

SCIENCE IN
ALTERNATIVE
PROTEINS

Investor Presentation

November 2022

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This presentation includes “forward-looking statements.” Forward-looking statements may be identified by the use of words such as “forecast,” “intend,” “seek,” “target,” “anticipate,” “believe,” “expect,” “estimate,” “plan,” “outlook,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. For example, statements concerning the following include forward looking statements: the growth of Moolec’s business and its ability to realize expected results; the business model of Moolec relating to any partnerships, commercial contracts, regulatory approvals or patent filings; the viability of its growth and commercial strategy; financial projections; the success, cost and timing of its product development abilities; the advantages and potential of Moolec’s technology and products, including in comparison to competing technologies and products; trends and developments in the industry; the addressable market; the contemplated transaction among Moolec and LightJump; Moolec’s addressable market; and the potential effects of the business combination among Moolec and LightJump. Such forward-looking statements with respect to performance, prospects, revenues and other aspects of the business of Moolec or LightJump are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Although we believe that we have a reasonable basis for each forward-looking statement contained in this presentation, we caution you that these statements are based on a combination of facts and factors, about which we cannot be certain. These factors include, but are not limited to: (1) the inability to complete the transactions contemplated by the proposed business combination, resulting in a combined company with the expectation to be listed on Nasdaq (the “Combined Company”); (2) the inability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, and the ability of the combined business to grow and manage growth profitably; (3) the inability to successfully retain or recruits officers, key employees, or directors following the proposed business combination; (4) effects on LightJump’s public securities’ liquidity and trading; (5) the market’s reaction to the proposed business combination; (6) the lack of a market for LightJump’s securities; (7) Moolec’s and LightJump’s financial performance following the proposed business combination; (8) costs related to the proposed business combination; (9) changes in applicable laws or regulations; (10) the possibility that LightJump or Moolec may be adversely affected by other economic, business, and/or competitive factors; (11) the risk that Moolec is unable to successfully develop and commercialize Moolec’s products or services or experience significant delays; (12) the risk of product liability or regulatory lawsuits relating to Moolec’s products and services; (13) the risk that Moolec is unable to secure or protect its intellectual property; (14) the ability to maintain the listing of LightJump’s securities on Nasdaq and (15) the ability for the Combined Company’s securities to be approved for listing on Nasdaq or if approved, maintain the listing. The foregoing list of factors is not complete or exhaustive. You should carefully consider the foregoing factors as well as other risks and uncertainties described in the “Risk Factors” section of LightJump’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and in the final prospectus of LightJump related to its initial public offering filed with the Securities and Exchange Commission (“SEC”). You should also carefully consider the other risks and uncertainties indicated from time to time in documents filed or to be filed with the SEC by LightJump and the Form F-4 and proxy statement to be filed with the SEC by the Combined Company and LightJump.

Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. Forward-looking statements speak only as of the date they are made. Accordingly, you should not put undue reliance on these statements.

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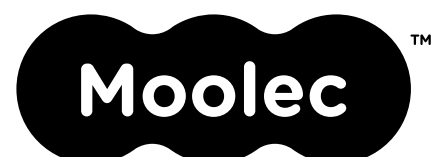
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Important Information About the Business Combination and Where to Find It

In connection with the proposed transaction, the Combined Company, which is expected to become the holding company of LightJump and Moolec as of the closing of the proposed transaction, filed a registration statement on Form F-4 (the “Form F-4”) with the SEC that includes a proxy statement of LightJump that will also constitute a prospectus of the Combined Company. Moolec, the Combined Company and LightJump urge investors, stockholders and other interested persons to read, when available, the Form F-4, including the preliminary proxy statement/prospectus and amendments thereto and the definitive proxy statement/prospectus and documents incorporated by reference therein, as well as other documents filed with the SEC in connection with the proposed transaction, as these materials will contain important information about Moolec, the Combined Company, LightJump and the proposed transaction. After the registration statement is declared effective, the definitive proxy statement/prospectus to be included in the registration statement will be mailed to shareholders of LightJump as of a record date to be established for voting on the proposed business combination. Once available, shareholders will also be able to obtain a copy of the Form F-4, including the proxy statement/prospectus, and other documents filed with the SEC without charge, by directing a request to: 2735 Sand Hill Road, Suite 110, Menlo Park, CA 94025. The preliminary and definitive proxy statement/prospectus to be included in the registration statement, once available, can also be obtained, without charge, at the SEC’s website (www.sec.gov).

