for growth feels to be converting the 35% of the population who consume us less frequently (Pre-Families) in the occasion where they consume us least (Mid-Morning)

The Opportunity in a nutshell
Stretch core Young Families into new afternoon snacking
Drive frequency of banana consumption among Young families, targeting the mid-afternoon snack
The Strategy in detail
Target muesli bars lack of fresh credentials

Whilst the strategy feels to be viable, it requires us to convert already frequent consumers of bananas into even more frequent consumers

As such, it feels as if growth will be more challenging, and harder to maintain here

The Opportunity in a nutshell
Re-engage Pre-Family in the mid-morning snack
Drive frequency of Pre-Family snacking in the core mid-morning occasion, converting 1/ week into +1/ week
The Strategy in detail
Target energy/ protein bars lack of *fresh* nutrition

The strength of the opportunity feels to be strong, given that it targets our less frequent consumers (more Pre-Families are 1/week consumers), in an occasion where they consume us less today, but have previously consumed us more, i.e. we're tapping into a lapsed but pre-existing behaviour

This feels to be the core of our strategy

The Opportunity in a nutshell
Amplify our untapped role in With/ As Breakfast
We play to our growing role in the with / as breakfast occasion for both Pre Families
The Strategy in detail
Target juices' Achilles Heal in freshness

Whilst this opportunity feels real, growth depends on driving new usages around smoothies because we're already eaten in this occasion as a snack, and growth feels to be linked to a stronger flavour profile

This is an opportunity both to leverage and create a clear and ownable role in culture around smoothies, and through this to help drive the vital, vibrant energy we're seeking to own

As such this feels to be a communication opportunity, and not the core of our growth over the next three years

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We sought to…

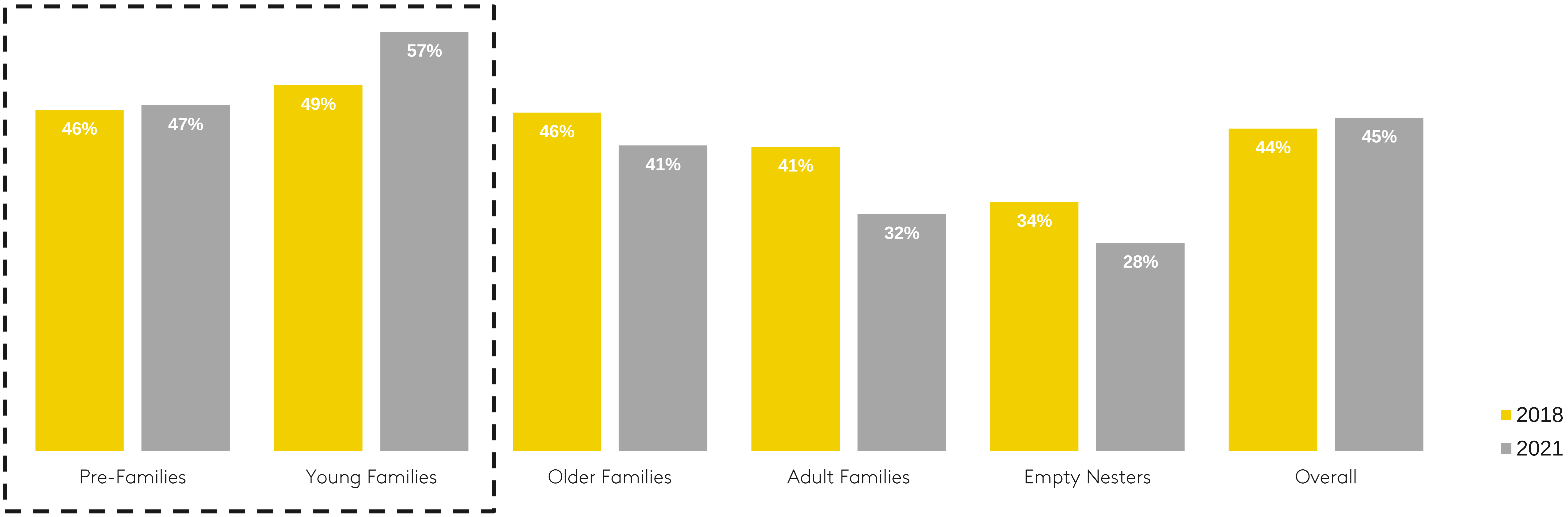
Retain younger families and recruit pre-families in the mid-morning occasion and to win share from emergent energy and protein bars based on our fresh credentials

We communicated this through…

A proposition of natures nutritious energy snack communicated through a creative space of fun, optimism and positivity

And the campaign has reached our key target groups, *particularly Young Families*

"I often see and hear something about bananas"



B2. How much do you agree or disagree with the following statements about bananas?
All respondents.

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#3.2

The Consumer Target

Our Growth Audience for the Next 3 Years

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Our two key audiences remain the primary growth targets into the future

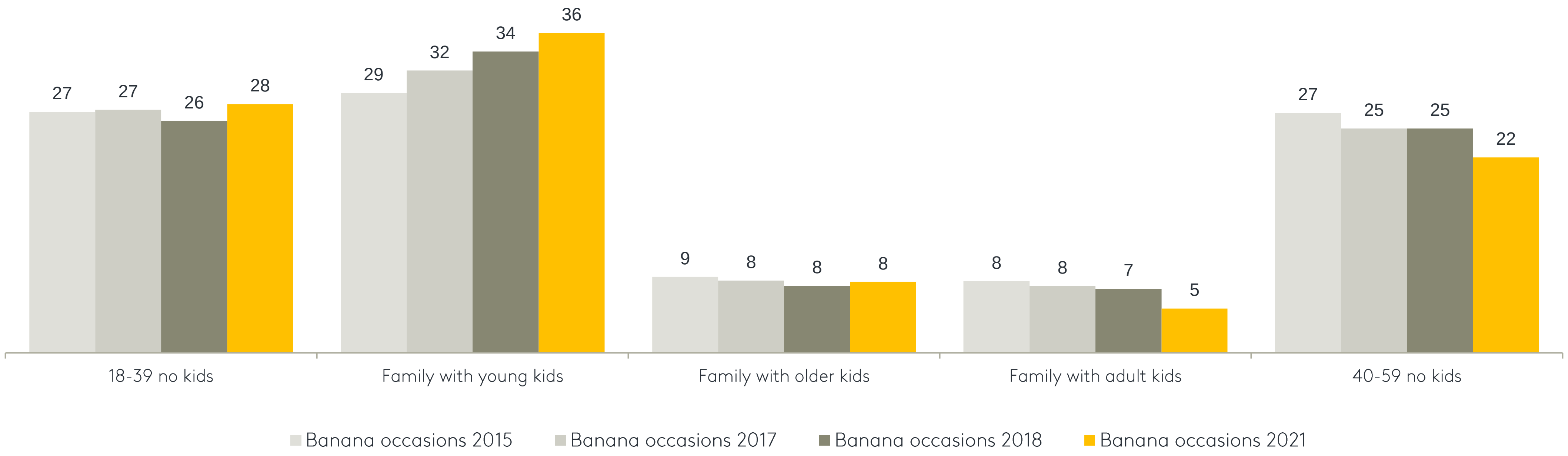
Pre-Families and Young Families are the segments who have existing snacking behaviours in the day parts we have previously targeted, and the day parts where snacking is growing.

They are therefore easier to target because we need only make bananas more relevant to their existing snacking behaviours. For other audiences we would need to change behaviours as well as choice of snack.

Pre-Families and Young Families also represent the biggest segments in snacking and offer the greatest lifetime value.

Young Families make up the largest group of banana consumers in Australia today

Cohort share of banana occasions



Q2b. Which of the following have you consumed in the last 3 days? / Q2c. Which of the following have you consumed in the last 24 hours?
Banana occasions.

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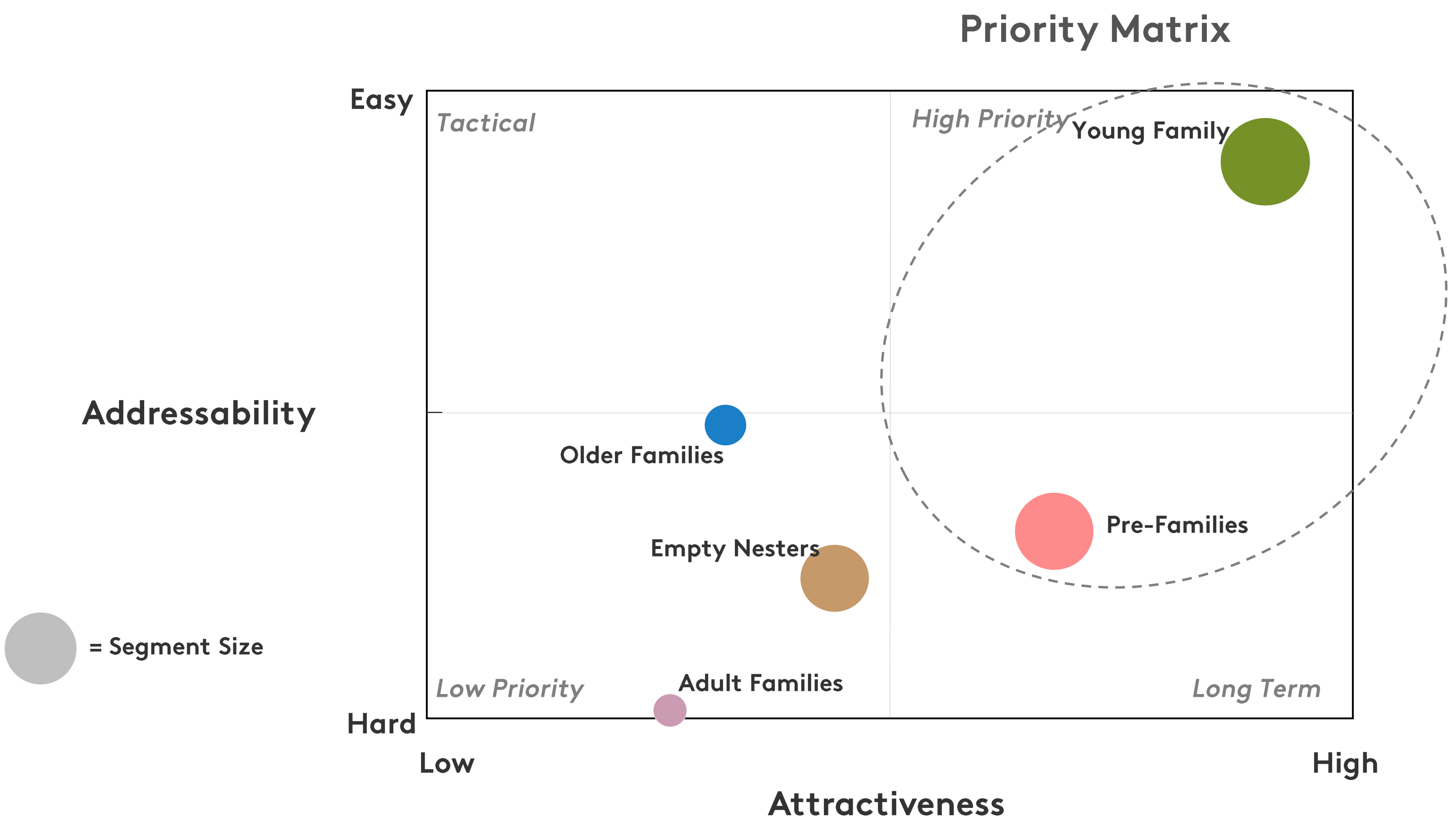
In addition to their size, Young Families offer both easy addressability and long-term growth potential for bananas



Young Families

- Are highly invested in both their own health and that of their families
- They snack frequently, and in the mornings where we play
- Whilst cost conscious overall, they're prepared to pay more for bananas and always have them in their homes

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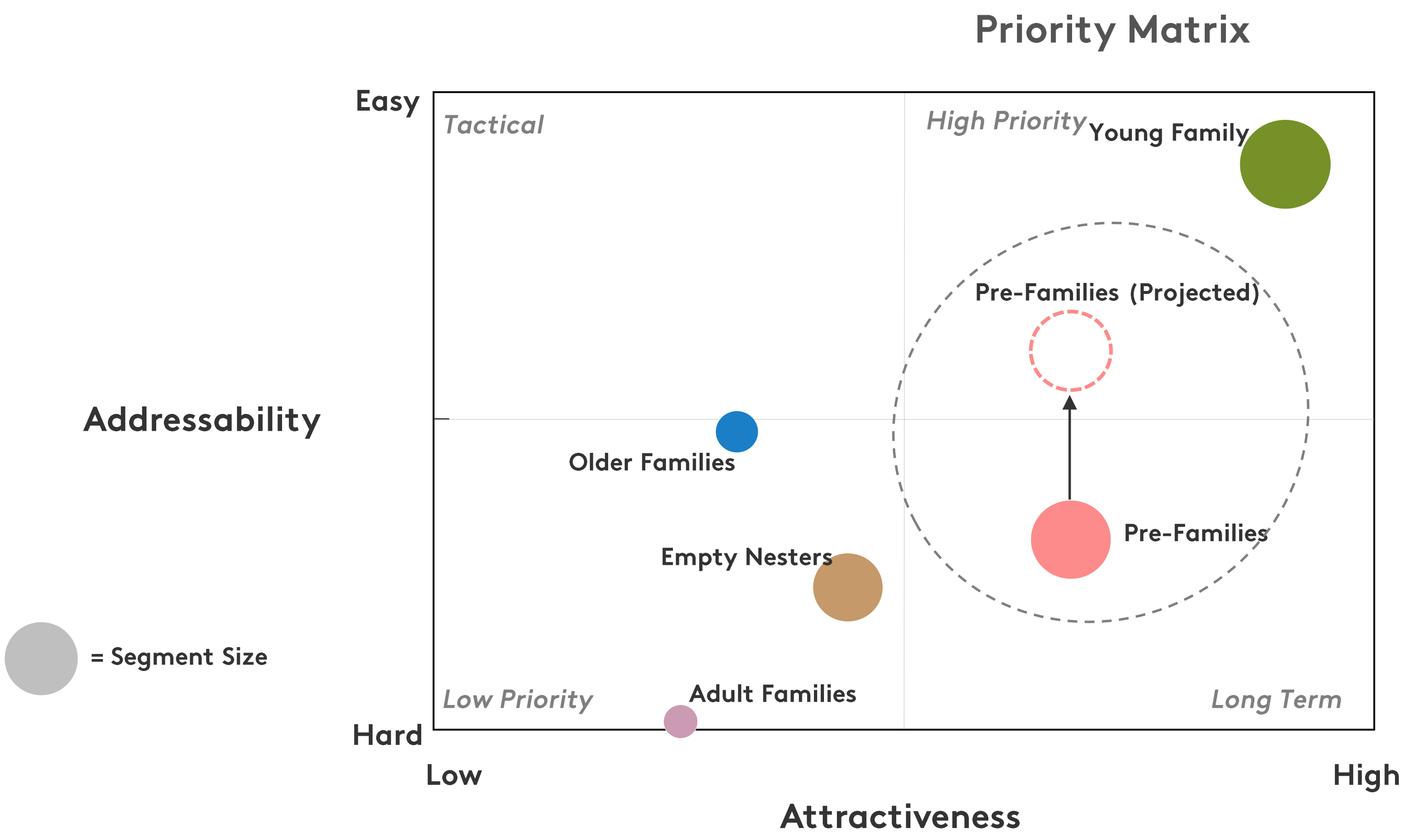
Notably, Pre-families are highly attractive but to unlock greater growth with them we need to demonstrate bananas' versatility in order to drive greater frequency



Pre-Families

- Are highly invested in their own wellbeing
- They snack often, and again in the mornings
- Their key barrier to bananas is a perceived lack of versatility
- This means they're less likely to have them in the house and less inclined to pay more for them

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We ranked the 5 cohorts based on their performance in the metrics that determine attractiveness and addressability

Attractiveness and Addressability rankings
Index to Average to normalise

Attractiveness

	Yearly income	Age	Population	**Overall Rank**
Pre-Families	0.90	1.10	1.42	**2**
Young Families	1.08	1.05	1.84	**1**
Older Families	1.17	1.00	0.40	**4**
Adult Families	1.22	0.95	0.26	**5**
Empty Nesters	0.88	0.90	1.08	**3**

Higher = more attractive

Addressability

	Frequency of consumption	Snack in the morning	Banana Versatility	Prepared to pay more	**Overall Rank**
Pre-Families	0.85	1.06	0.94	0.93	**3**
Young Families	1.12	1.06	1.04	1.24	**1**
Older Families	1.05	0.95	1.02	0.95	**2**
Adult Families	0.91	0.92	0.91	0.71	**5**
Empty Nesters	0.99	0.86	1.02	0.81	**4**

Higher = more easily addressable

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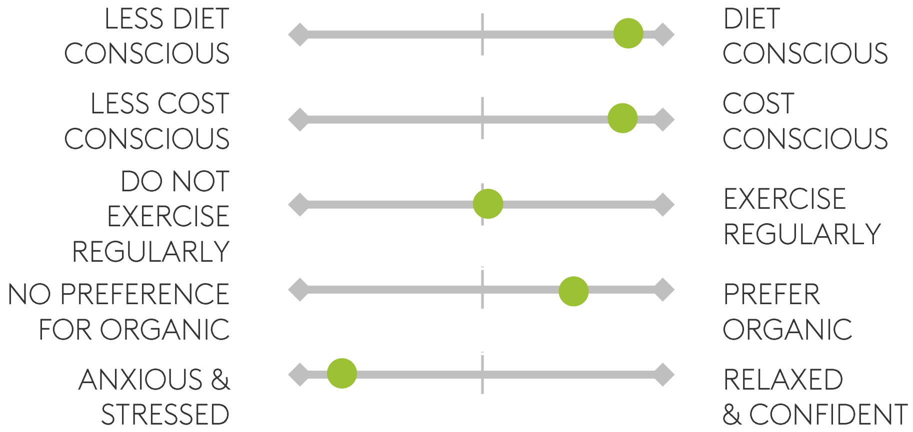
Young Family (with children aged under 12yrs)

"The health of my family is my utmost priority"

Population in Australia:	5.3m
Share of Snacking Occasions: (All / Bananas)	37% | 36%
Median Age:	35yrs
Gender (% M / F):	44% | 56%
Average Household Income:	$100K



Sally is in her mid-thirties and lives with her partner and two young children. Her life is pretty busy at the moment, juggling full-time work with one child in day-care and the other in Year 2.

However, COVID has changed Sally's world quite a bit. The little things in life are more important now; the small moments with the ones she loves most. Getting off to a good start, amid busy household mornings buys her the sense of control to be more present in those little moments

Her own health and well-being and that of her family is more important than ever. She'd love to be able to exercise more, but with life being so busy, healthy diet, fresh and even organic foods are a priority for the cost-conscious family budget, both in snacks and meals

92%
Anxious about their family's health
vs. Avg. 87%
I worry about my health of my family members

74%
Stressed and tired
vs. Avg. 68%
I often feel too tired to get through the day

60%
Monitor their health
vs. Avg. 46%
I use a smart-watch to monitor my physical health

64%
Believe in buying organic produce
vs. Avg. 60%
I prefer to buy organic produce

91%
Cost Conscious
vs. Avg. 87%
Home brands or supermarket label brands are just as good as premium brands

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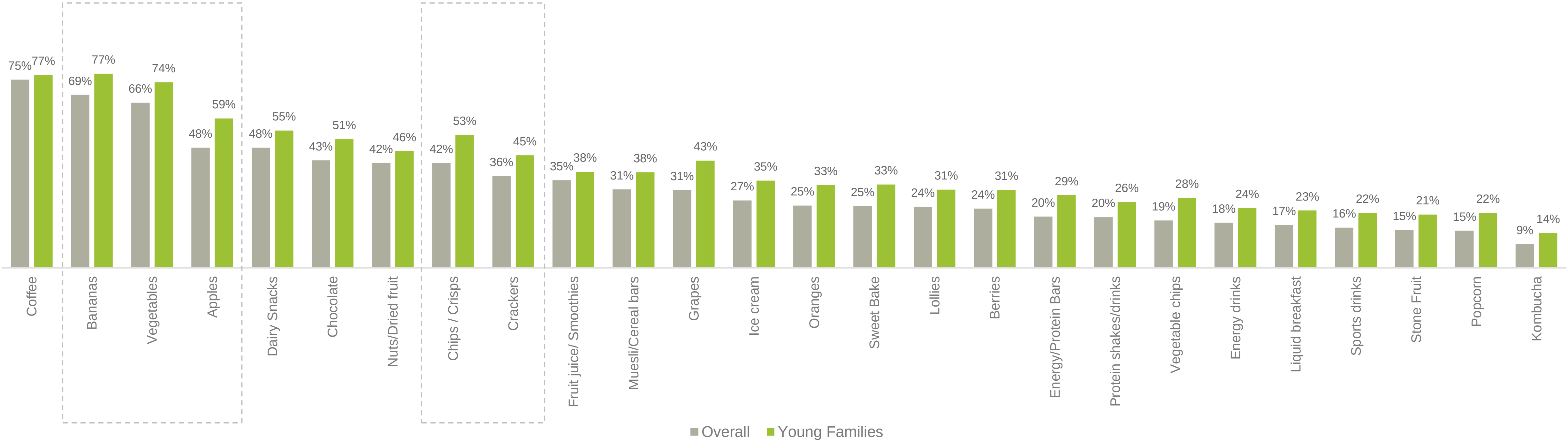
Young Family (with children aged under 12yrs)

"The health of my family is my utmost priority"

Young Families over-index on bananas as part of their weekly repertoires

But also over-index against all of the snacks surveyed, most notably in fresh produce



Q1. And how often do you consume the following products?

Note:
Sweet Bake average of - Banana Bread, Sweet Biscuits and Cakes/Pastries/Doughnuts
Stone Fruit average of – Cherries, Mangoes, Nectarines, Peaches
Dairy Snacks average of – Cheese, Yoghurt
Berries average of – Blueberries, Raspberries, Strawberries

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Young Family (with children aged under 12yrs)

"The health of my family is my utmost priority"

Young Families are strong banana consumers, over-indexing against all frequent metrics

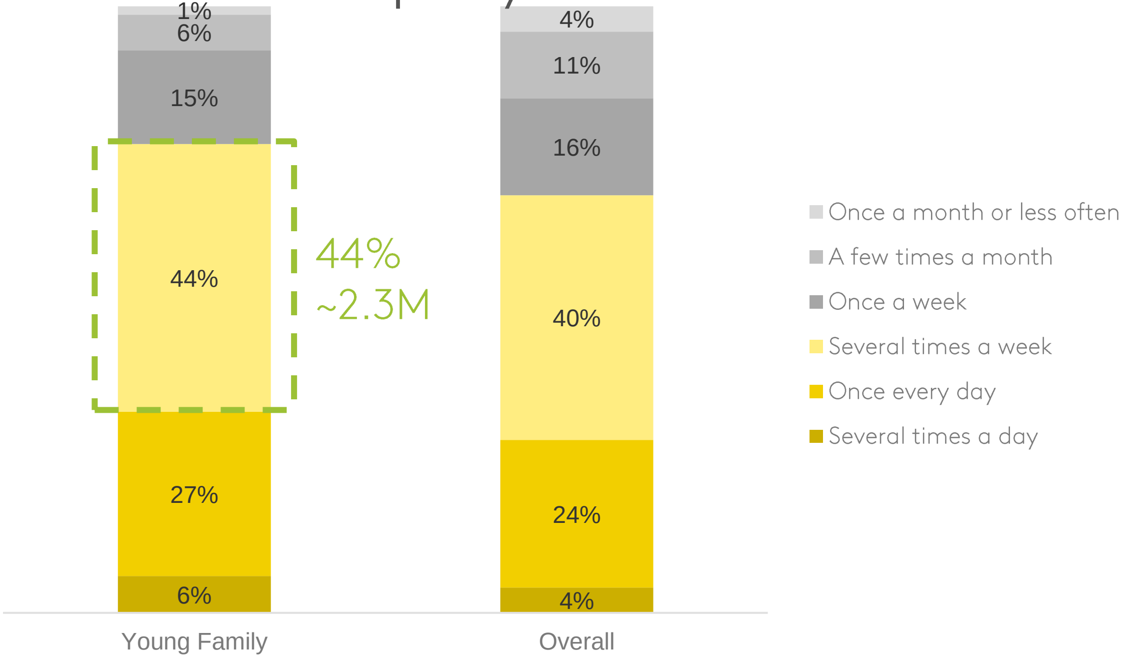
Close to 80% of Young Families already consume bananas more than once a week, with over 90% consuming weekly

They have bananas in their home, and will likely have them as part of their set weekly shopping behaviours

Whilst there may be potential to convert those consuming less frequently, the major source of growth feels to be in driving the frequency of consumption within the 44% group from 2-3 bananas a week to 3-5 bananas a week

Q1. And how often do you consume the following products?

Banana Consumption Frequency



Net Several times a week or more	Young Family	Overall
	77%	68%

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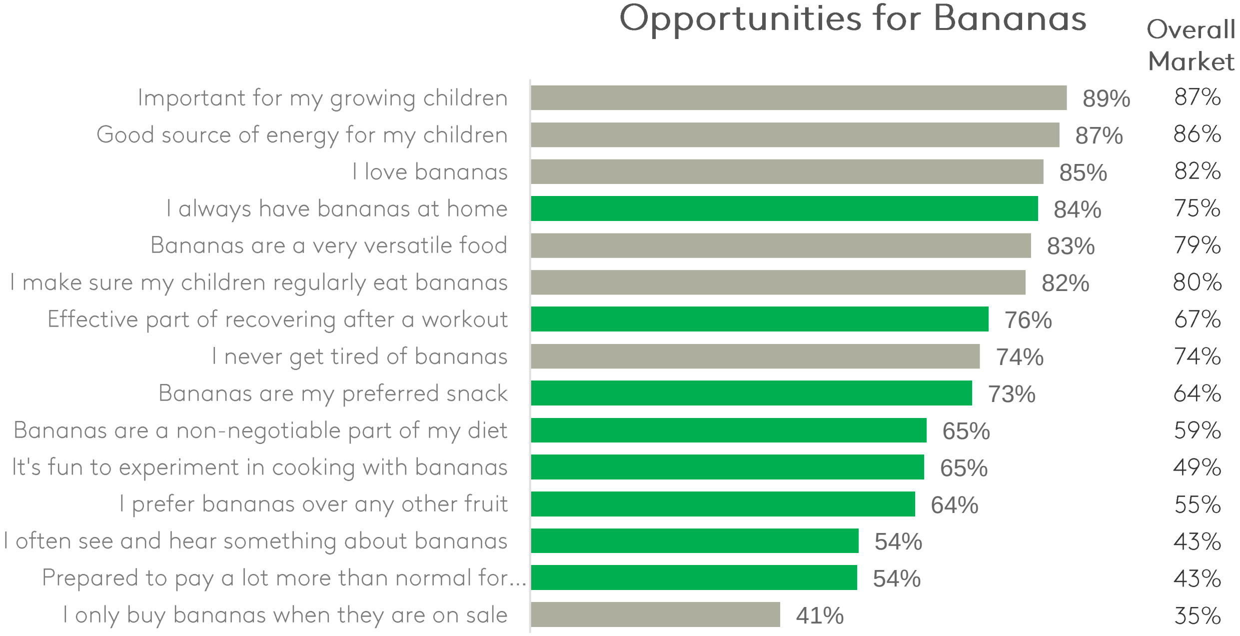
Young Family (with children aged under 12yrs)

"The health of my family is my utmost priority"

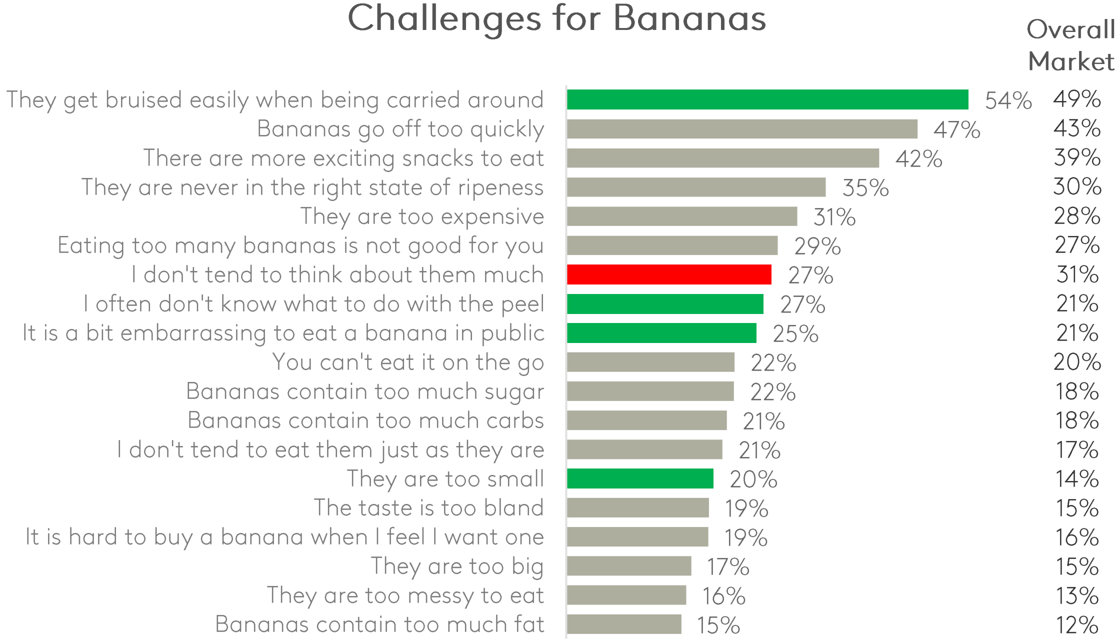
They are already highly engaged with bananas

They are more likely to have them at home, to see them as versatile and have them as their preferred snack

Opportunities for Bananas



Challenges for Bananas



Q1. How much do you agree or disagree with the following statements about bananas?
Q2. We are also interested to learn about your reasons why you don't eat more bananas.

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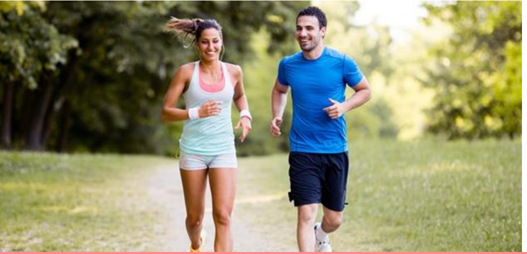
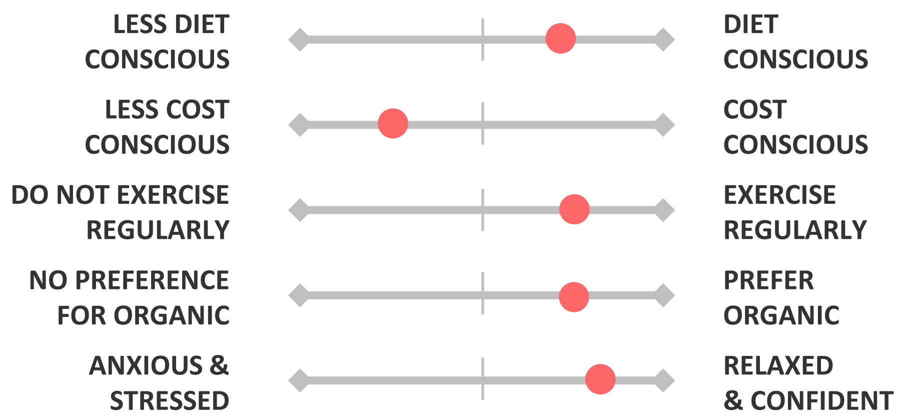
Over-index to market averag Close to market averag Under-index to market average



Pre-Families (18-39yrs, no kids)

"Health is a habit"

Population in Australia:	4.1m
Share of Snacking Occasions (All/Bananas):	28% | 29%
Median Age:	26yrs
Gender (% M/F):	55% | 45%
Average Household Income:	$84K



Dave is 27 years old and has just moved out of home, now living with some friends from uni. He works full-time and studies part-time for his MBA.

He spends his week working, studying, and going to the gym. But come the weekend, he and his partner love to go out and try new cafes their friends recommended on Instagram, trying the latest food and drinks creations. He works hard maintaining his health and so doesn't mind letting go a bit on the weekends.

Sometimes Dave is looking for healthy and exciting morning snacks and other times a functional fill does the job. Dave thinks bananas are great, but a little boring sometimes, especially when there are so many exciting options out there.

60%
De-stress with yoga
vs. Avg. 50%
I often practice yoga or meditation to de-stress

64%
Invest in specialty foods
vs. Avg. 50%
I regularly shop at specialty health food stores

67%
Learn about diet and nutrition
vs. Avg. 56%
I follow the latest thinking in diet and nutrition

74%
Pay more for premium quality
vs. Avg. 69%
I often pay extra for premium quality food

87%
Would like to be more healthy
vs. Avg. 82%
I'm not always able to eat as healthily as I'd like

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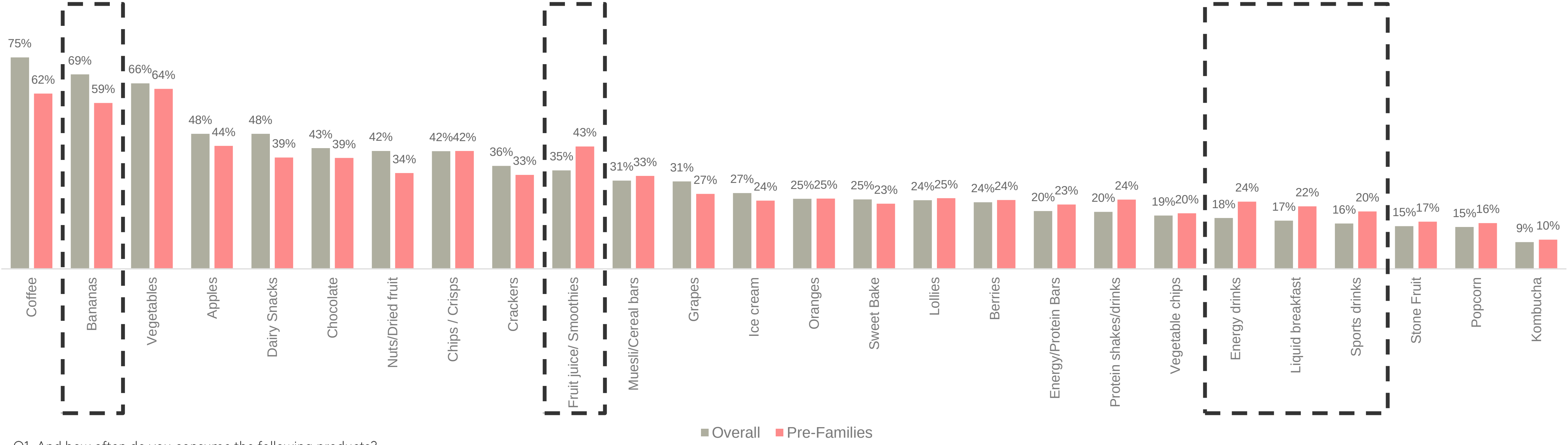
Pre-Families (18-39yrs, no kids)

"Health is a habit"

Pre-Families snacking repertoires over-indexes against functional health products, but under-indexes against bananas as part of this repertoire



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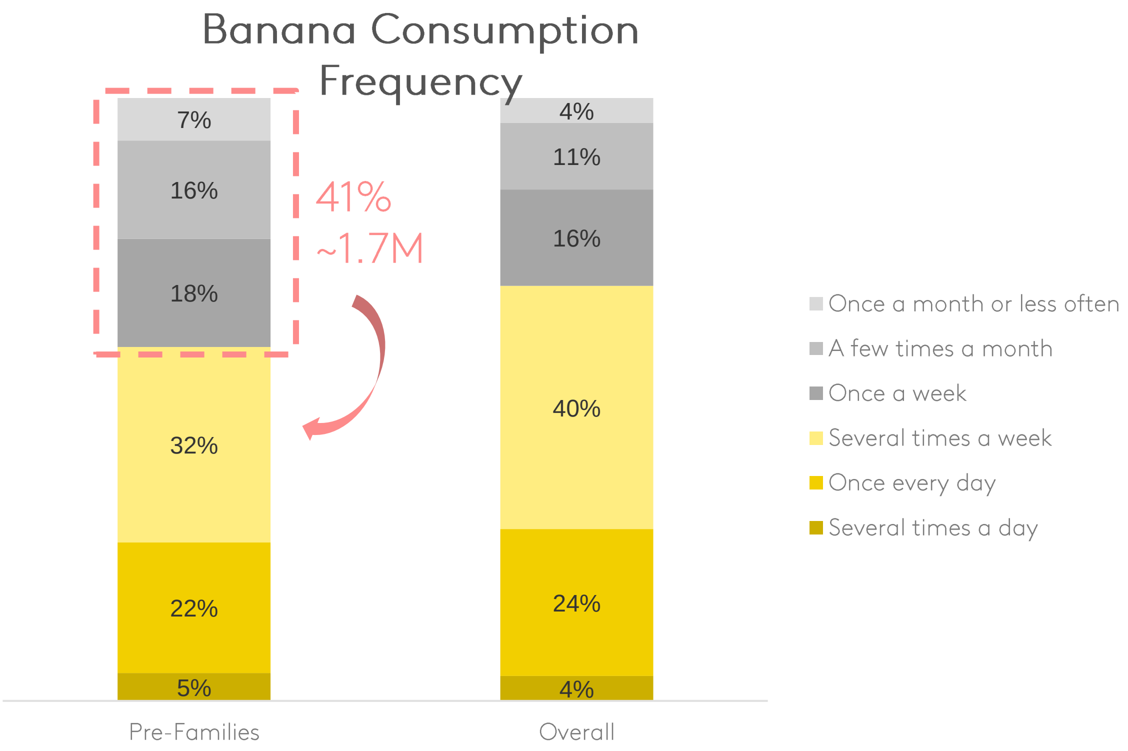
Pre-Families (18-39yrs, no kids)

"Health is a habit"

Pre-Families under-index against national average for frequent banana consumption (several times a week or more)

A core group of Pre-Family consumers eat bananas several times a day, however, as a whole they under-index against both daily and 'more than once a week' banana consumption.

This suggests that converting those already eating bananas once a week or less into more frequent banana consumers is a priority for growth



Net Several times a week or more: Pre-Families 59%, Overall 68%

Q1. And how often do you consume the following products?

KANTAR





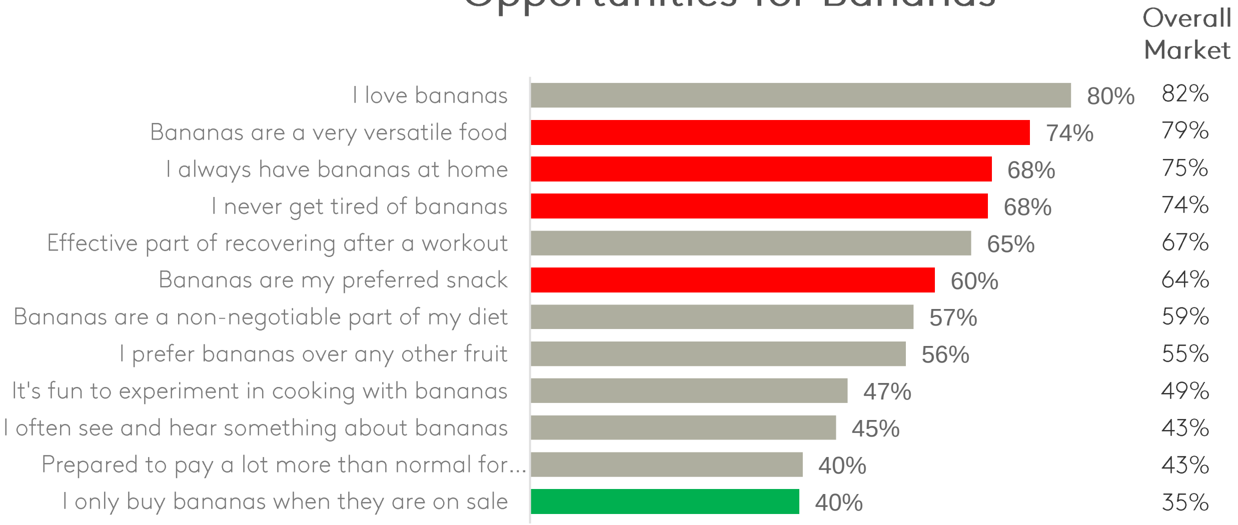
Pre-Families (18-39yrs, no kids)

"Health is a habit"

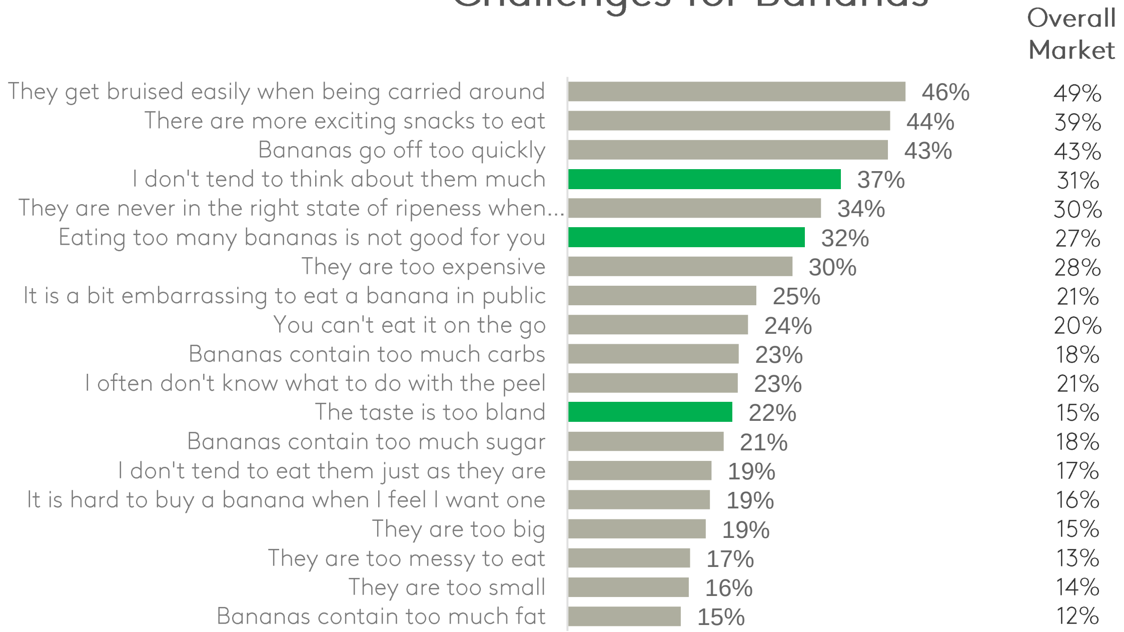
Versatility (and excitement) feels to be key

They see bananas as bland, think about them less and are more likely to get bored of bananas and not have them in the home

Opportunities for Bananas



Challenges for Bananas



I n Q1. How much do you agree or disagree with the following statements about bananas?
Q2. We are also interested to learn about your reasons why you don't eat more bananas.

Over-index to market averag | Close to market averag | Under-index to market average

KANTAR

For our two segments, two discrete strategies for growth present themselves

Young Family

Daily Frequency

We seek to grow through increasing banana consumption from a couple of times a week to 3-5 times a week

We do this through dialling up the positive health benefits for both themselves and their families

Pre-Family

Weekly Frequency

We seek to grow through converting the 41% (~1.7 million people) who consume bananas once a week or less to consuming bananas several times a week or more

Key to this is amplifying versatility to drive perceived value and role in their existing snacking occasions

#3.3

Needs in Snacking Occasions

Repertoire by daypart and frequency of consumption

KANTAR

The dynamics of snacking occasions are changing radically

Experiential drivers are increasingly important

The needs of Connection and Flavour are increasingly prominent across all segments and occasions

Correspondingly, functional needs such as hunger fill and control are in decline

This suggests snacking is increasingly not a means to an end but an event in its own right

Energy is skewing to earlier morning occasions

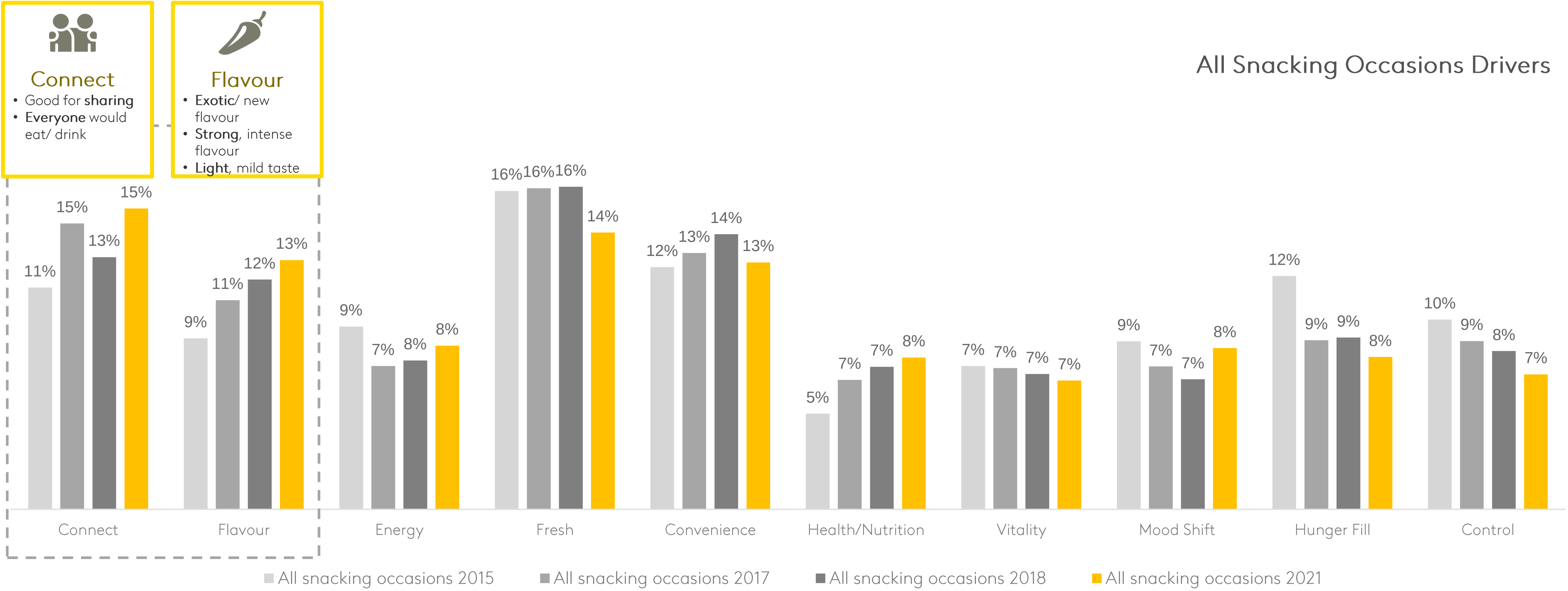
The role of Energy peaks in early morning occasions; before, instead and with breakfast.