Participants in the Solicitation

Moolec and Lightjump and their respective directors and executive officers may be considered participants in solicitation of proxies with respect to the proposed business combination described in this presentation under the rules of the SEC. Information about the directors and executive officers of LightJump is set forth in LightJump’s final prospectus filed with the SEC pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the “Securities Act”) on January 12, 2021, and is available free of charge at the SEC’s website at www.sec.gov or by directing a request to: 2735 Sand Hill Road, Suite 110, Menlo Park, CA 94025. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the LightJump stockholders in connection with the proposed business combination will be set forth in the registration statement containing the proxy statement/prospectus for the proposed business combination when it is filed with the SEC. These documents can be obtained free of charge from the sources indicated above.



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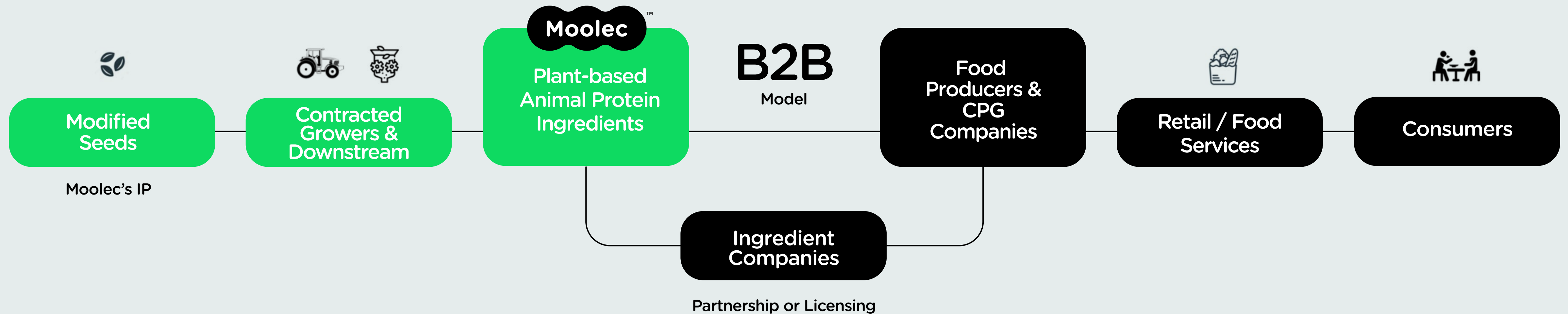
Planting the **Future of Food**

Moolec is a science-based food ingredient company focused on the use of Molecular Farming technology.

Our purpose is to upgrade taste, nutrition, and affordability of alternative protein products while building a more sustainable and equitable food system.