Importantly, the traditional heartland of energy in the mid-morning continues to decline as per 2018

Accordingly, we will need to respond

Shift #1: From function to experience

Connect has become the single biggest driver across snacking, with Flavour also growing. Fresh and Convenience remain important, but are increasingly table-stakes in the category



L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?
All occasions.

KANTAR

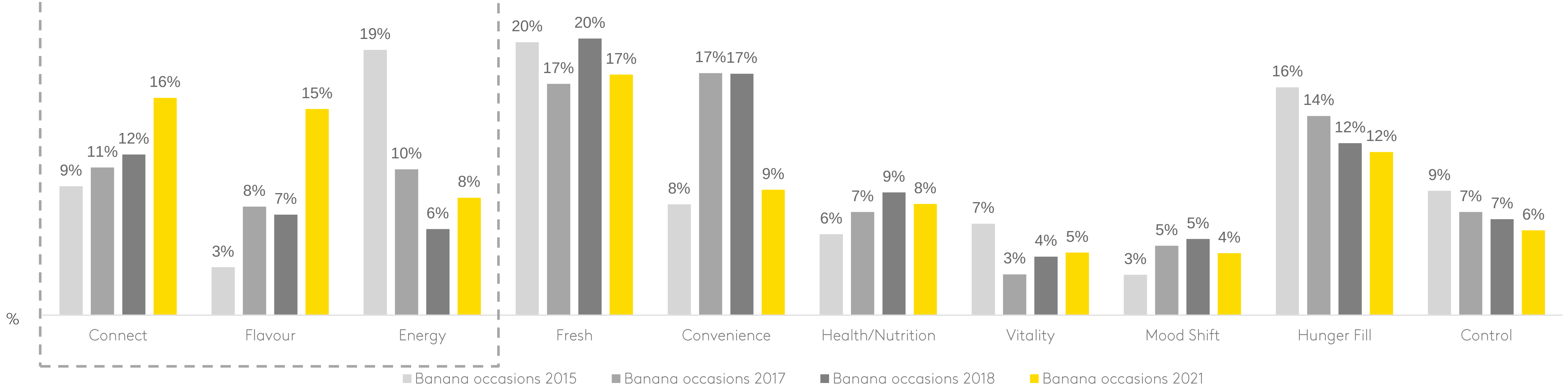
Shift #1: From function to experience

People’s drivers of banana consumption are already reflecting these shifting dynamics, mirroring the broader snacking market

Connect
- Good for **sharing**
- **Everyone** would eat/ drink

Flavour
- **Exotic**/ new flavour
- **Strong**, intense flavour
- **Light**, mild taste

Banana Occasions Drivers



L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?
Banana occasions.

KANTAR

Shift #1: From function to experience

This shift to experience is evident well beyond snacking occasions
It is a broader shift in people's attitudes in life that have been amplified by COVID-19

62%

of Australians believe "This [COVID-19] is the reset we needed to re-evaluate how we were living"

COVID-19 Brand Navigator, The Lab March 2020

70%

of Australians said being present in the moment with people they loved was highly important to them during the pandemic

Kantar's Global Monitor

60%

of Australians want to maintain a 'hybrid' working week into the future, with preference for two or more days working from home

*BCG, The Future of Work

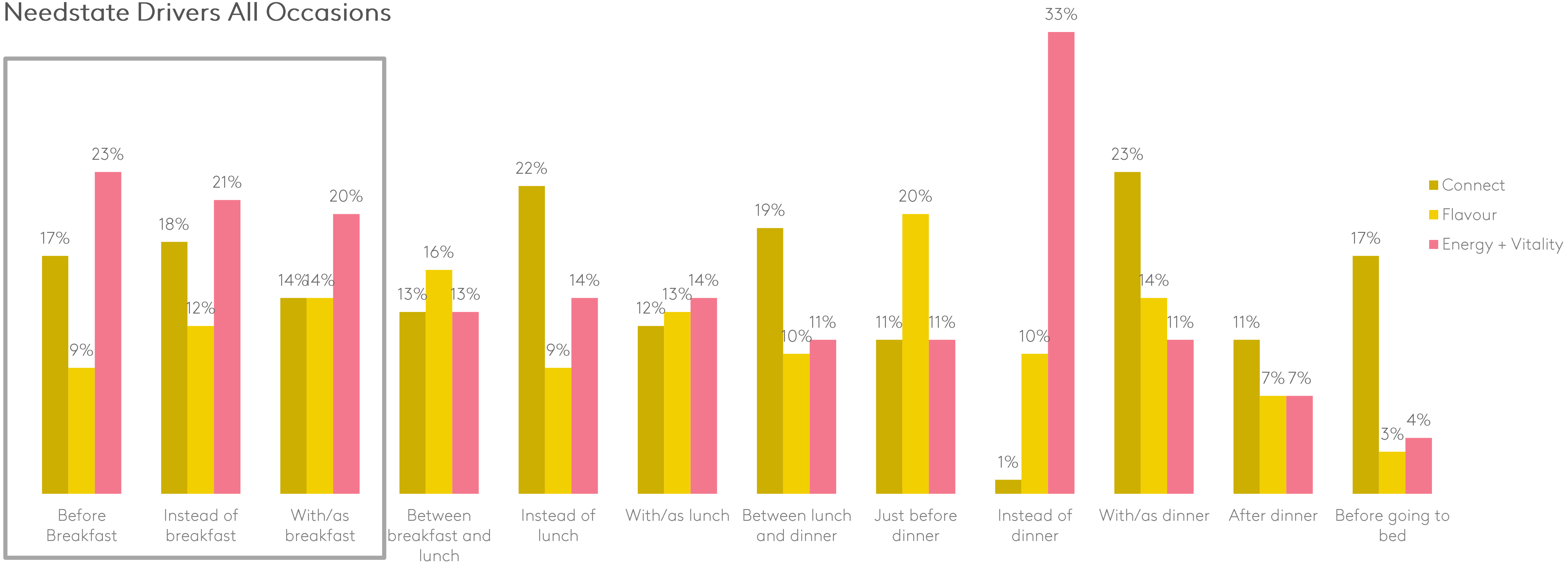
Shift #1: From function to experience

This reframe was evident in our behaviours during lockdown

Shift #2: Energy Earlier

Connection and Flavour play across all occasions, but in morning day parts they are eclipsed by Energy as the key driver of snacking

Needstate Drivers All Occasions



L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?

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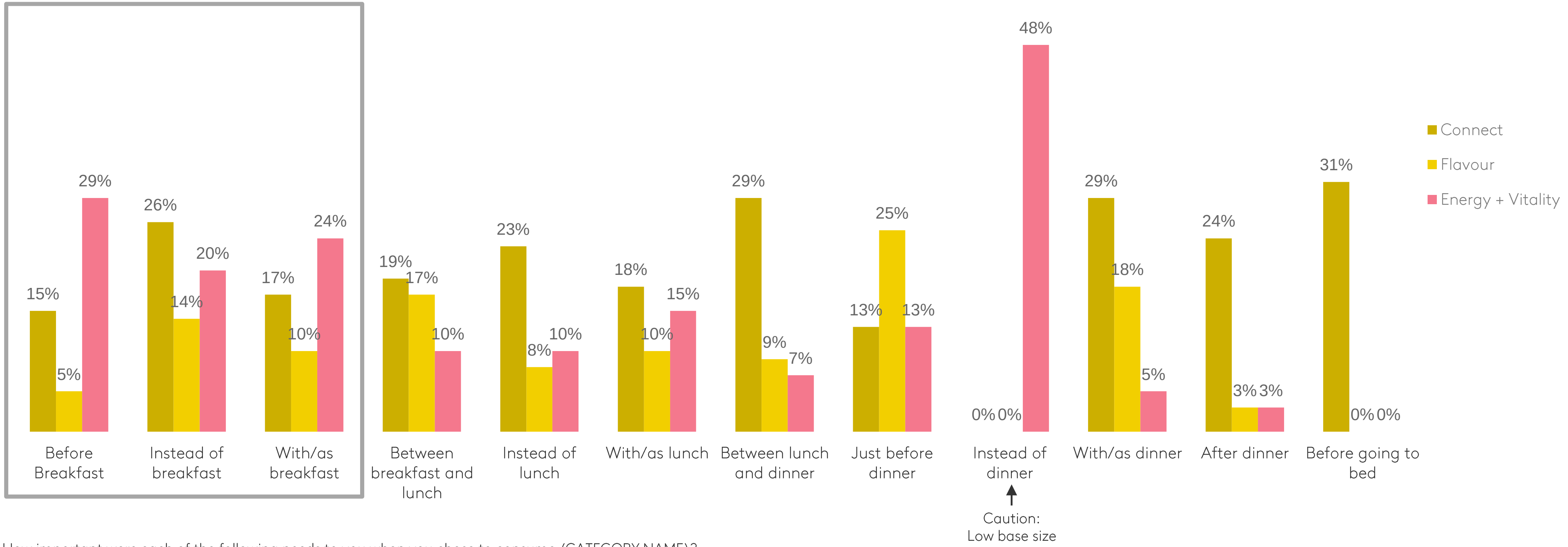
Shift #2: Energy Earlier

The importance of these drivers is mirrored in Young Families, with energy peaking in before, instead of, and with breakfast occasions compared to the rest of the day

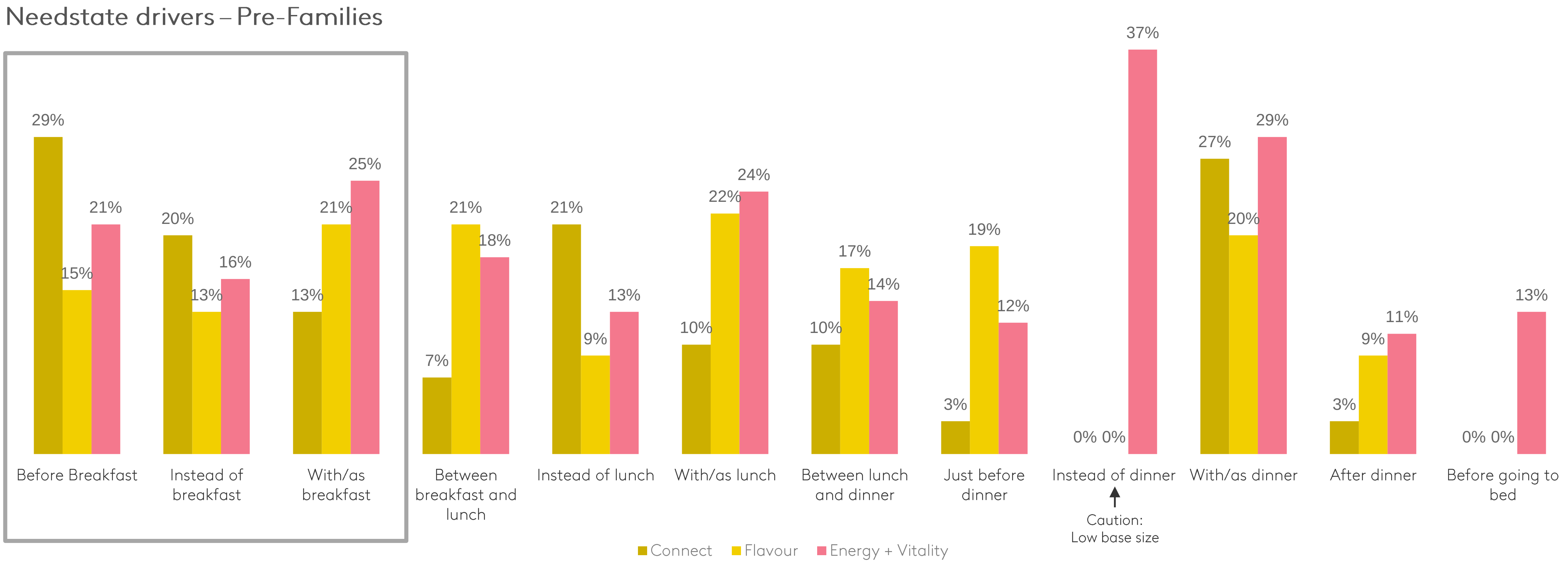
Needstate Drivers – Young Family Snacking Occasions



L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?

Shift #2: Energy Earlier

Whilst energy remains more important across the day for *Pre-Families*, it peaks in the with/as breakfast occasion



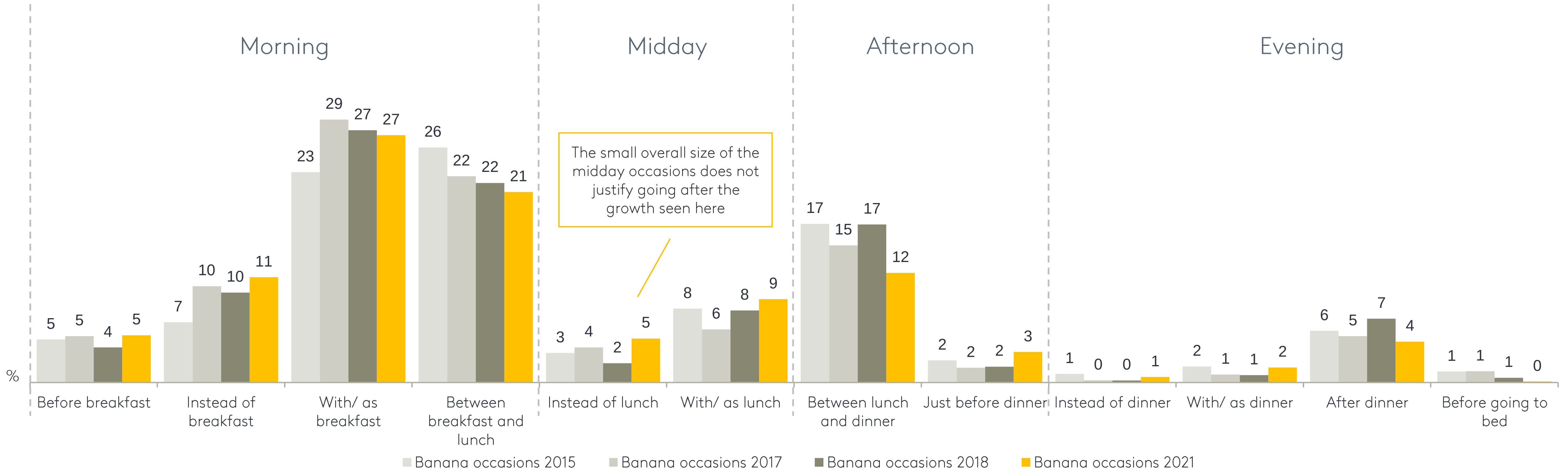
L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?

KANTAR

Shift #2: Energy Earlier

Again, bananas are mirroring the changes in the dynamic of energy, with volume of consumption increasingly found in the earlier morning occasions

Consumption Daypart of Banana Occasions



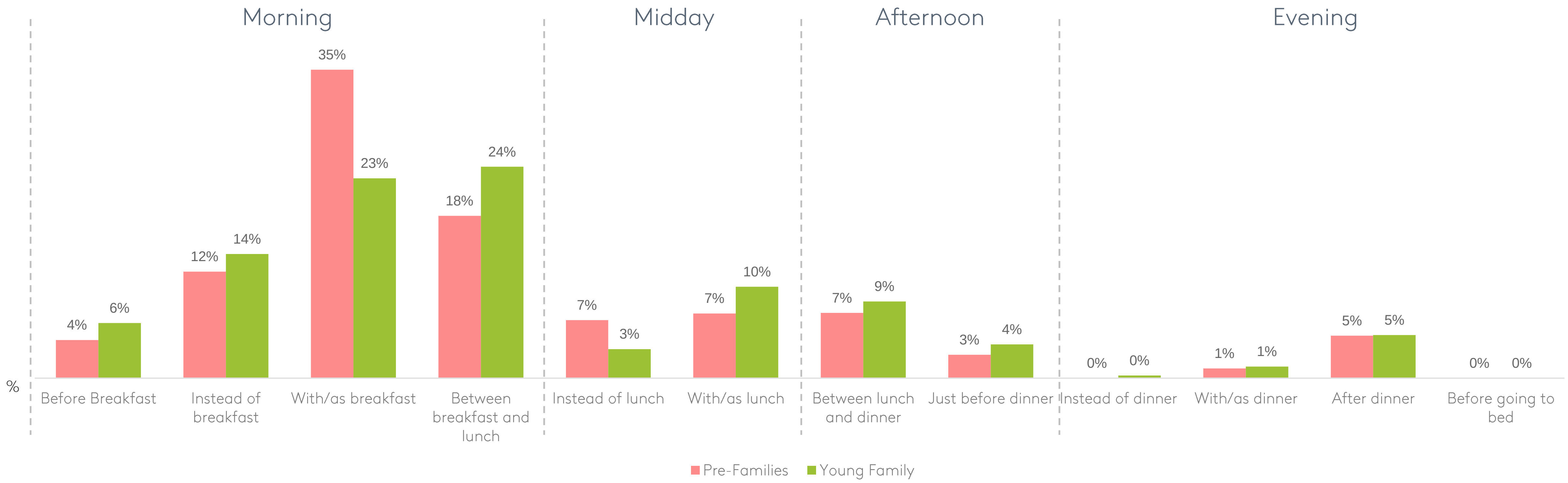
L2. When did you consume (CATEGORY NAME)?
Banana occasions.

KANTAR

Shift #2: Energy Earlier

This remains true for our two core segments, with consumption for Pre-Families focused at breakfast, and in snacking occasions around breakfast for Young Families

Consumption Daypart of Banana by Segments



L2. When did you consume (CATEGORY NAME)?
Pre-Family banana occasions; Young Family banana occasions.

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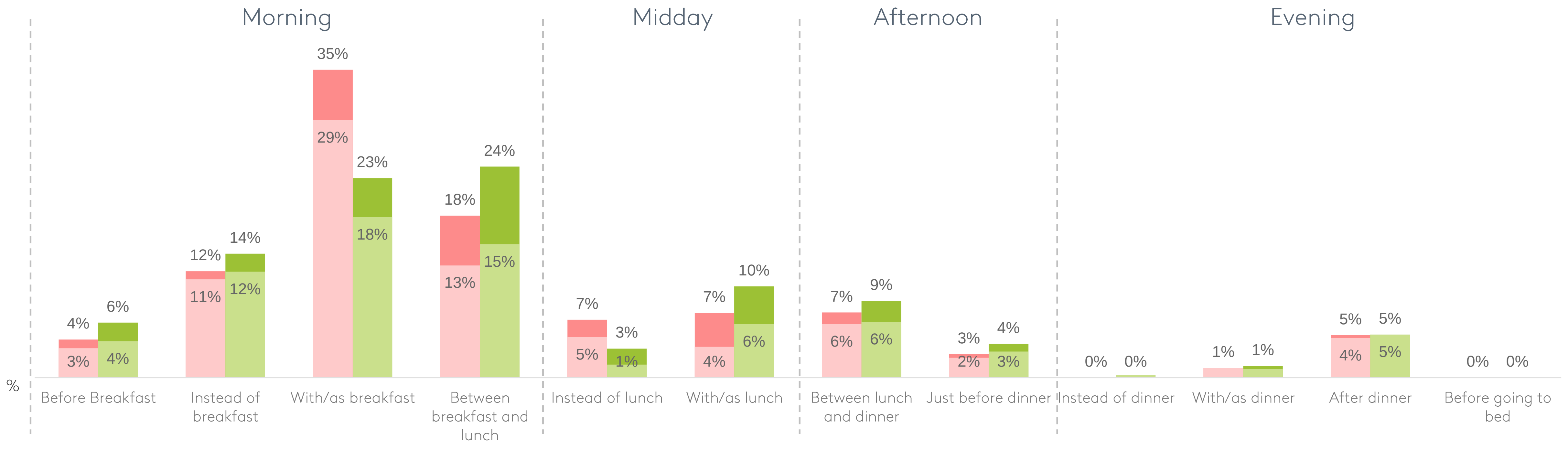
Shift #2: Energy Earlier

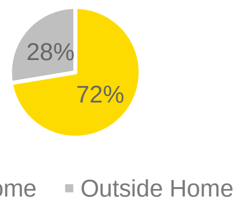
A majority of all banana consumption occasions occur within the home

Consumption Daypart of Banana by Segments – In/Out of Home Occasions



L2. When did you consume (CATEGORY NAME)?
Pre-Family banana occasions; Young Family banana occasions.

Consumption Place of All Snacking Occasions



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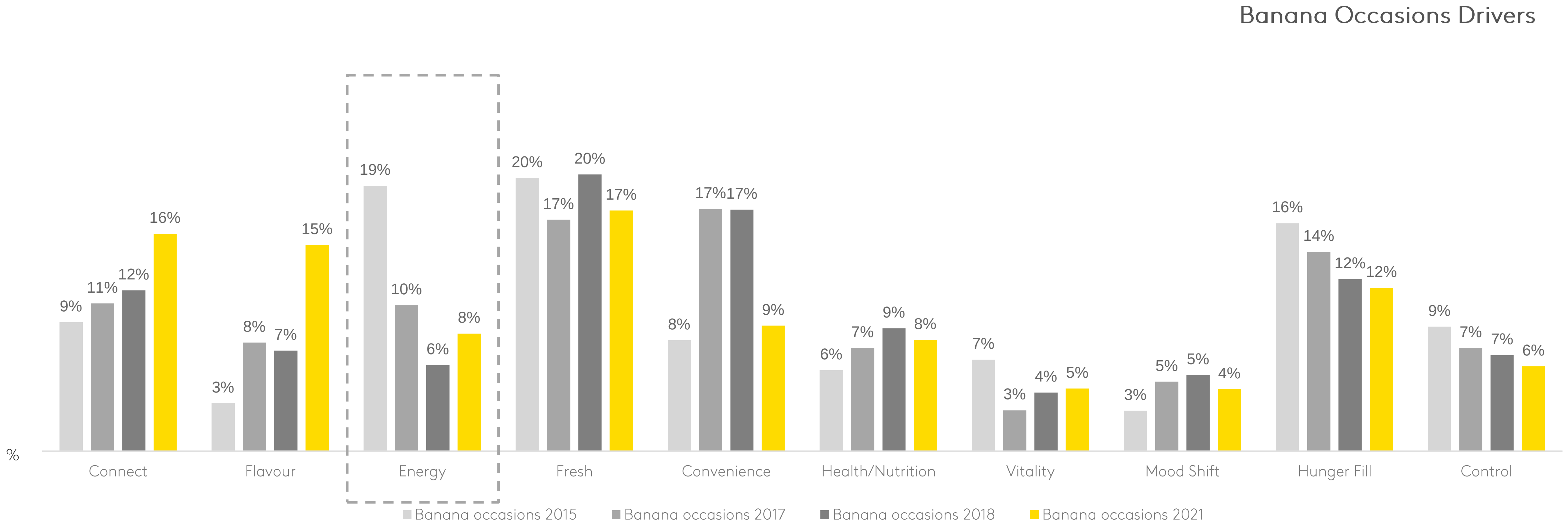
Shift #2: Energy Earlier

However, our ownership of Energy has tailed off in recent years, with it accounting for less than half of the occasions it did in 2015



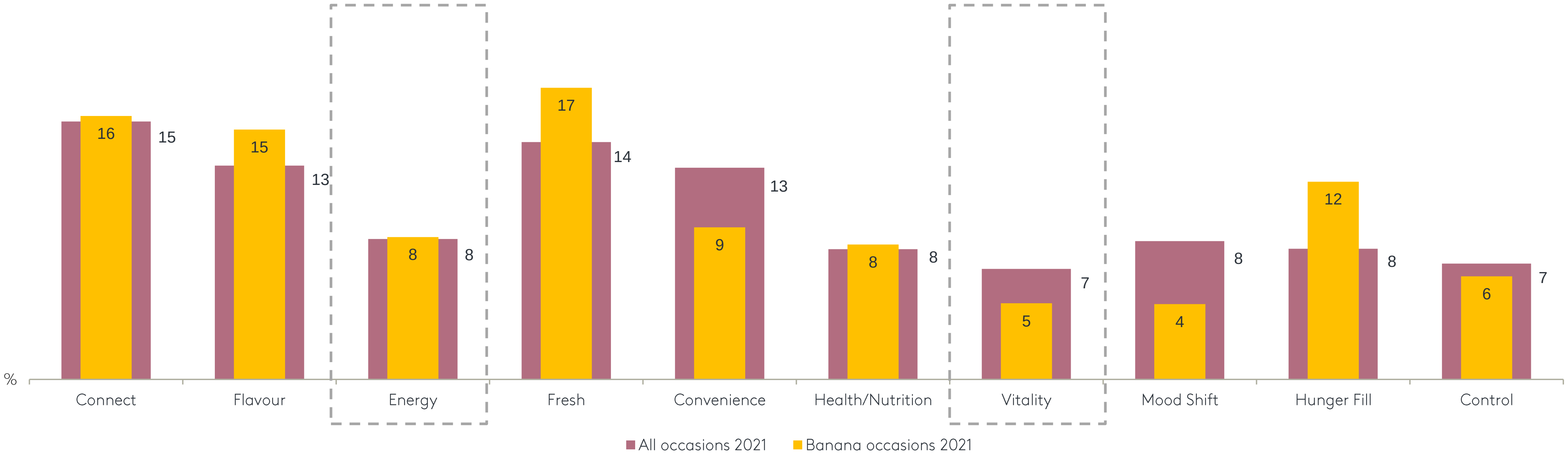
L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?
Banana occasions.

KANTAR

Shift #2: Energy Earlier

Today, across all snacking occasions we are only on parity with the category for 'Energy' as a driver, and under-index against the similar 'Vitality' driver

Needstate Drivers of Banana Occasions versus Overall



L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?
All occasions; Banana occasions.

KANTAR

For our two target audiences, three different occasions offer growth potential

Young Family, Daily Frequency

From 1-2 of times a week to 3-5 times a week

Between Breakfast and Lunch & Instead of Breakfast

Leverage the want for energy and connection (through flavour appeal to all the family) across both the traditional heartland mid-morning occasion, and in the growing Instead of Breakfast occasion

Pre-Family, Weekly Frequency

From once a week or less to several times a week or more

As/With Breakfast

Leverage growing demand for energy (and banana consumption) and flavour in the breakfast occasion

#4

How to Win

How we Attack the Opportunities to Unlock Growth

Opportunity #1

Between Breakfast & Lunch

Retain existing Young Family volume in our traditional heartland banana occasion

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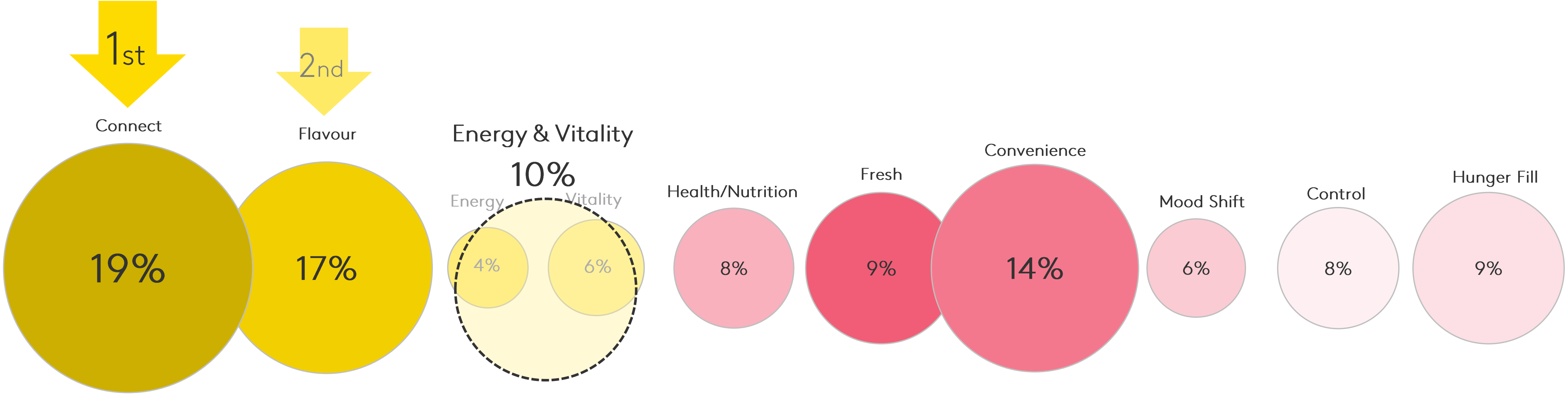
Opportunity #1: *Between Breakfast & Lunch*

For Young Families, Connection and Flavour are the key drivers, with convenience also important

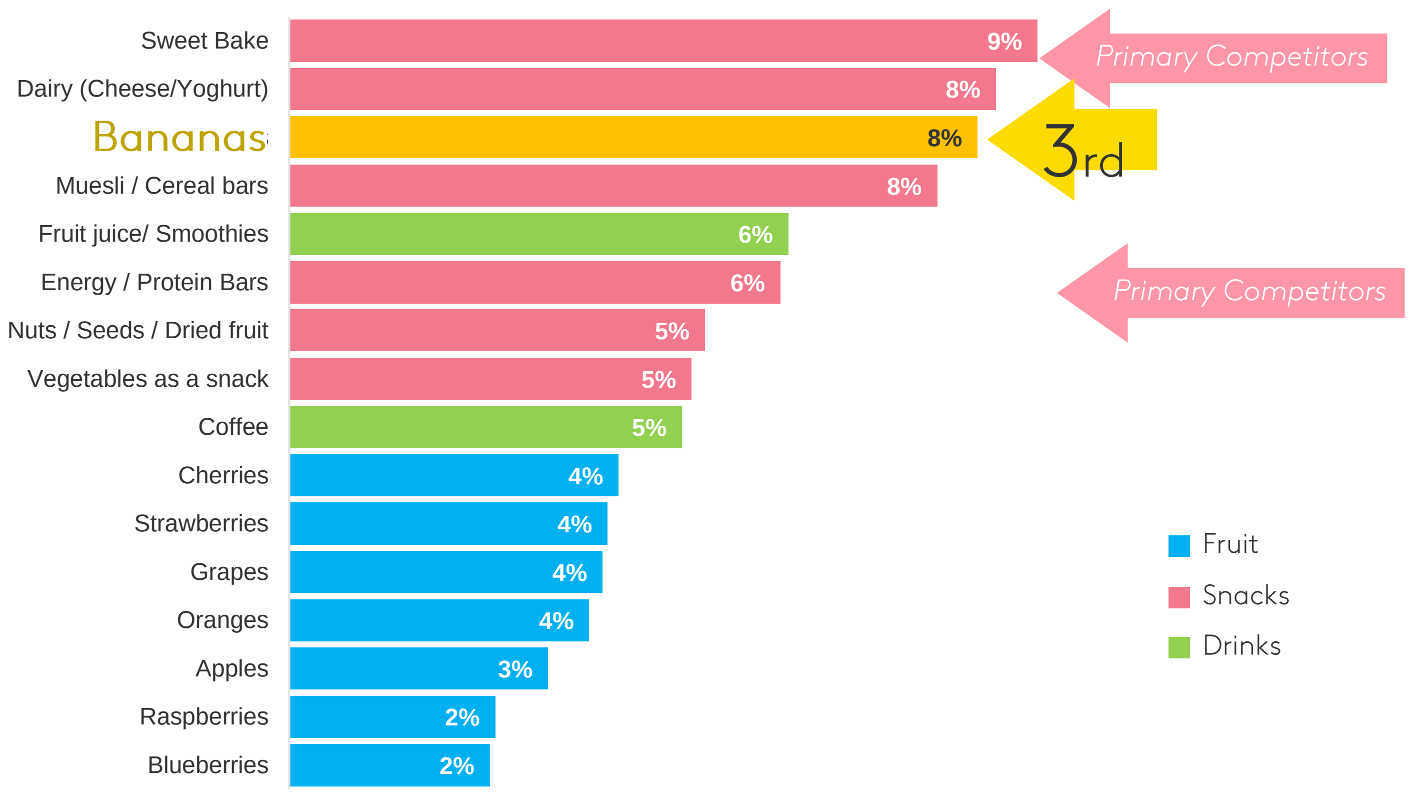
Needstate drivers of Young Family mid-morning occasions



L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?
Young Family mid-morning occasions (between breakfast and lunch) all categories, n=224.

Beyond fruit, our biggest competition in Young Family mid-morning snacking occasions is from *sweet bake, dairy, muesli bars, protein bars, and juices/ smoothies*

Category share of Young Family mid-morning occasions

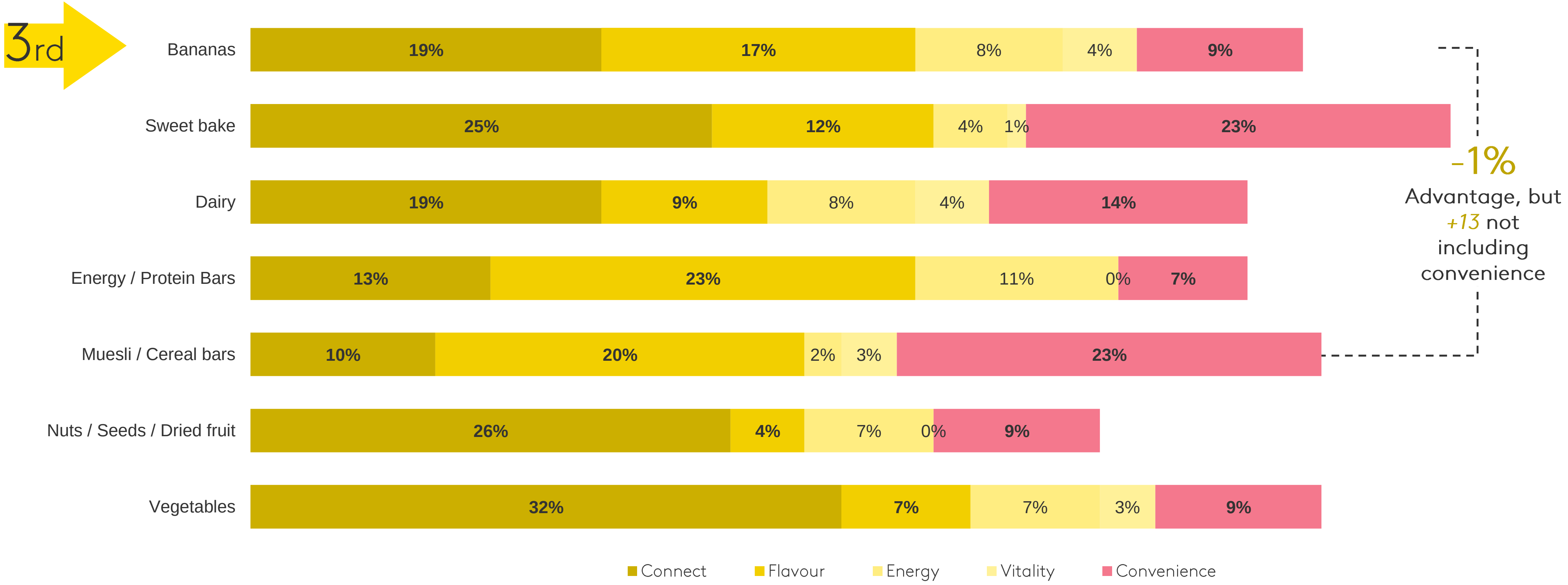


Young Family mid-morning occasions (between breakfast and lunch), n=224.

Opportunity #1: *Between Breakfast & Lunch*

Our greatest potential source of gain lies in attacking muesli bars flavour and convenience credentials

Needstate drivers of bananas and key competitors



Total Young Family occasions for each food type, n=955.

To win in the occasion we…

Target muesli bars by leveraging connection, energy and health credentials, and amplifying convenience in the in-home

#1

Leverage Connection

We emphasize our right to win in connection through having a flavour that is know, loved by all and refreshing (see slide 75)

#2

Upweight Convenience

Win in convenience by being better value for money and easier to prepare/dispose of in the in-home occasions where Young Family barriers- disposal, public embarrassment- are lower

#3

Be more natural

The segment is more likely to by organic produce, we leverage this disposition to be a better choice than muesli/ cereal bars

Opportunity #2

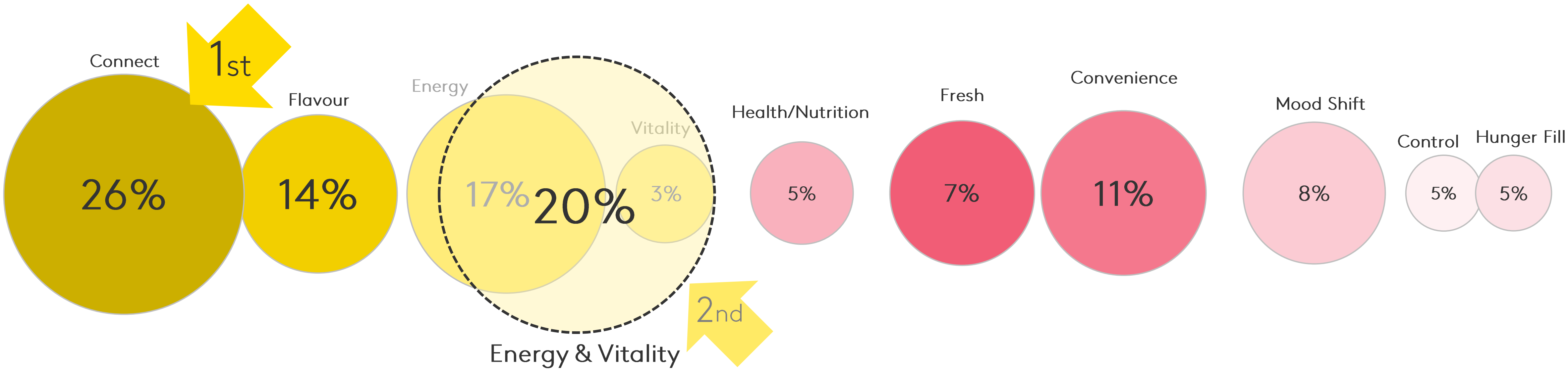
Instead of Breakfast

Transition core heartland Young Families to new Occasion to focus uptake in frequency

Growth opportunity #2: *Instead of Breakfast*

Connection, Energy/Vitality and Flavour are the key drivers to winning in the 'Instead of Breakfast' occasion with Young Families

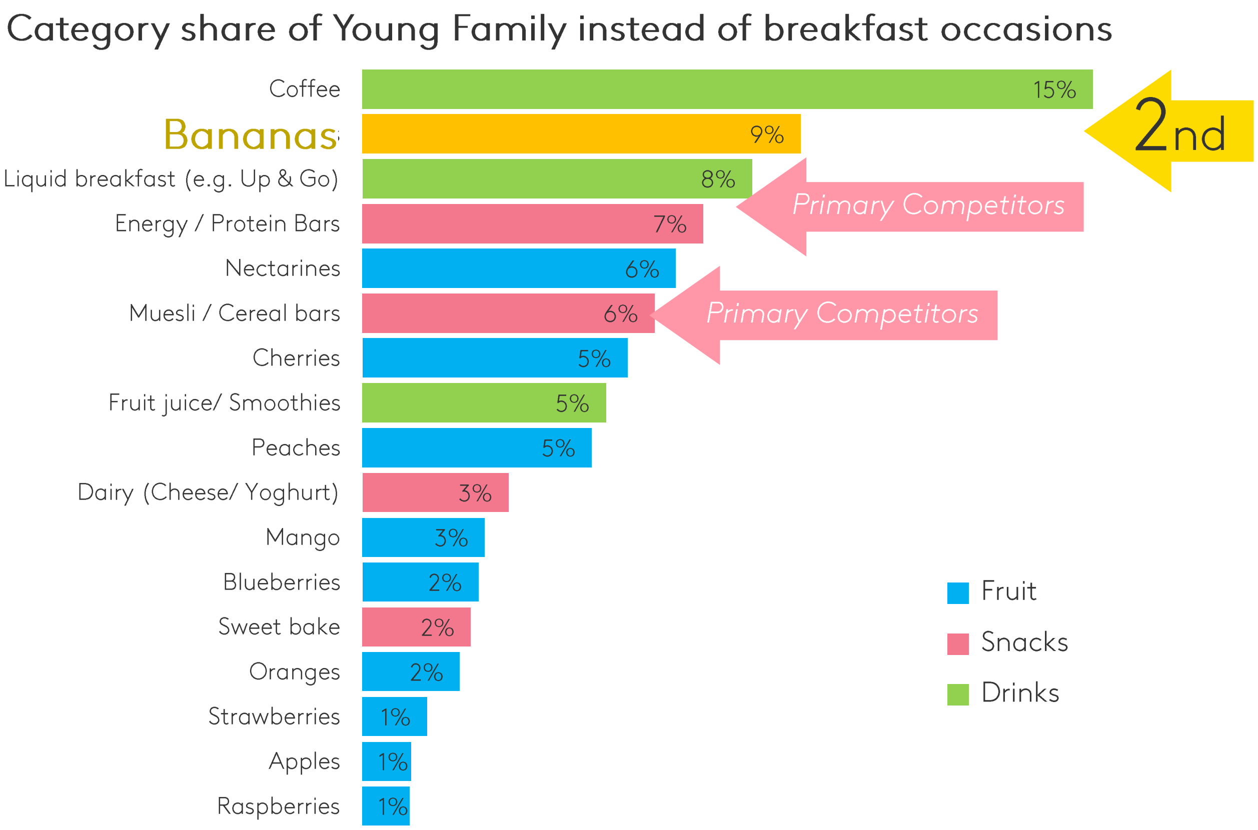
Drivers of Young Family in 'Instead of Breakfast' occasions



L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?
Young Family instead of breakfast occasions, n=116.