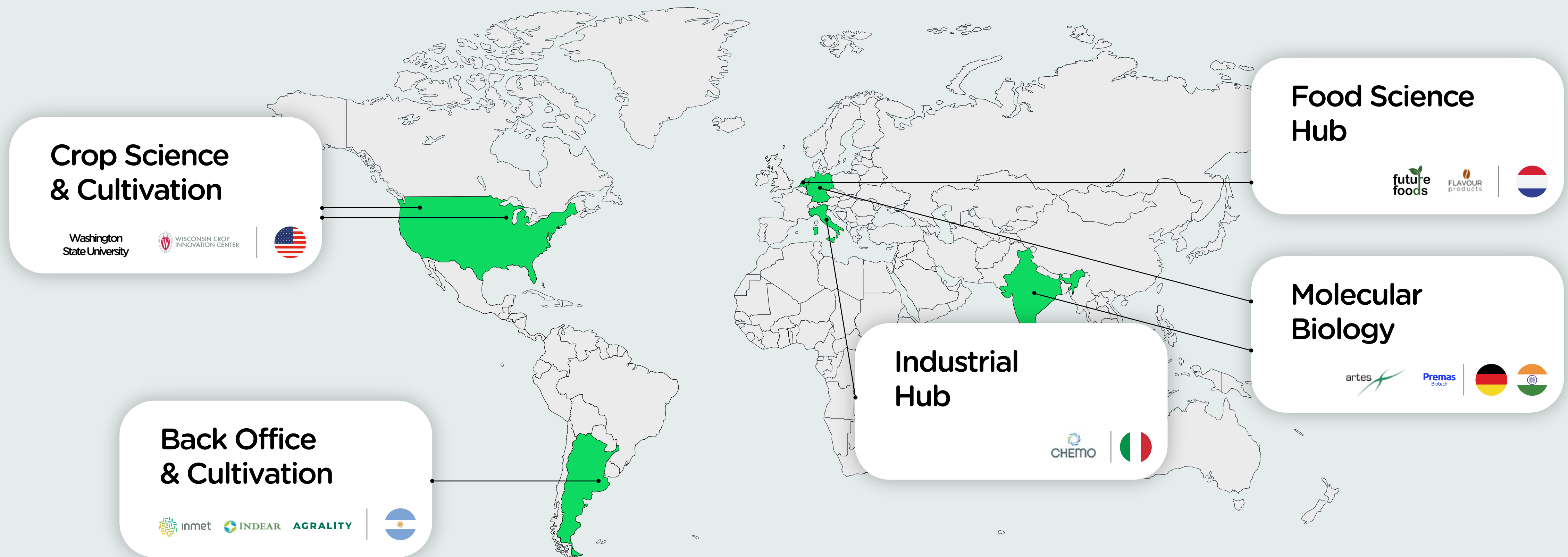
Business Model

Moolec's innovation starts at the beginning of the food value chain.



Moolec's Operations

We operate through hubs in established locations where cutting-edge R&D and science services are provided, and optimal natural conditions for crop development are present.



World Class Management Team

Top Ph.Ds and recognized professionals that come from all over the world conform Moolec's team in line with our global ambitions and targeted footprint.



Gastón Paladini, MBA
Chief Executive Officer
20+ years in marketing and the traditional food industry as a Director of Paladini Group, one of the largest meat production players in Argentina.



Henk Hoogenkamp, Ph.D
Chief Product Officer
15 years in food and bio-materials applications with special focus on animal and plant-based proteins.



Amit Dhingra, Ph.D
Chief Science Officer
20+ years in genomics and plant biotechnology. Prof. and Head, Department of Horticultural Sciences, Texas A&M University. 10+ years of corporate leadership.



José López Lecube, MBA
Chief Financial Officer
15 years in strategic roles for multinational companies in agribusiness and tech with expertise in finance, strategy, and partnerships.



Martín Salinas, Ph.D
Chief of Technology
15+ years in engineering and Ag-biotech space leading the world's first industrial production of animal protein in plants for the food industry.



Catalina Jones, B.A.
Chief of Staff & Sustainability
10+ years in communications, accountability, and sustainability management for financial, agribusiness, packaging, and food industry.



David Heron, Ph.D
Regulatory Affairs
30+ years in the biotechnology regulatory program of USDA-APHIS focused on policy development, training, public communication, and capacity building in agricultural biotechnology.



Martín Taraciuk, M.Fin
Investors Relations
8+ years in investor relations roles for public listed companies in real estate, agribusiness and energy, capital market transactions, finance, M&A, valuations, and corporate finance.