Growth opportunity #2: *Instead of Breakfast*

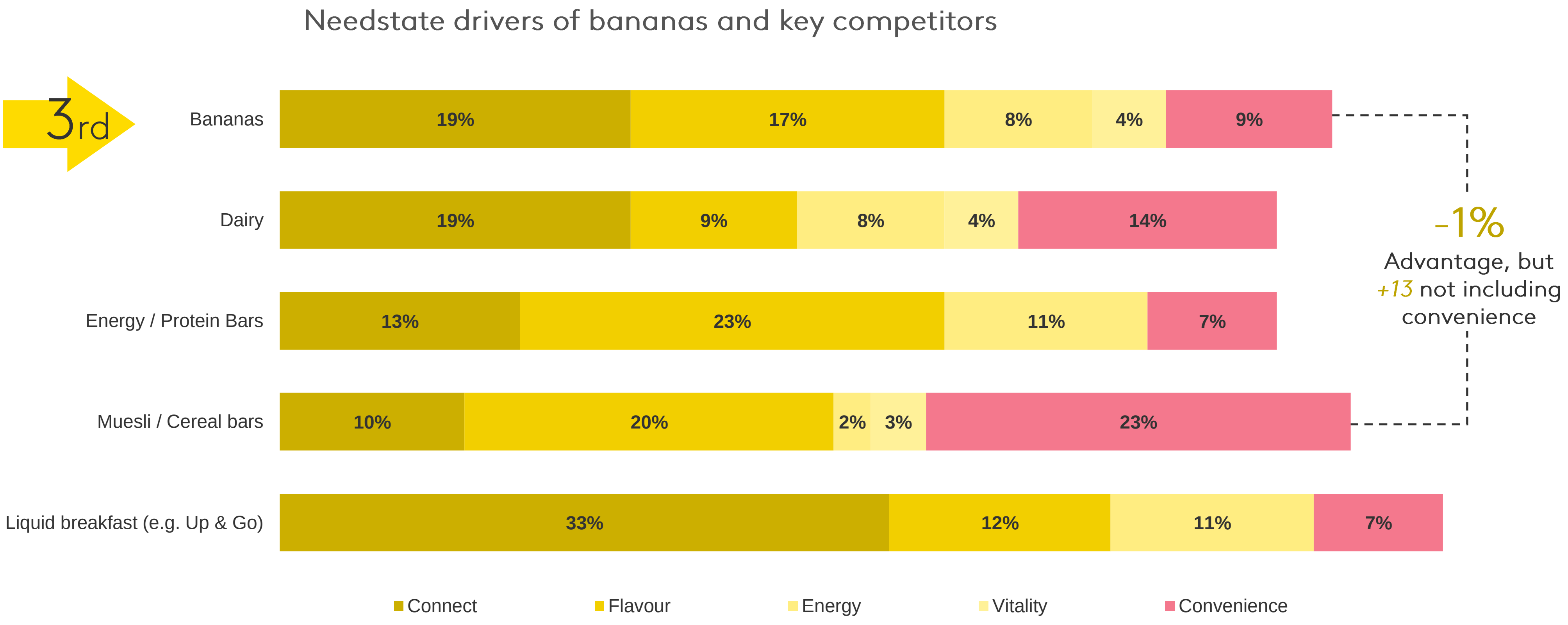
Beyond fruit and coffee, our biggest competition in Young Families' instead of breakfast occasions is from *liquid breakfast, energy/ protein bars and muesli bars, sweet bake and dairy*



Young Family instead of breakfast occasions, n=116.

Growth opportunity #2: *Instead of Breakfast*

Our greatest right to win lies in reiterating our energy credentials and establishing stronger flavour credentials to assume ascendancy over muesli/ cereal bars



Total Young Family occasions for each food type, n=955.

KANTAR

To win in the occasion we…

Target muesli/cereal bars by re-establishing our right to deliver *energy to a shopper segment given to paying more for organic and quality*

#1

Re-establish energy

We play to the core need in the space to better differentiate from close in competitors and play to second key driver in the opportunity

#2

Win on Flavour

We leverage the natural, subtle flavour to create relevant differentiation from muesli bars

#3

Upweight Convenience

Win in convenience by being better value for money than cereal bars playing to the segment's cost-consciousness

Opportunity #3

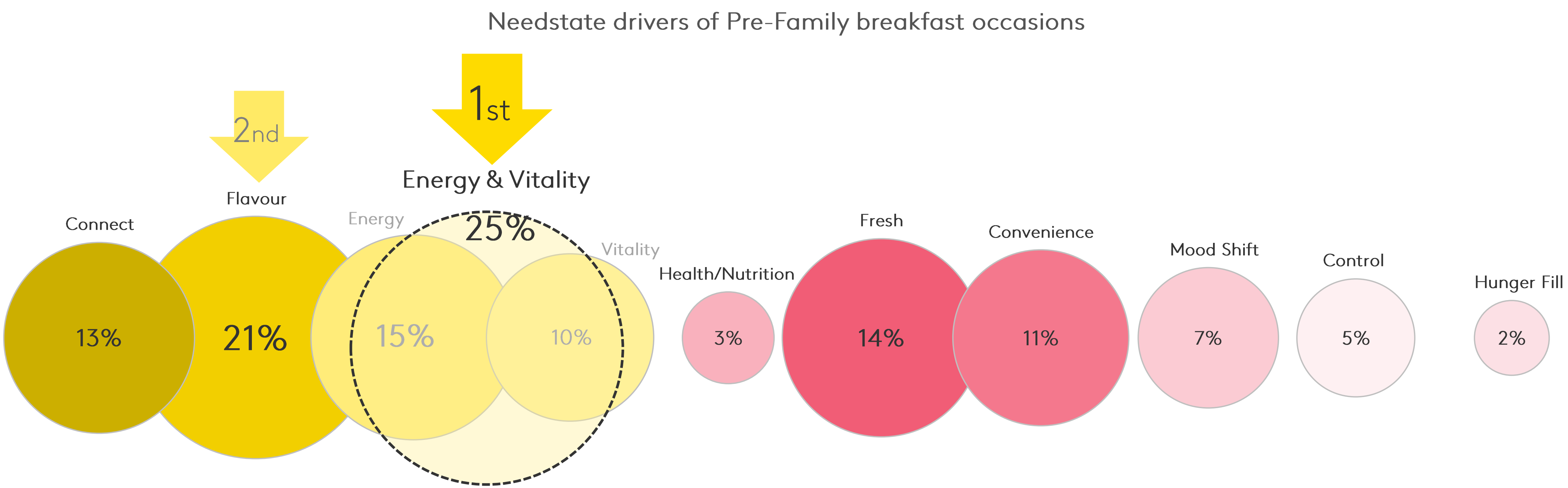
With/As Breakfast

Drive Frequency of Purchase in key Pre-Family occasion

KANTAR

Growth opportunity #3: With/As Breakfast

Energy is the key driver, followed by flavour, fresh and connect



L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?
Pre-Family with/as breakfast occasions, n=141.

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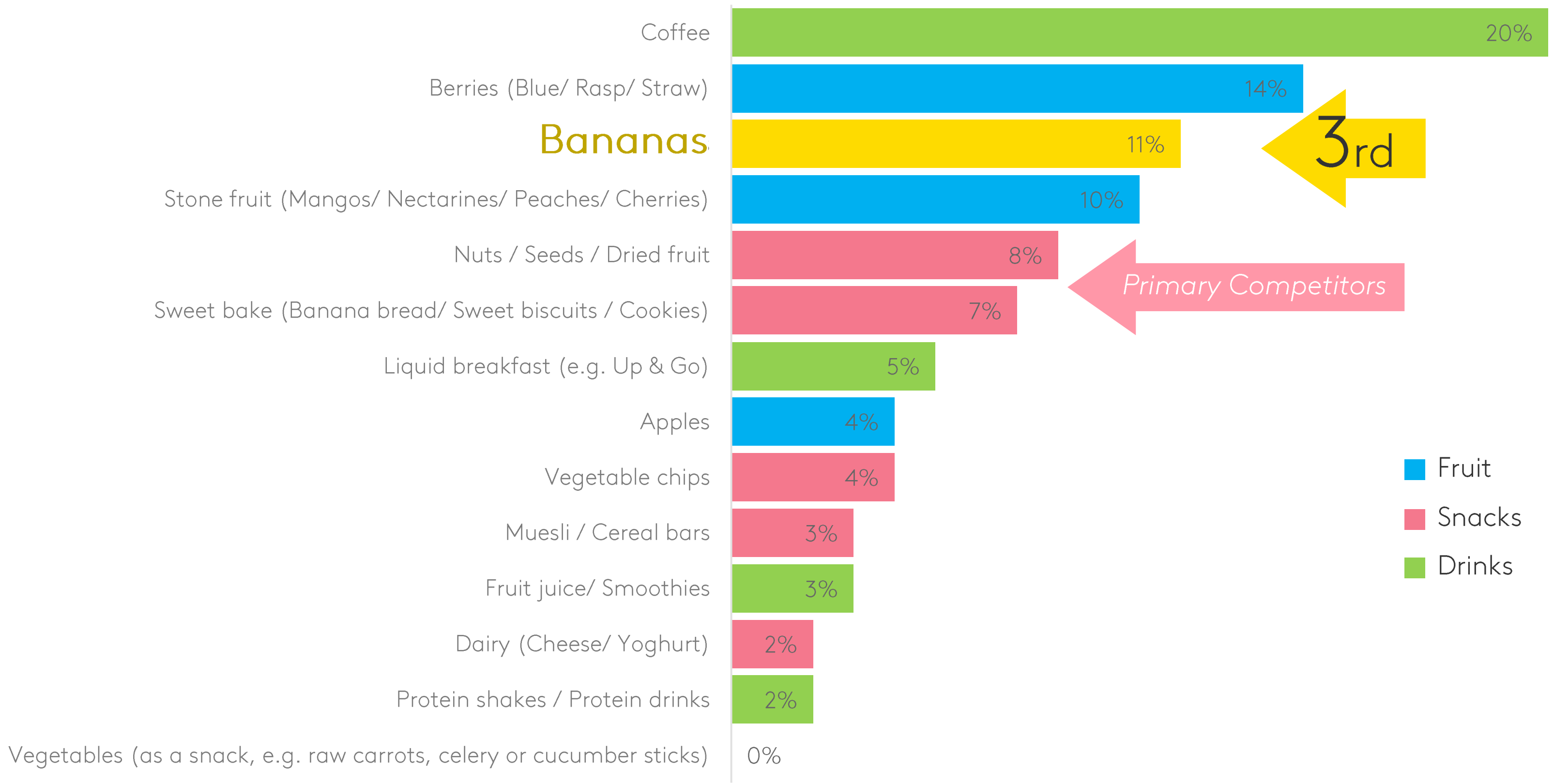
Growth opportunity #3: With/ As Breakfast

Beyond fruit and coffee, our biggest competition in these occasions is from *sweet bake and nuts/ seeds/ dried fruit*

Pre-Family breakfast share of occasions

24% share of total YF snacking

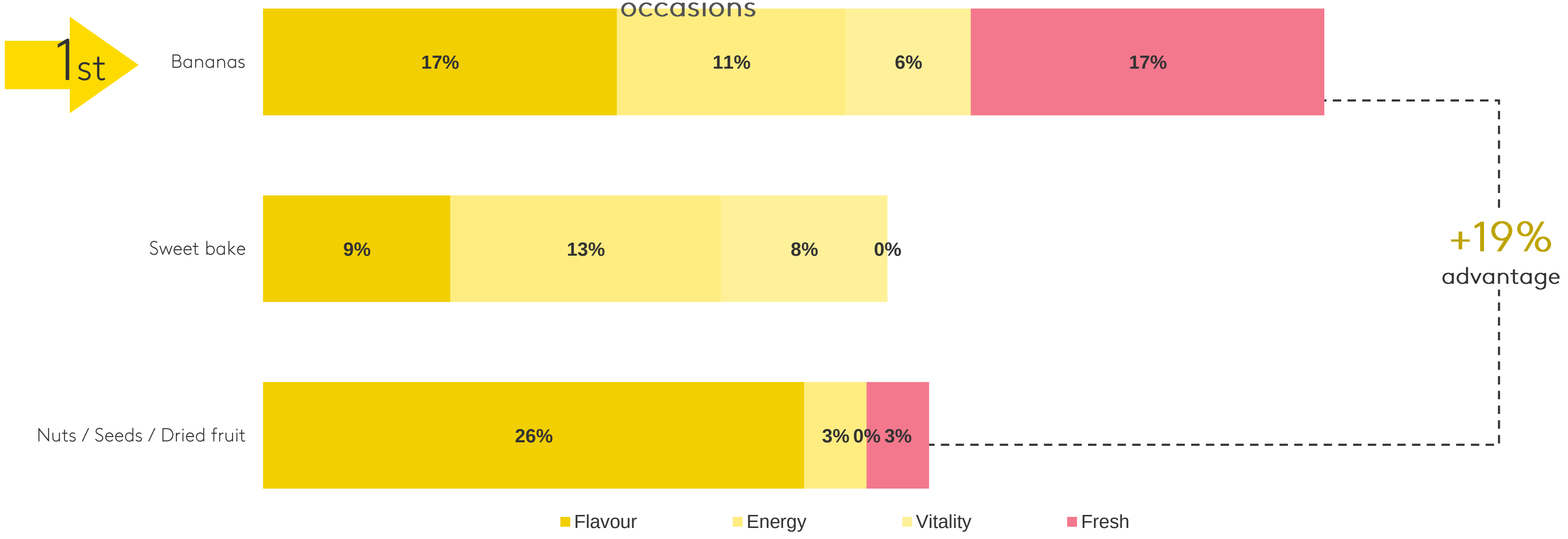


Pre-Family with/as breakfast occasions, n=141.

Growth opportunity #3: With/As Breakfast

Our greater flavour credentials and healthy energy gives us the right to out-perform both sweet-bake and nuts/seeds/dried fruit, but need to close energy gap to sweet bake

Needstate drivers of Pre-Family banana and key competitor occasions



Total Pre-Family occasions for each food type, n=553.

KANTAR

To win in the occasion we…

We leverage our mild flavour as a strength to demonstrate our versatility in bringing unparalleled energy to the occasion

#1

Own Energy

Leverage our more natural energy viz-a-viz Sweet Bakes for wellbeing focused segment

#2

Demonstrate Versatility

Reframe bananas in the eyes of the cohort to overcome key barrier to drive higher frequency of purchase/ perceived value

#3

Leverage Fresh

Create clear differentiation to both nuts etc and sweetbake though desire for freshness

For our two different growth opportunities, two different strategies are apparent

Where to Play

Daily frequency with Young Family
1-2 of times a week to 3-5 times a week
Between Breakfast & Lunch *and* Instead of Breakfast

How to Win

Establish our latent connection credentials, as a product that everyone in the family knows and loves.

Reiterate our absolute right to deliver healthy, natural energy to health-conscious families.

Amplify convenience in the in-home occasions where barriers to bananas are lower for the audience.

Source of Gain

Muesli and Cereal bars 8% and 6% share of occasions

Where to Play

Pre-Family, Weekly Frequency
From once a week or less to several times a week or more
As/With Breakfast

How to Win

Leverage our absolute right to win in energy, as the key driver in the occasion

Leverage our clear and pronounced advantage in freshness verses key competitors

Overcome barriers around flavour and perceived versatility of bananas for audience

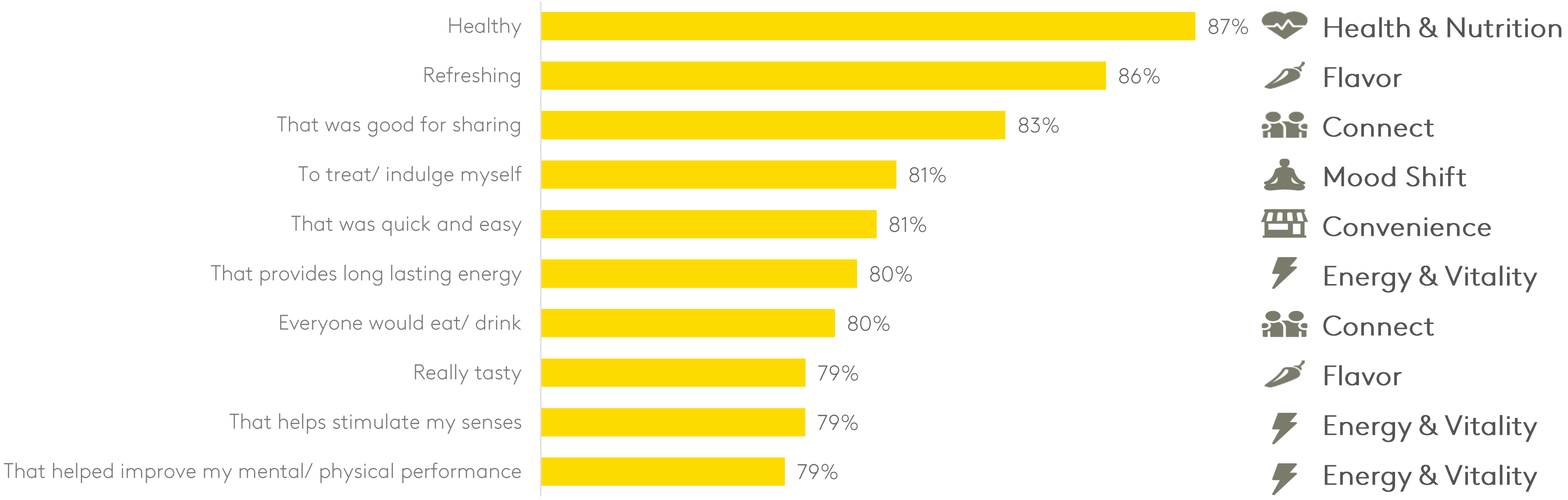
Source of Gain

Seeds and nuts bars 8% share of occasion

Today we have greater right to win with Young Families, the key drivers in the two key occasions- flavour, energy, convenience and connection- the same reasons they buy bananas

Total Bananas Consumption Reasons of Young Family

Driver of....



L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?

This will allow us to target the occasions where bananas are most often consumed as a snack, not as part of a meal

How Young Families Consume Bananas

Column %	Before Breakfast	Instead of breakfast	With/as breakfast	Between breakfast and lunch	Instead of lunch	With/as lunch	Between lunch and dinner	Just before dinner	Instead of dinner	With/as dinner	After dinner	NET
As a whole	72%	65%	55%	75%	63%	68%	84%	100%	100%	100%	75%	70%
As part of muesli/cereal	4%	7%	21%	3%	0%	3%	0%	0%	0%	0%	0%	7%
As part of a salad	0%	10%	3%	3%	18%	6%	9%	0%	0%	0%	6%	5%
As a juice or smoothie	12%	9%	5%	12%	18%	15%	4%	0%	0%	0%	0%	8%
On top of toast or sandwich	13%	7%	11%	6%	0%	8%	0%	0%	0%	0%	0%	7%
As an ingredient for cooking/baking	0%	2%	3%	1%	0%	0%	3%	0%	0%	0%	7%	2%
Other	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	12%	1%
NET	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Column n	17	39	60	72	11	25	27	11	1	4	16	283

Filter: Young Family AND Bananas Occassion; Weight: Weight; base n = 283; effective sample size = 240 (85%); 90% filtered out

KANTAR

L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?

Of our two strategies, Young Families allow us to strengthen our core *and* find new growth

Where to Play

Daily frequency with Young Family
1-2 of times a week to 3-5 times a week
Between Breakfast & Lunch *and* Instead of Breakfast

How to Win

Establish our latent connection credentials, as a product that everyone in the family knows and loves.

Reiterate our absolute right to deliver healthy, natural energy to health-conscious families.

Amplify convenience in the in-home occasions where barriers to bananas are lower for the audience.

Source of Gain

Muesli and Cereal bars 8% and 6% share of occasions

Where to Play

Pre-Family, Weekly Frequency
From once a week or less to several times a week or more
As/With Breakfast

How to Win

Leverage our absolute right to win in energy, as the key driver in the occasion

Leverage our clear and pronounced advantage in freshness verses key competitors

Overcome barriers around flavour and perceived versatility of bananas for audience

Source of Gain

Seeds and nuts bars 8% share of occasion

#5

Building the 2021 Growth Strategy

The Plan for the Next Three Years

Focus #1

Opportunity Prioritization

Defining 'Where to Play' and our 'How to Win' in those occasions

A reminder of the 5 Core Components of our Growth Strategy

WHERE TO PLAY			HOW TO WIN	
#1	#2	#3	#4	#5
The Category	Target Consumer	Occasions in Needs	The Key Shift	Innovation
Bananas are as vibrant as they ever have been	Young Families remain the primary growth target	Energy/Vitality, Connection and Flavour our focus	Change focus from mid-morning to early morning	3 opportunities to bust barriers to banana consumption
Claimed consumption has risen above the 5 bananas a week mark, with a 3 percentage point increase in claimed consumption frequency since 2018	The impact of COVID-19 has made convenient health even more important for themselves and their families. With this, our relevance to them has only grown and *will* only grow	Energy remains the primary need to drive growth, but the drivers of snacking are changing radically. Bananas are already playing to this changed dynamic	The role of energy is growing in early morning occasions and showing a corresponding decline in mid-morning occasions. This early morning occasion is where we will grow with our Young Family audience	Portability, health and flavour offer opportunities to drive growth in new occasions and beyond our core growth target

KANTAR

Focus on daily frequency with Young Families, monitor growth with Pre-Families

Where to Play

Daily frequency with Young Family
1-2 of times a week to 3-5 times a week
Between Breakfast & Lunch *and* Instead of Breakfast

How to Win

Establish our latent connection credentials, as a product that everyone in the family knows and loves.

Reiterate our absolute right to deliver healthy, natural energy to health-conscious families.

Amplify convenience in the in-home occasions where barriers to bananas are lower for the audience.

Source of Gain

Muesli and Cereal bars 8% and 6% share of occasions

Where to Play

Pre-Family, Weekly Frequency
From once a week or less to several times a week or more
As/With Breakfast

How to Win

Leverage our absolute right to win in energy, as the key driver in the occasion

Leverage our clear and pronounced advantage in freshness verses key competitors

Overcome barriers around flavour and perceived versatility of bananas for audience

Source of Gain

Seeds and nuts bars 8% share of occasion

KANTAR

Building our 5 Ws:
Who: Young Families

Covid-19 has made us more relevant to a Young Family audience than ever before

In some ways, their lives are unchanged. They're still as busy as ever. The realities of raising young children still makes them time-poor, cost-conscious and stressed

But Covid has changed their priorities. Their own health and that of their family's is an even higher priority. They monitor their health but struggle to find the time to exercise. So a healthy diet, fresh and organic produce is a key priority, particularly as part of their snacking

They need energy to feel on top of life. They want fresh products in their snacking repertoire. They need cost-conscious solutions that all the family will love to manage the household budget.

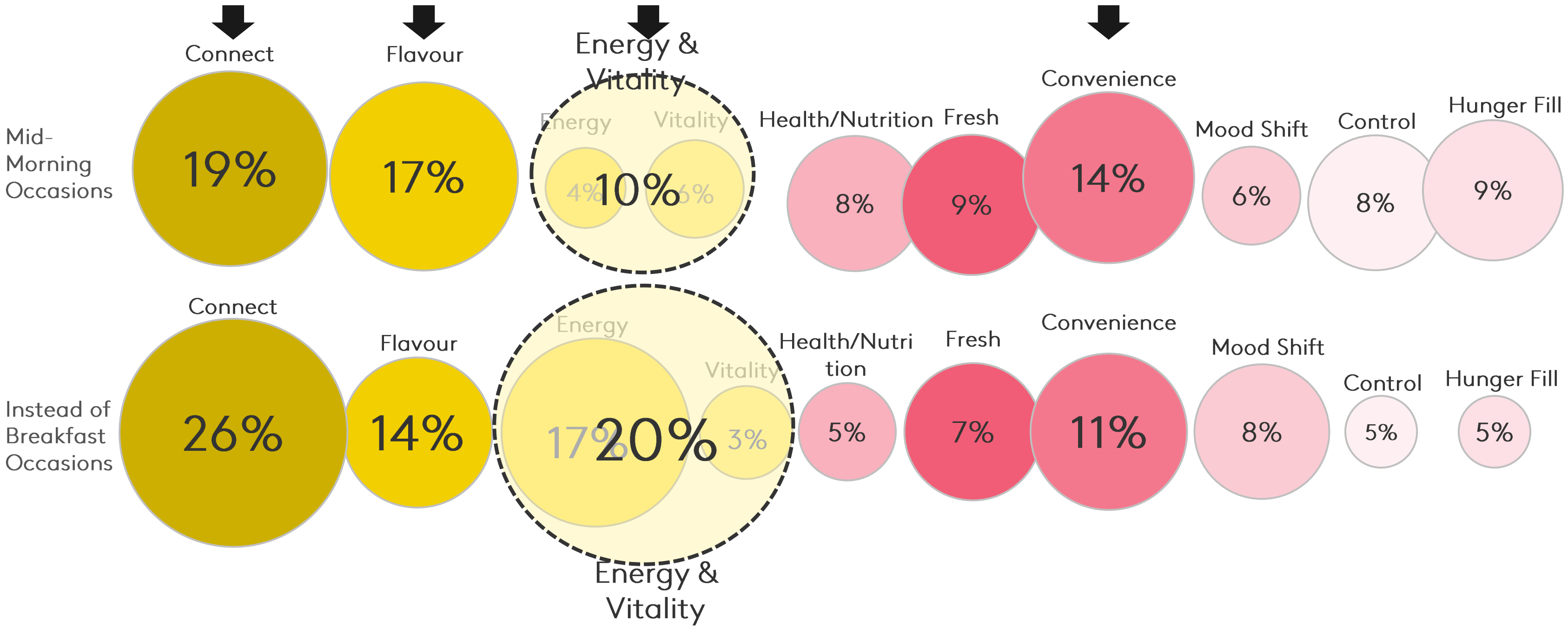
They already love bananas for these very reasons

Building our 5 Ws:

When: Instead of Breakfast and Mid-Morning Snacks
Why: Energy, Connection, Flavour and Convenience

For Young Families bananas have strong, existing credentials in connection (as something everyone will love), flavour, energy and convenience

These needs drive snacking behaviour across both the instead of breakfast and mid-morning snack occasions



KANTAR

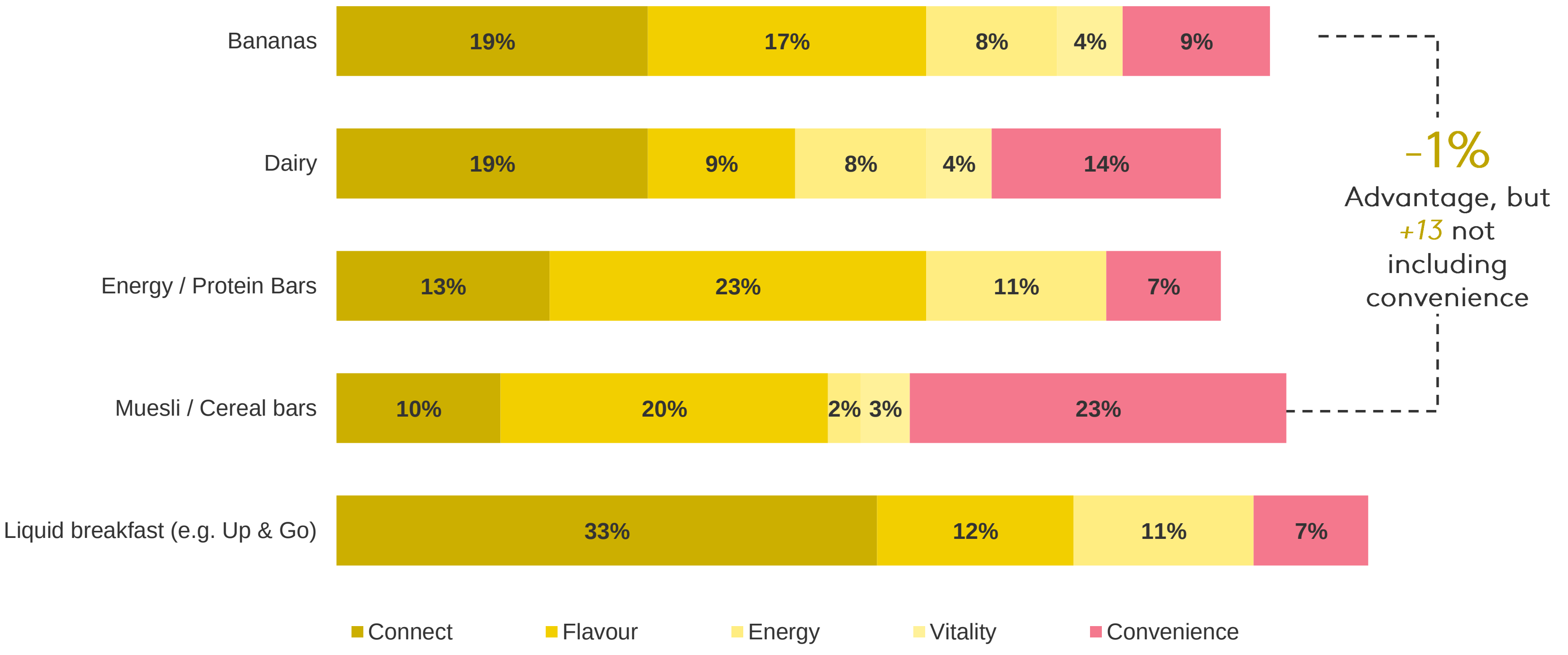
L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?
Young Family mid morning occasions (between breakfast and lunch) all categories, n=224; Young Family instead of breakfast occasions all categories, n=116.

Building our 5 Ws:
(Instead of) What: Muesli Bars
Where: In-Home

Against the four key drivers that shape snacking behaviour in the early and mid-morning we have absolute right to win in terms of connection and energy against almost all competitors

In in-home occasions the barriers that make us less convenient are removed, making our relative weakness here less problematic

To win, we target muesli and cereal bars 8% and 6% of these two occasions, leveraging our natural credentials that are increasing top of mind for health conscious, price sensitive young families



Total Young Family occasions for each food type, n=955.

KANTAR

Therefore our proposition might be

Healthy, Convenient Energy for All

Healthy

We meet their want to manage both their own health and that of their families

Their willingness to pay more for quality products, and lower price-sensitivity around bananas can potentially drive value

Convenient

We deliver convenience in the context of their time-poor, busy, anxious and stressed lives

The over-indexing of in-home consumption occasions offers the potential to bypass barriers around peel disposal and public embarrassment in eating

Energy

Particularly in the early morning occasion we play up the long-lasting energy, sensory stimulation and improved mental and physical performance that can get their days off on a good foot

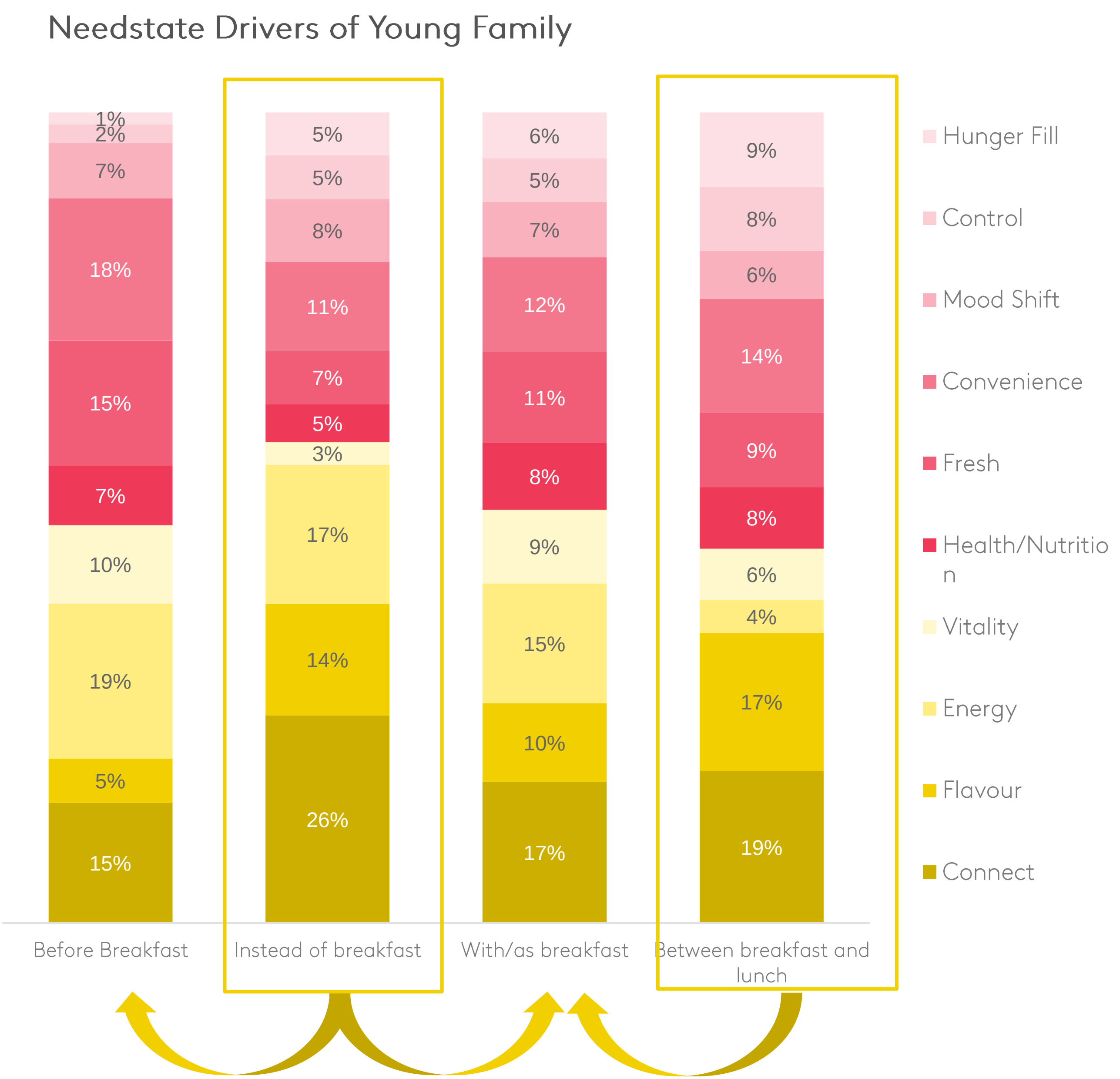
For All

We leverage the refreshing, tasty flavour of bananas that everyone loves (in more time pressured early mornings) and that are great for sharing (upweighted in the mid-morning occasions where sharing becomes more prevalent)

This may also allow us the potential to unlock additional organic growth through bleeding into 'before' and 'with/as' breakfast

These same four drivers define Young Family behaviour in both the before and with/as breakfast occasions

Through amplifying our credentials in our core occasions occasion growth across the morning feels to be possible



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L7. How important were each of the following needs to you when you chose to consume (CATEGORY NAME)?

Focus #2

Implications for Communications

Honing our message and media

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Post Covid-19 Young Families' lives are not any less busy or stressed

But they want <u>everyday</u> life to feel more simple, positive and optimistic

This means the energy of old- to fuel productivity and performance- is less relevant to our audience today

2014

Energy fuelled *peak performance*, defined by a proposition of 'Nature's Energy Snack'

Supporting drivers of Freshness/Purity and Hunger Fill to empower people to maintain peak productivity in the mid-morning occasion

2018

Energy fuelled a *positive and vital life*, defined as 'Nature's Nutritious Energy Snack'

Supporting drivers of Nutrition, Freshness/Purity and Convenience to give people a no-compromise snack to feel fully alive

Today, our audience want energy to make them feel **present, not productive**

People are shifting from wanting to fill their life, **to feeling their lives**

"I'm worth it"
They're valuing themselves differently, investing in their health and wellbeing

"They're worth it"
They're valuing their relationships differently, seeking to spend more time with the people who matter

"It's worth it"
They're investing in the moments they have with people, including their snacking moments

The vitality of our previous campaign remains relevant, but needs to be focused to the post-Covid realities of people's lives and priorities

This means talking about how bananas fit into peoples lives, not focusing on product attributes and their 'goodness'.

This change in focus will balance the previous primary focus on energy, with the importance of health, flavour and connection that drive snacking today

But tonally it must feel simple, positive and optimistic to reflect how people want their lives and their snacking occasions to feel

What the space is and isn't

Think more...	Think less..
Grounded Energy in the context of my realities, the things that are emotional proximate and increasingly important	**Idealised** Energy as part of aspirational holistic wellbeing, distant, desired lifestyles and yoga on the beach
Presence Being calmer, more in control and in the moment	**Potential** Not fueling what I will do next, productivity
Simple Positivity through being uncomplicated, straight forward and positive.	**Optimised** Fitting as much in to life as is humanly possible, optimizing, maximizing or getting the most our of life
Positivity The enjoyment of what is right in front of me	**Performance** Not trying to do more, or become more than you are today

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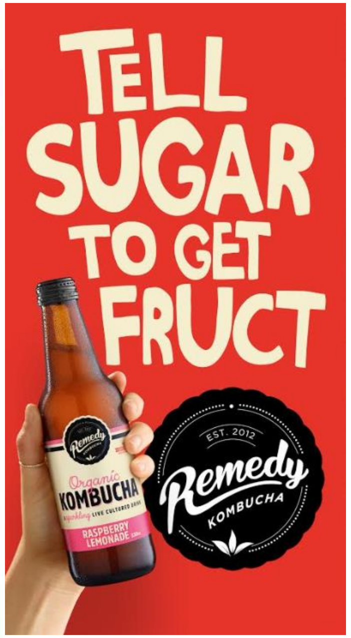
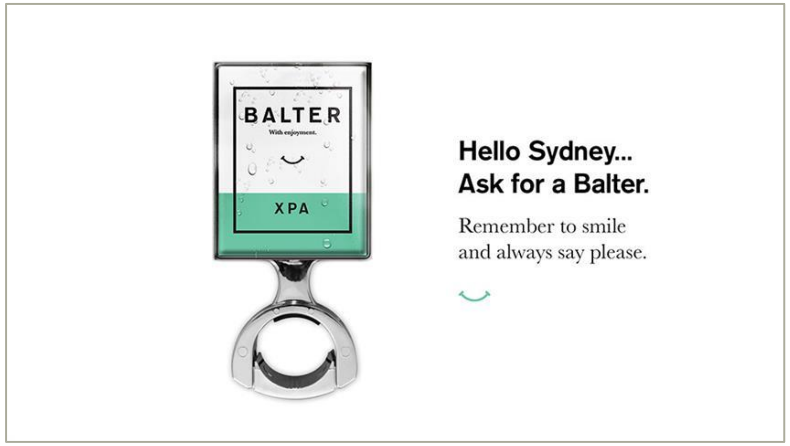
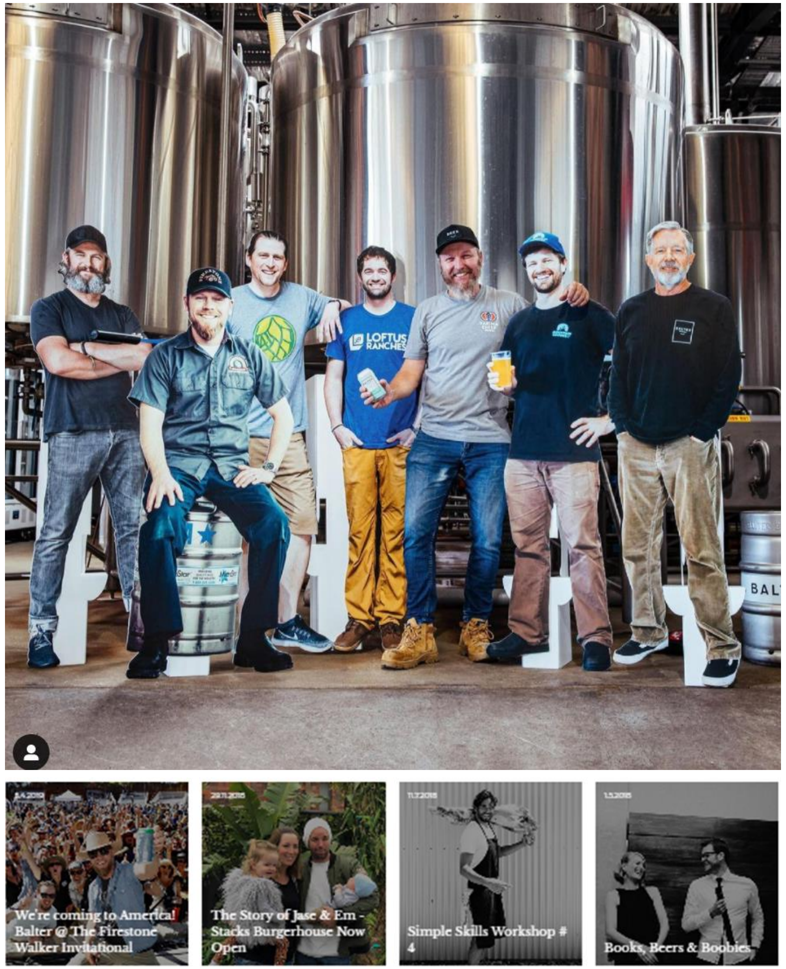
Remedy's focus on everyday positivity and playfulness is a useful benchmark



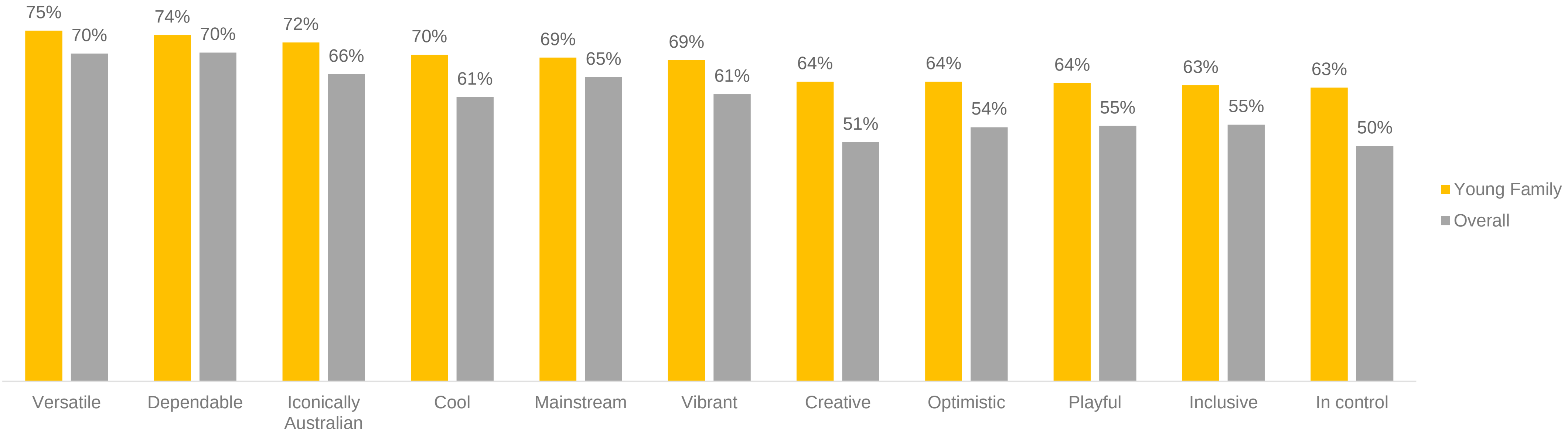
Similarly, Balter's uncomplicated, positive tone, and use of social media to celebrate the lives of people in their world is a useful reference point





We can do this, particularly for Young Families, because we are *cool, vibrant, creative and optimistic*

Personality of Bananas



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The context of their busy lives mean we need to **think differently about media channels**

Young Families realities are time poor. This impacts their media usage

They still sit down to watch TV, but when they do they are more likely to stream content than to watch broadcast channels

But they are far more likely to use their phone laptop or tablet, and to browse the web, check social media when doing so

TVC and OOH may no longer be our best options

Focus #3

Innovation Opportunities

Thought starters on where we can unlock new relevance

Innovation was not the primary focus for this work.

Concepts were not tested. But early potential opportunities are evident

3 groups of barriers illuminate three innovation opportunities

Barriers to Bananas – Top 2 Box Agree

Barriers	Pre-Families	Young Families	Older Families	Adult Families	Empty Nesters	Overall
They get bruised easily when being carried around	46%	54%	49%	47%	48%	**49%**
Bananas go off too quickly	43%	47%	41%	35%	40%	**43%**
Net of 'Get bruised' and 'Go off too quickly'	61%	66%	58%	57%	61%	**62%**
There are more exciting snacks to eat	44%	42%	44%	35%	29%	**39%**
I don't tend to think about them much	37%	27%	22%	41%	31%	**31%**
They are never in the right state of ripeness when sold in shops	34%	35%	24%	18%	25%	**30%**
They are too expensive	30%	31%	24%	17%	25%	**28%**
Eating too many bananas is not good for you	32%	29%	21%	28%	20%	**27%**
I often don't know what to do with the peel	23%	27%	16%	18%	14%	**21%**
It is a bit embarrassing to eat a banana in public	25%	25%	15%	17%	11%	**21%**
You can't eat it on the go	24%	22%	17%	17%	13%	**20%**
Bananas contain too much sugar	21%	22%	13%	15%	13%	**18%**
Bananas contain too much carbs	23%	21%	12%	21%	9%	**18%**
Net of too much sugar and carbs	32%	30%	18%	29%	15%	**26%**
I don't tend to eat them just as they are	19%	21%	15%	7%	11%	**17%**
It is hard to buy a banana when I feel I want one	19%	19%	14%	7%	12%	**16%**
The taste is too bland	22%	19%	8%	2%	6%	**15%**
They are too big	19%	17%	13%	7%	10%	**15%**
They are too small	16%	20%	8%	3%	6%	**14%**
They are too messy to eat	17%	16%	9%	6%	7%	**13%**
Bananas contain too much fat	15%	15%	10%	5%	5%	**12%**

The two most common barriers to eating more bananas are bruising and going off too quickly. These are universal and felt by all cohorts. Addressing these is a major win in driving overall banana consumption at the national level
Almost 2 in 3 Australians state this as a barrier

Notably, our two target segments state sugar and carb content as barriers to bananas.
About 1 in 3 of our cohorts state sugar or carbs as a barriers

Our cohorts are more likely to say the taste of bananas is bland. This also contributes to the other barrier of "there are more exciting snacks to eat" which is quite high

Early Opportunity 1:

Overcome Portability Barriers to unlock Out of Home frequency with Pre-Families

62%

of our consumers say bananas going off quickly and getting bruised easily when carried around is a key barrier to consuming it

38%

of all Pre-Families snacking occasions occur outside the home, where Convenience is key

9%

We under-index against convenience against the broader snacking category. Addressing this feels key

Next steps to deliver to the opportunity

Focus On

38% of Pre-Family banana consumption is in Out of Home occasional, 10% above nat rep, with Energy (17%), Convenience (15%) and Flavour (19%) the key drivers

Sports drinks play to the occasion, suggesting post-workout, and an opportunity for us

Unlock feels to be in thinker skinned varietals of packaging solutions to deliver convenience

Think About

Greater understanding of where bananas are being damaged, the role of supply chain and consumer knowledge of storage and handling

Early Opportunity 2:

Create Health+ bananas to meet new opportunities in health and wellbeing

70%

Of people are buying products or services that will enhance our sense of emotional wellbeing or relaxation

38%

of all Young Family snacking occasions before breakfast are driven by health & nutrition, the 2nd biggest driver

8%

of all snacking occasions are driven by Health & Nutrition, a significant increase from only 5% in 2015

Early Opportunity 2: Next Steps

Next steps to deliver to the opportunity

Focus On

Understanding people's health and wellness in the post Covid world.