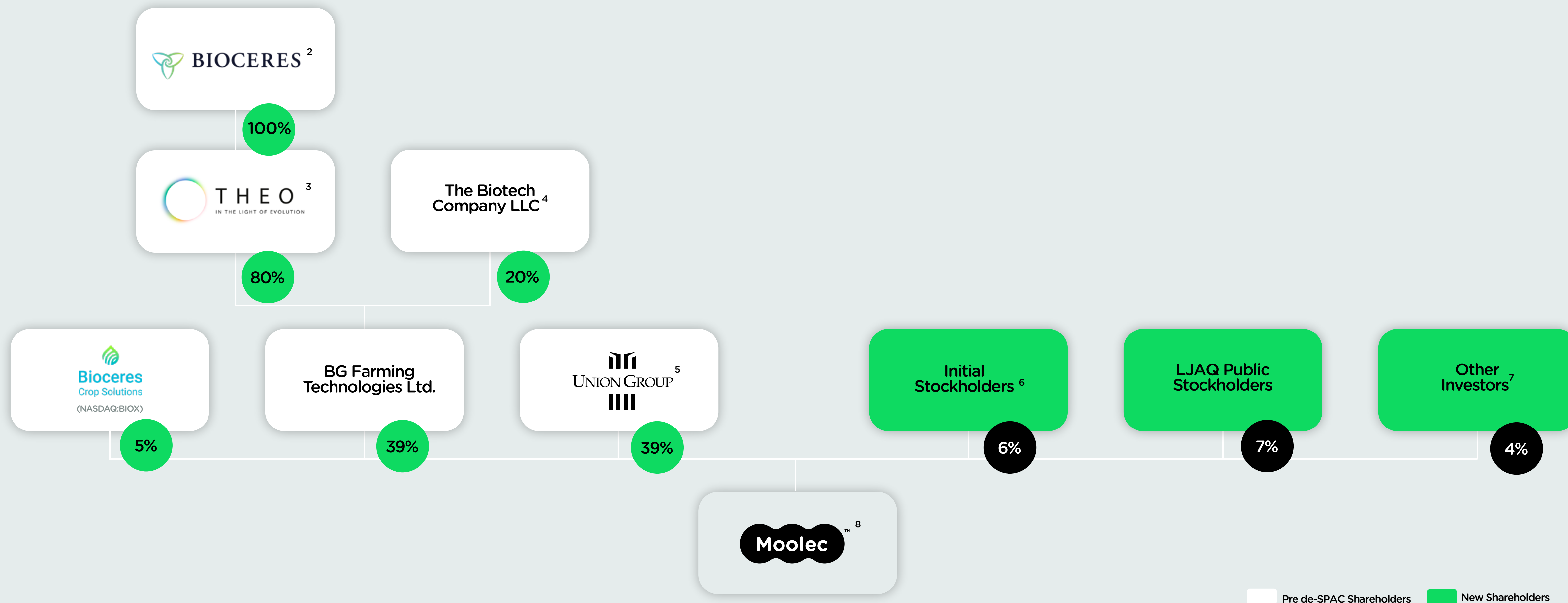


Bruce Williamson, Ph.D
Sr. Plant Biologist
10+ years of research experience and a strong background in molecular plant sciences, plant breeding, and biotechnology.



Vivek Narisetty, Ph.D
Sr. Molecular Biologist
7+ years in process development for value-added chemicals, strain and media engineering, bioreactor scale-up and downstream processing.

Pro-Forma Ownership¹



Moolec by the Numbers

The company is pioneering the future of alternative protein production with Molecular Farming technology.

\$65B

Total Addressable Market
(2025E)¹

1st

Team to achieve a bovine protein with plants for food²

20+

Global Patents & Patent Applications³

60x

Less GHG Emissions
vs. Cattle Farming⁴

35x

Less Land Usage vs.
Cattle Farming⁵

100%

Cruelty-Free

10+

Years of Proprietary
Research & Development²

4

Key Alliances with crop science
and pharmaceutical players

8

Signed Contracts, MOUs &
MTAs with Food Producers

A spin-off from Bioceres Group

Bioceres transferred full ownership of patents and 10+ years experience in Molecular Farming technology to form a standalone, food-science-focused company.