Consider nutritional study to identify new opportunities for banana health attributes in both physical and mental health

Build deep understanding of the different dimensions of health and wellness, and the role and increased appetite of fresh foods in delivering to this in snacks and meals

Think About

Be mindful of the existing functional strengths of bananas in physical health

Watch out for raising barriers around frequency of banana consumption today, specifically for young families in ad around sugar & carbs

Early Opportunity 3:

Create greater versatility and flavour to drive Pre-Family frequency

22%

of Pre-Families say the taste of bananas is too bland, much higher than the average of 15%

15%

of all snacking occasions in 2021 are driven by Flavour, a 5 times increase from only 3% in 2015

1 in 5

of all Pre-Family with/as breakfast occasions are driven by the key need for Flavour

Next steps to deliver to the opportunity

Focus On

Raising awareness of different banana varietals, their different flavour profiles and fit to different types of occasions, e.g. smoothies, acai bowls, banana bread etc

Greater understanding required to assess the potential of varietals to unlock new occasions, particularly with Pre-Families

Think About

Educating consumers on flavour profiles of different bananas varietals, and where they can be best used

Consider implications of moving from a consumed-on-its-own snack focus where we have traditionally played and moving into meal occasions. Research would be required here to size the potential of any opportunity

Appendix

Older Family (with children aged 13-17yrs old)

"…"

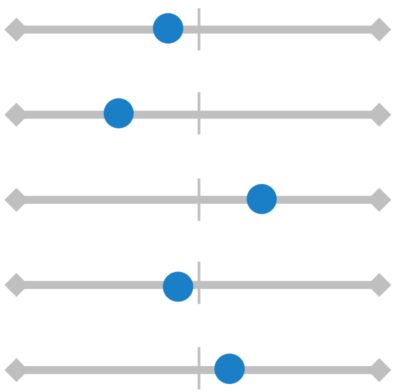
Population in Australia: 1.1m

Share of Snacking Occasions (All/Bananas): 8% | 8%

Median Age: 48yrs

Gender (% M/F): 53% | 47%

Average Household Income: $108K



I like to stay relatively healthy, but I don't worry too much about my diet because I want to enjoy the food I eat.

I take care of my health by doing a few cardio and weightlifting sessions with my personal trainer every week.

Work can get busy sometimes, but I'm happy that my income allows me to afford a comfortable lifestyle.

We do usually have bananas around the house and I eat them once in a while, but when I have the time, I like to go out and try new cuisines with my friends from work.

47%
Don't feel stressed
vs. Avg. 30%
I don't often feel stressed

59%
Adventurous with food
vs. Avg. 46%
I enjoy eating hot/spicy food

55%
Comfortable with income
vs. Avg. 47%
I'm comfortable with my current income

57%
Don't often socialise
vs. Avg. 48%
I prefer to be with people I know well vs. meeting new people

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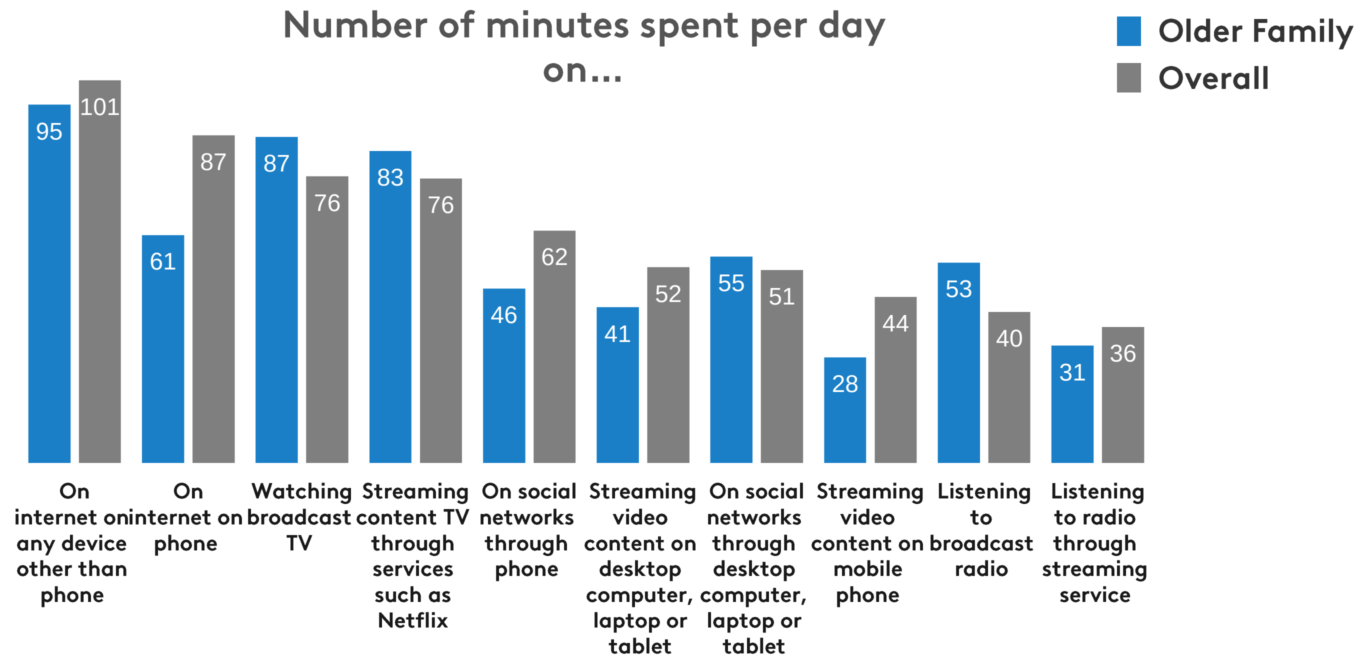
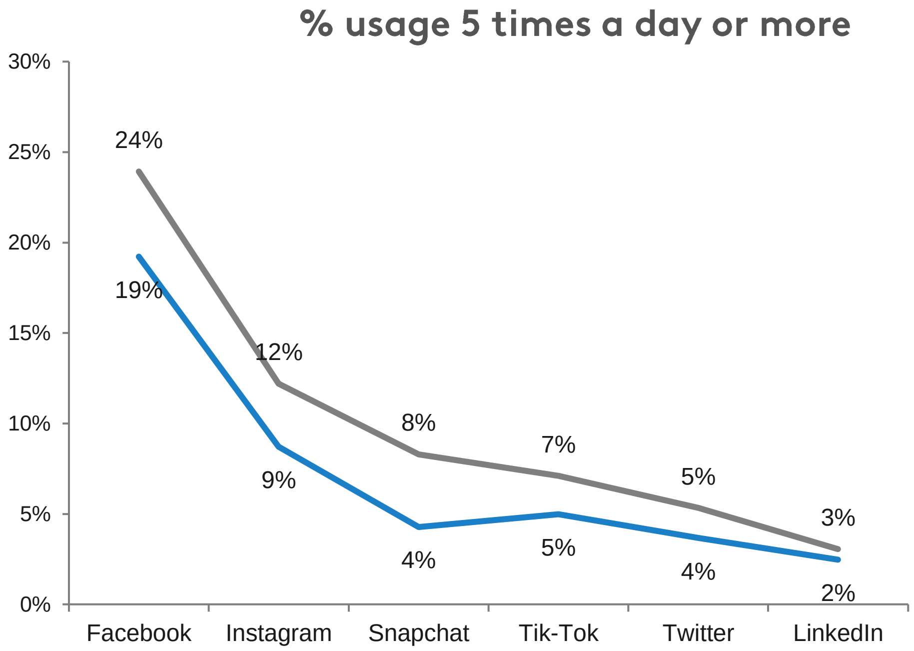
Older Family (with children aged 13-17yrs old)

"..."

Older Family media usage focuses on TV content with traditional broadcast having a slight edge over streaming services, and under-indexes against all forms of social media





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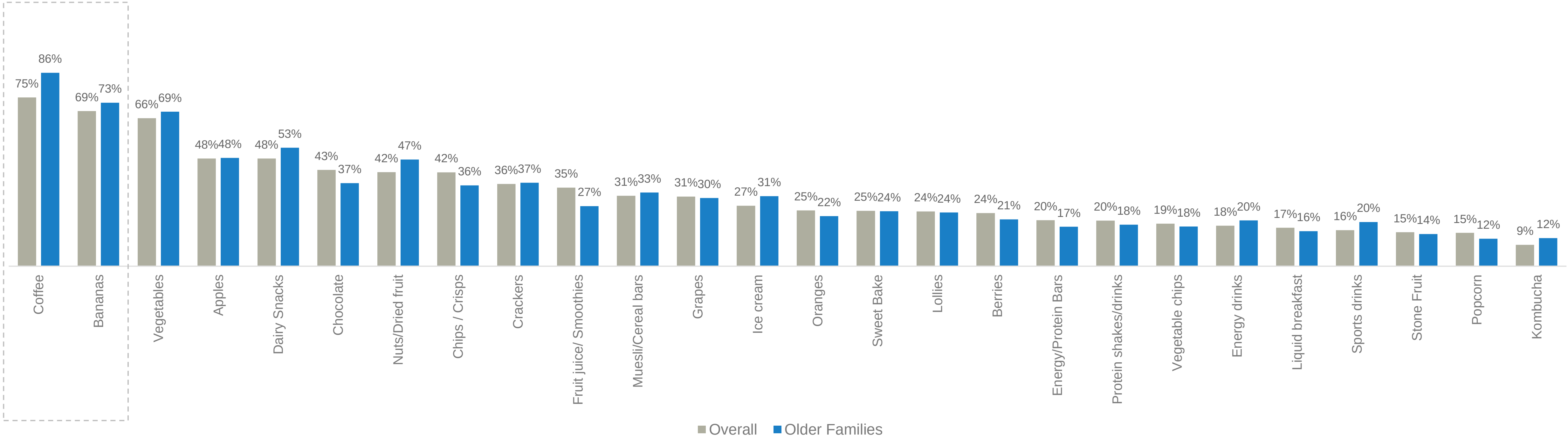
Older Family (with children aged 13-17yrs old)

"..."

Older Families under-index on bananas as part of their snacking repertoire,
But are more likely to be regular consumers of coffee



Q1. And how often do you consume the following products?

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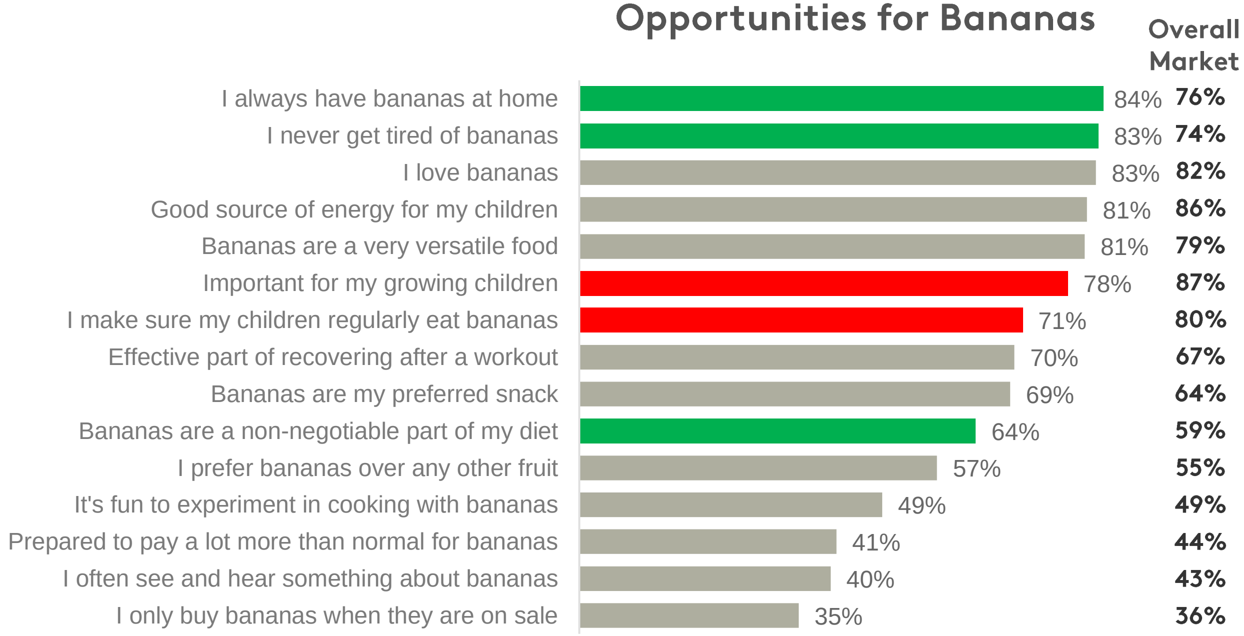
Note:
Sweet Bake average of - Banana Bread, Sweet Biscuits and Cakes/Pastries/Doughnuts
Stone Fruit average of – Cherries, Mangoes, Nectarines, Peaches
Dairy Snacks average of – Cheese, Yoghurt
Berries average of – Blueberries, Raspberries, Strawberries

Older Family (with children aged 13-17yrs old)

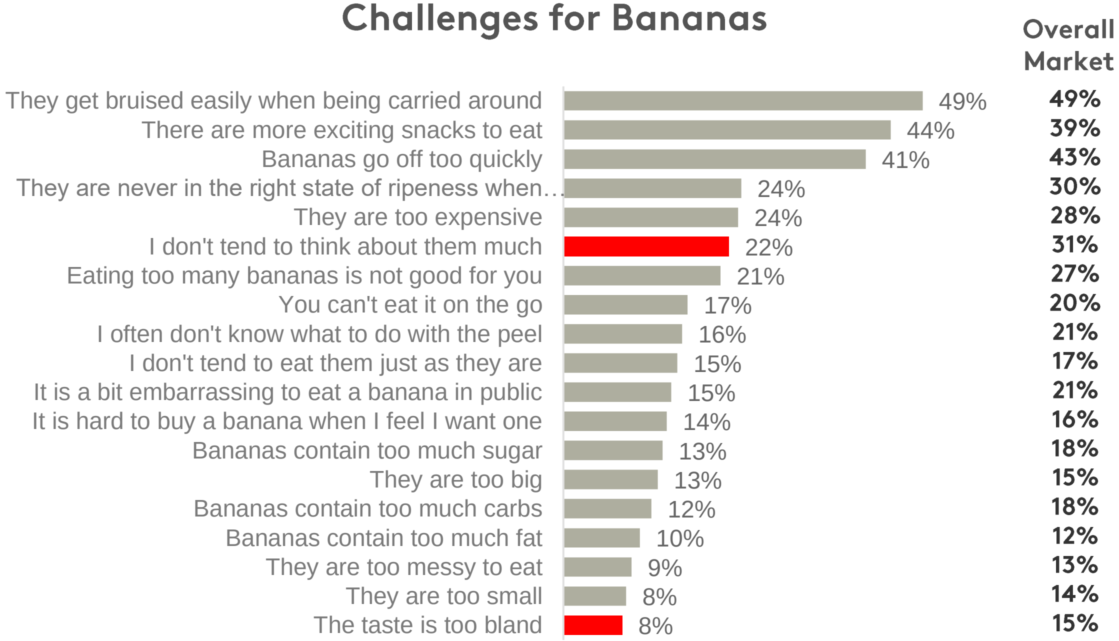
"…"

They tend to have high visibility of bananas, being more likely to have them at home
However, there is a lack of excitement as they find them to be a bland, non-negotiable part of their diet

Opportunities for Bananas



Challenges for Bananas



Q1. How much do you agree or disagree with the following statements about bananas?
Q2. We are also interested to learn about your reasons why you don't eat more bananas.

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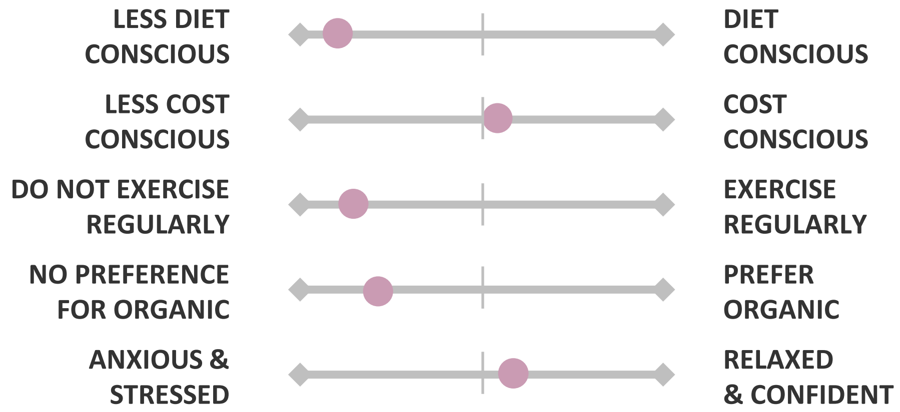
Over-index to market averag Close to market averag Under-index to market average

Adult Family (with children aged 18yrs+)

"…"

Population in Australia:	0.7m
Share of Snacking Occasions (All/Bananas):	5% | 5%
Median Age:	55yrs
Gender (% M/F):	45% | 55%
Average Household Income:	$113K



My kids are really into their health and fitness these days, but I'm happy with how I feel so I don't really worry about my diet and exercise.

I don't worry about buying organic or special health foods, but I do sometimes enjoy going on walks with my partner so that gives us some exercise.

I'm happy with my income, but I'm planning on retiring soon so I make sure to be careful with my spending.

My kids regularly eat bananas for breakfast, and I'll sometimes have them as a snack between meals.

77%
Don't monitor food intake
vs. Avg. 58%
I don't use apps to monitor my food intake

56%
Don't buy organic
vs. Avg. 40%
I don't prefer to buy organic produce

38%
Relaxed about their health
vs. Avg. 24%
I don't often worry about my health

74%
Don't buy speciality health food
vs. Avg. 50%
I don't regularly shop at specialty health food stores

60%
Don't spend time on social media
vs. Avg. 53%
I could live without social media

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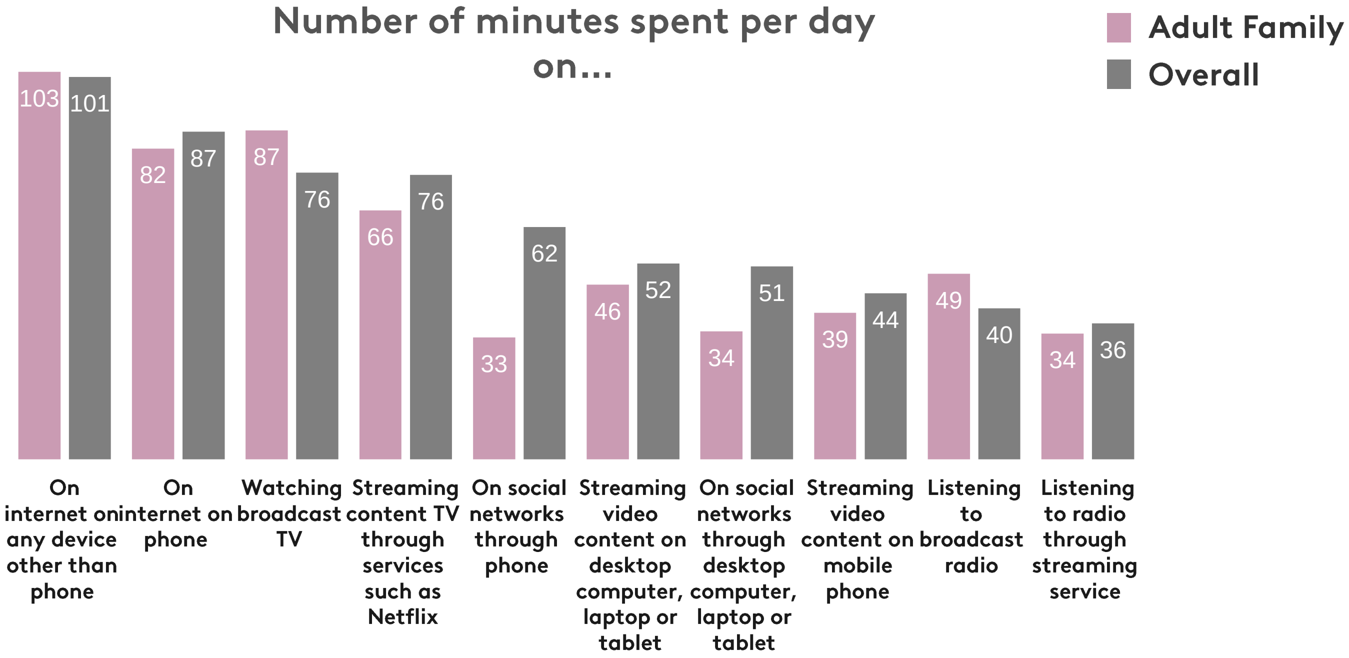
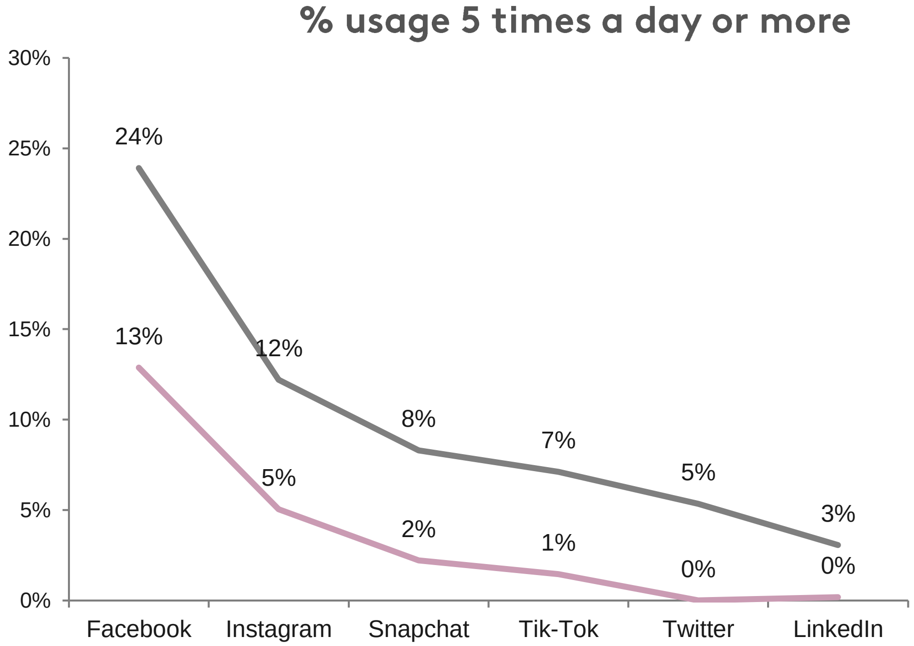
Adult Family (with children aged 18yrs+)

"…"

Adult Family media usage focuses on traditional forms including broadcast TV and radio, with a clear aversion to using majority of social media





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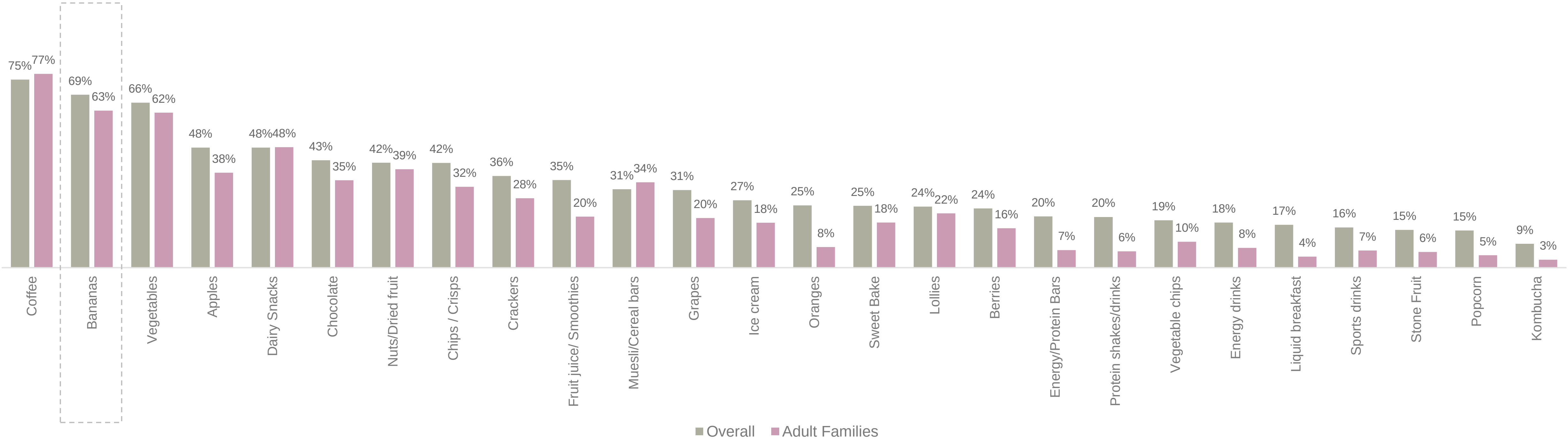
Adult Family (with children aged 18yrs+)

"..."

Adult families are less likely to be regular snack eaters across a variety of categories,
And tend to under-index on banana consumption as part of their weekly repertoire



Q1. And how often do you consume the following products?

Note:
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Berries average of – Blueberries, Raspberries, Strawberries

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Adult Family (with children aged 18yrs+)

"…"

Opportunities for Bananas

		Overall Market
I love bananas	79%	82%
Bananas are a very versatile food	72%	79%
I always have bananas at home	68%	75%
I never get tired of bananas	69%	74%
Bananas are an effective part of recovering after a…	58%	67%
Bananas are my preferred snack	52%	64%
Bananas are a non-negotiable part of my diet	41%	59%
I prefer bananas over any other fruit	40%	55%
It's fun to experiment in cooking with bananas	31%	49%
I often see and hear something about bananas	30%	43%
I'm prepared to pay a lot more than normal for…	31%	43%
I only buy bananas when they are on sale	22%	35%

Challenges for Bananas

		Overall Market
They get bruised easily when being carried around	47%	49%
I don't tend to think about them much	41%	31%
Bananas go off too quickly	35%	43%
There are more exciting snacks to eat	35%	39%
Eating too many bananas is not good for you	28%	27%
Bananas contain too much carbs	21%	18%
I often don't know what to do with the peel	18%	21%
They are never in the right state of ripeness when…	18%	30%
It is a bit embarrassing to eat a banana in public	17%	21%
They are too expensive	17%	28%
You can't eat it on the go	17%	20%
Bananas contain too much sugar	15%	18%
It is hard to buy a banana when I feel I want one	7%	16%
I don't tend to eat them just as they are	7%	17%
They are too big	7%	15%
They are too messy to eat	6%	13%
Bananas contain too much fat	5%	12%
They are too small	3%	14%
The taste is too bland	2%	15%

Q1. How much do you agree or disagree with the following statements about bananas?
Q2. We are also interested to learn about your reasons why you don't eat more bananas.

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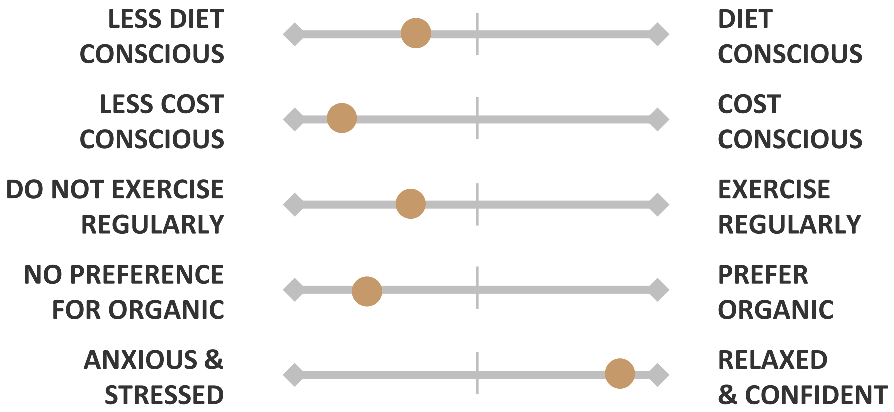
Over-index to market averag | Close to market averag | Under-index to market average

Empty Nesters (40-59yrs, no kids)

"..."

Population in Australia:	3.1m
Share of Snacking Occasions(All/Bananas):	22% | 22%
Median Age:	52yrs
Gender (% M/F):	53% | 47%
Average Household Income:	$81K



I get a yearly medical check up to make sure my health is okay, and I don't mind spending a little extra to make sure I'm getting the right vitamins and nutrients.

I don't work long hours anymore, and I generally don't feel too tired and can get through the day without much stress.

With any of my income that doesn't go to bills, I like to enjoy the finer things in life with my partner. We're planning a trip to Paris to enjoy the food and culture.

I don't mind bananas – they are quite high in potassium and convenient to eat when I'm feeling like a light breakfast or a quick snack.

77%
Don't use a smart watch
vs. Avg. 54%
I don't use a smart-watch to monitor my physical health

43%
Have enough energy
vs. Avg. 32%
I don't often feel too tired to get through the day

62%
Don't practice yoga to de-stress
vs. Avg. 50%
I don't often practice yoga or meditation to de-stress

54%
Enjoy the finer things in life
vs. Avg. 48%
I enjoy the finer things in life vs. I'm happy with simple pleasures

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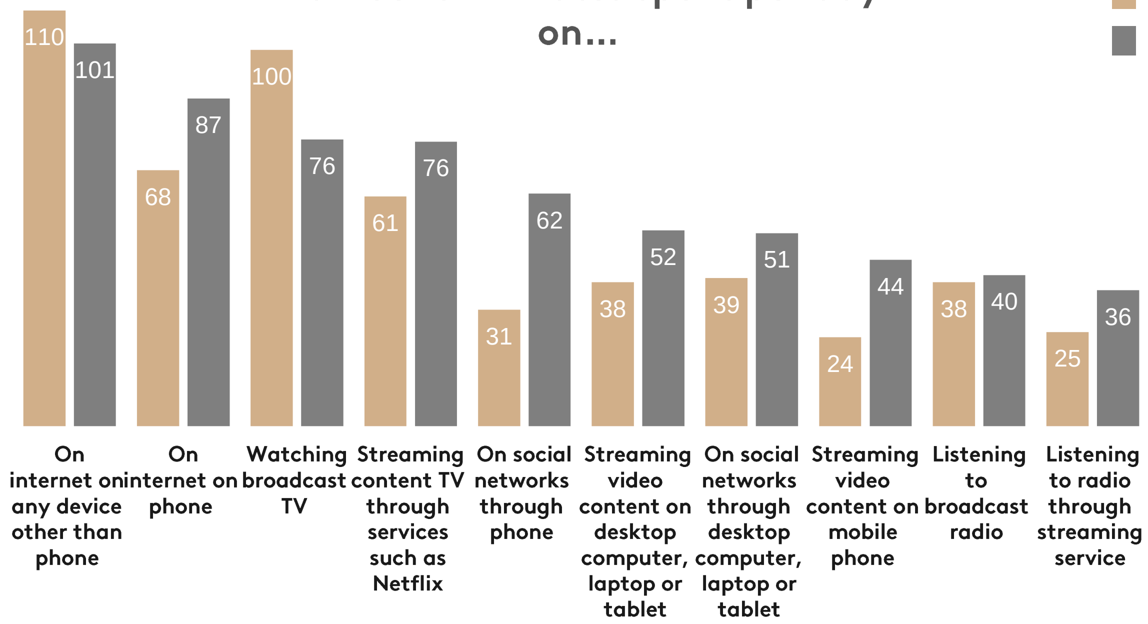
Empty Nesters (40-59yrs, no kids)

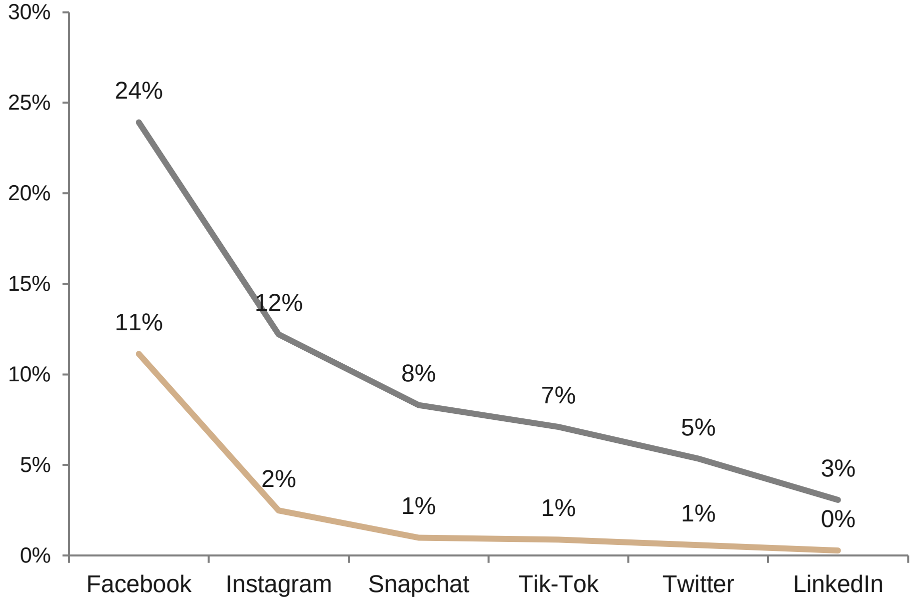
"…"

Empty Nesters are the least engaged with social media, preferring to consume media through traditional channels including broadcast TV and internet on devices other than their phones

Number of minutes spent per day on…



% usage 5 times a day or more



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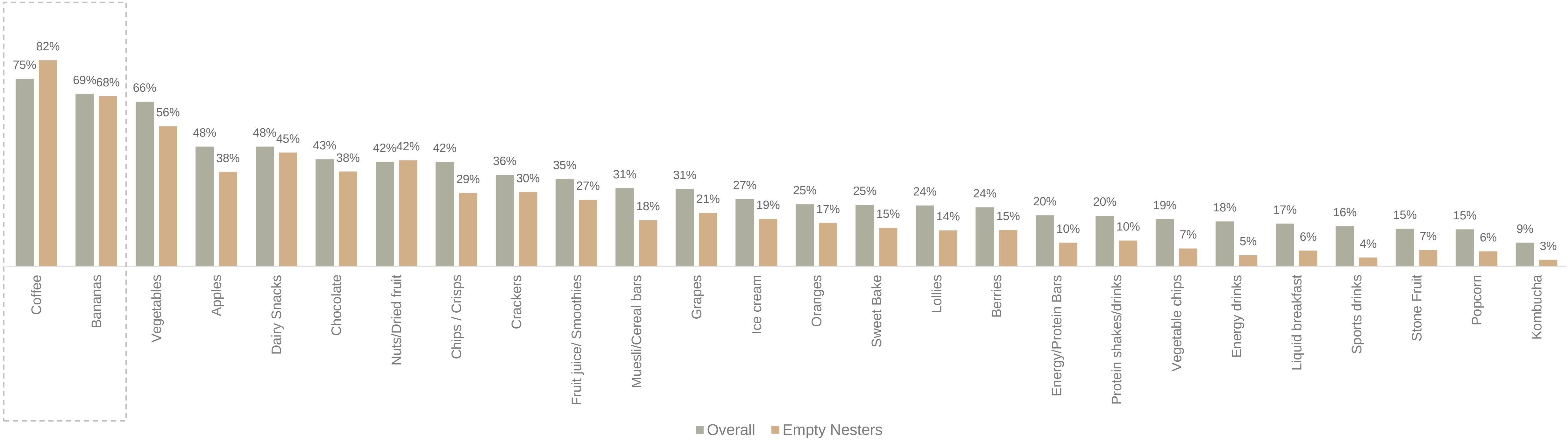
Empty Nesters (40-59yrs, no kids)

"…"

Empty Nesters are less likely to be engaged with snacking overall with no favourability towards bananas,
However similar to Older Families, tend to have a preference for coffee



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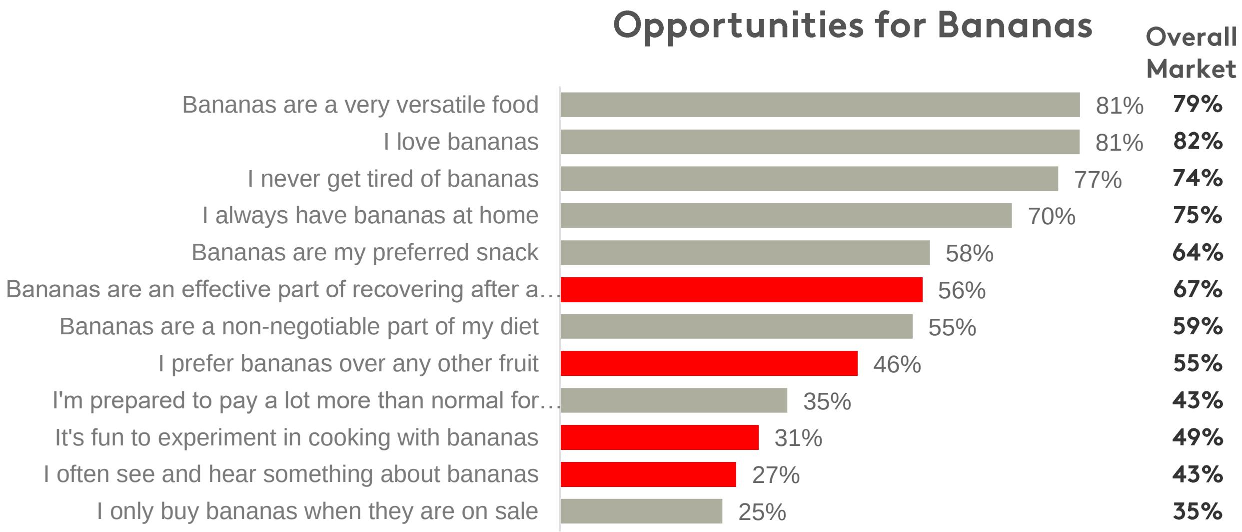
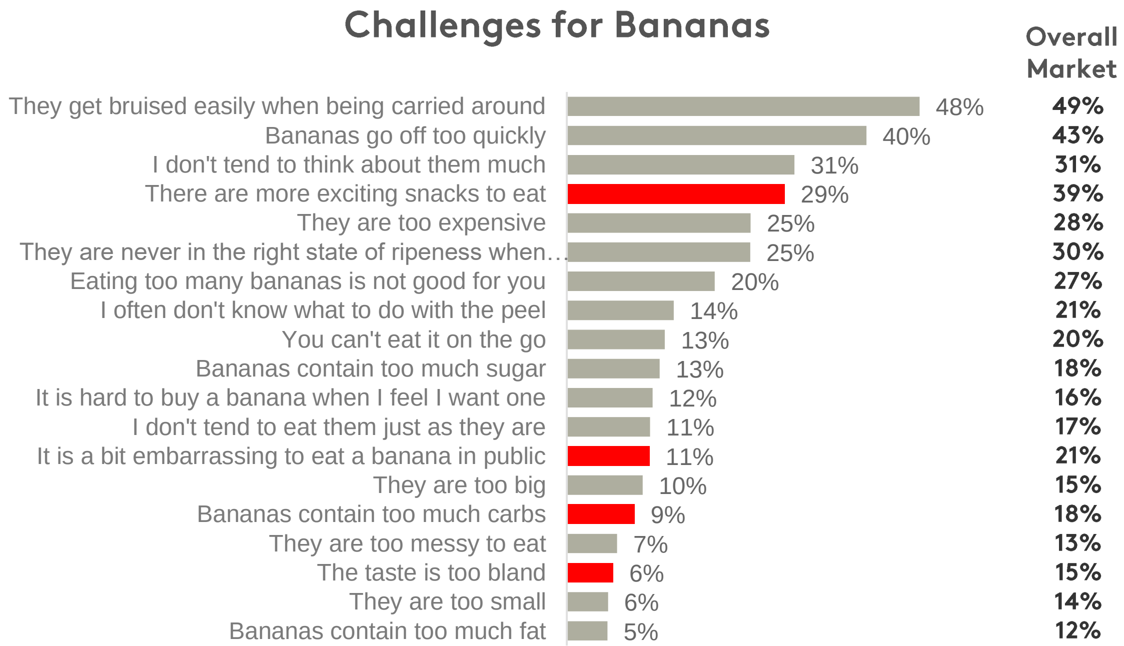
Empty Nesters (40-59yrs, no kids)

"…"





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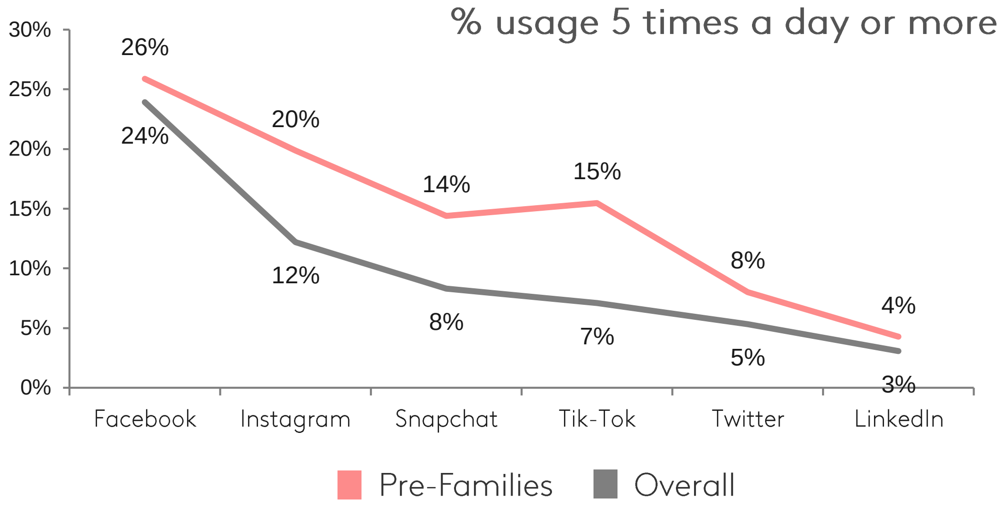
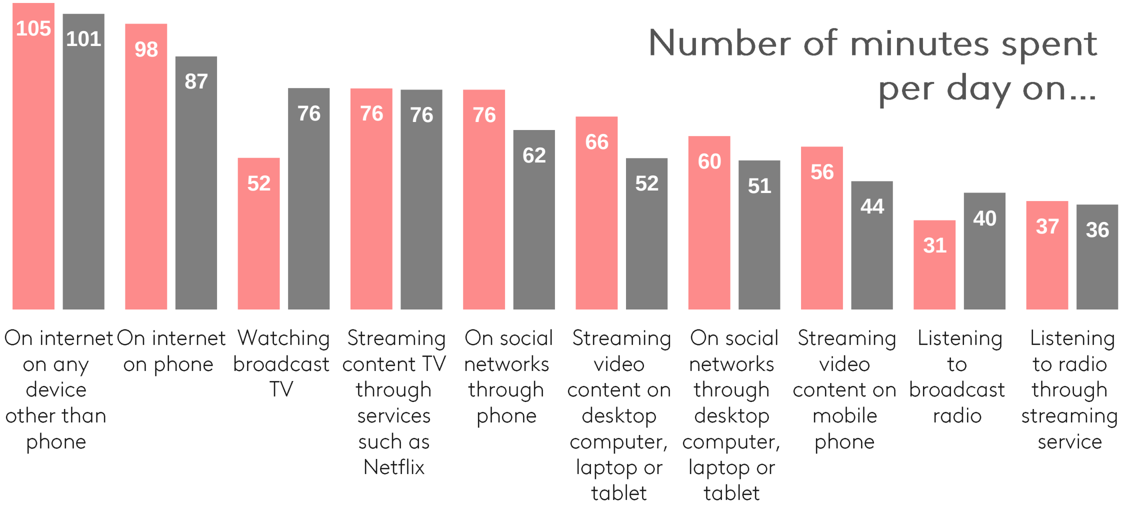
Over-index to market averag | Close to market averag | Under-index to market average

We focus relevant messaging to on newer social media, e.g. Tik Tok, Snapchat to reach Dave

Dave uses his laptop every day and not just for work, he often uses it for watching his favourite shows on Netflix.

Reaching him on newer social media platforms like Snapchat and Tik-Tok or through streaming platforms like the YouTube channels for his favourite creators is the best way to connect with him.





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