Science for a
sustainable agriculture

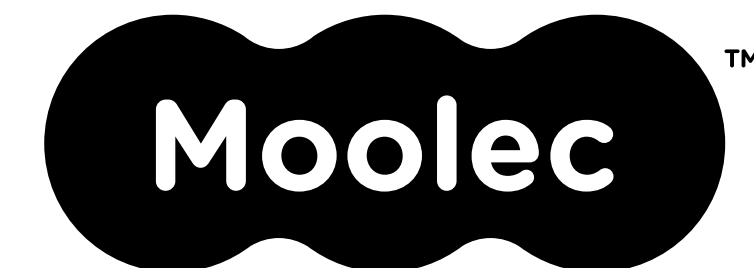


(Bioceres S.A.
Private entity)

Scientific Team
+ Intellectual Property



Science applied to
alternative proteins

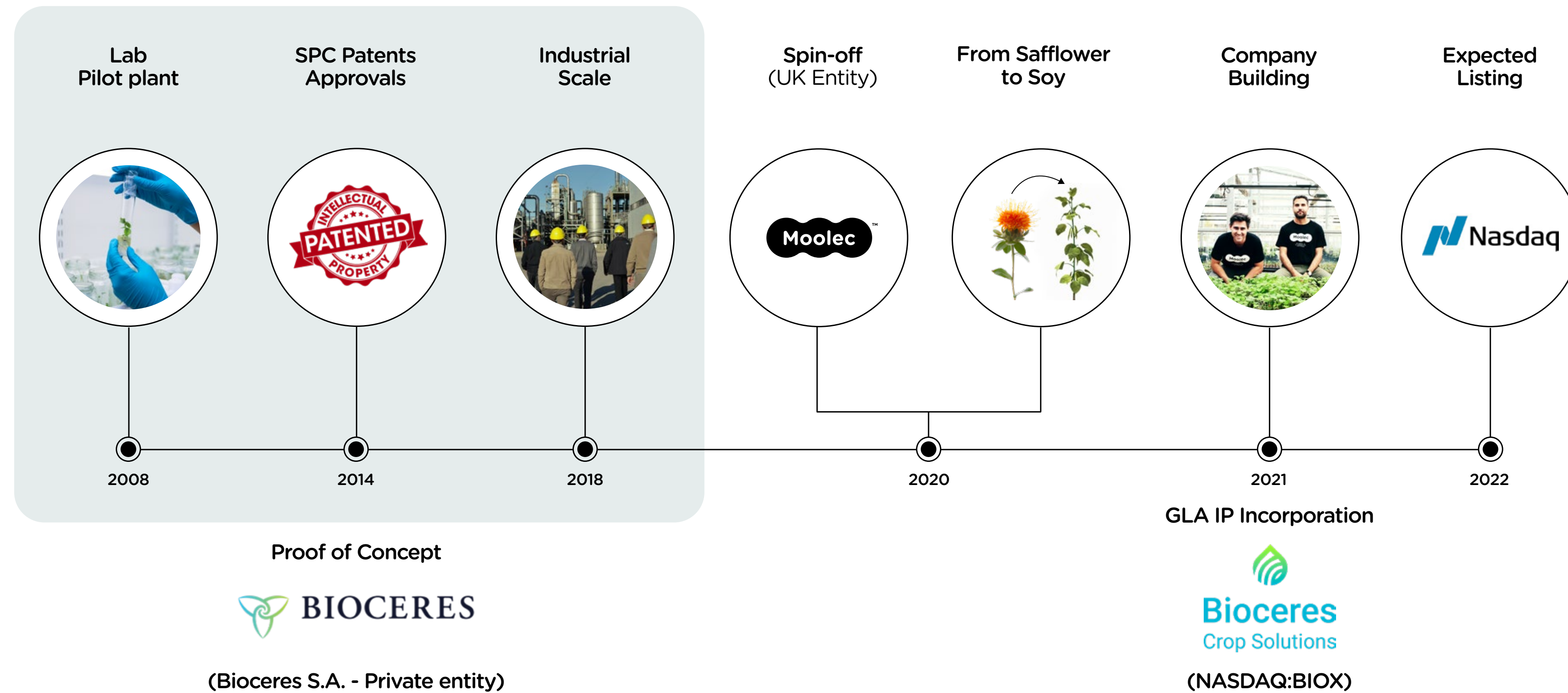


Newly formed management
and scientific leadership

Moolec's Pathway to Public Listing

10 years building our technology

Technology scale-up



Backers & Partners

Moolec's shareholders and strategic partners bring key experience, advisory, scientific know-how, and access to facilities to strengthen the business.

Science + Operations



Provider of ag-tech solutions enabling the transition towards carbon neutrality

- Facilities, Fields & Farmers
- IP + Legal Team
- Tech Services

Finance



- Union Group is a privately owned investment and private equity management firm established in 2007. These cover the agricultural, energy, forestry, infrastructure, minerals, oil & gas and real estate sectors.

Molecular Biology + Scale Up



Strategic Joint Venture

- Global presence
- Commitment in developing long-term, innovative, and sustainable projects.
- Business:
 - Life Sciences
 - Information & Culture
 - Agribusiness
 - Nature & Design

Why Moolec?

01



Category creators: science-based & high-value added company pioneer of the 4th technological pillar within the alternative protein industry.

02



Massive addressable market: sizeable TAM¹ and industry trends support significant growth opportunities.

03



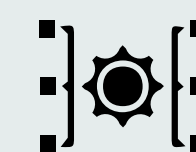
Unmatched value proposition: advantages include lower cost, higher scale, and better organoleptic experience.

04



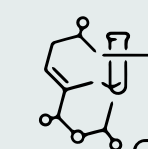
Highly experienced team: visionary leadership team with unparalleled expertise in the Molecular Farming category, ingredients, and food industry.

05



ESG pure play: Moolec works towards 10 out of the 17 the SDGs within an industry that creates an environmentally positive impact.

06



Long-standing backers: endorsed by leading companies in biotech & life sciences, finance, and molecular biology.



The Industry

Moolec

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Food Crisis: Ring of Fire

Weakness of global food supply chain is on the spotlight due to present context.

Economic¹



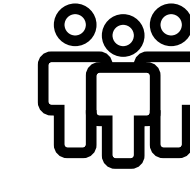
- War in Ukraine is amplifying global food crisis².
- World Bank expects upward pressure on commodity and agriculture prices to continue.

Environmental³



- Rising average global climate temperature and extreme weather patterns are expected to continue.
- 70% of all freshwater is already dedicated to traditional agriculture⁴.

Nutrition⁵



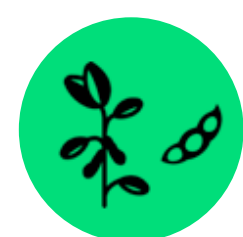
- 25.9% of the global population experiences hunger or does not have regular access to nutritious and sufficient food⁶.
- \$1.7tn in annual economic cost of diet-related illness in US.

Pests & Diseases⁷



- The \$100B toll of a pig epidemic in China. African Swine Fever in China is shaking up world trade flows⁸.
- WHO says that overuse of antibiotics in farming contributes to higher levels of its resistance in some human infections⁹.

Food System Overview¹



Plants



Soybean:
most consumed
meat analogue
with the highest
protein content



USA & Argentina
among the top 3
countries of soybean
producers worldwide

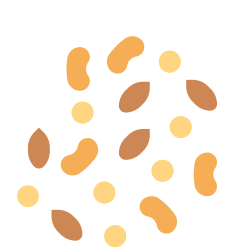
**77% of soybean
production ends
as feed for livestock
for meat and dairy
production**



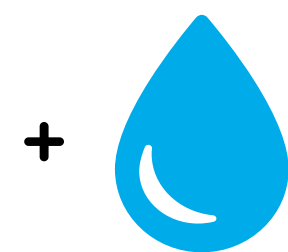
Animals

**Global Meat
Products Market:**
\$1 trillion

Animal welfare claimed
to be the one of the
most important factors
for consumers



25 kg
Grain



15.400 lts
of water

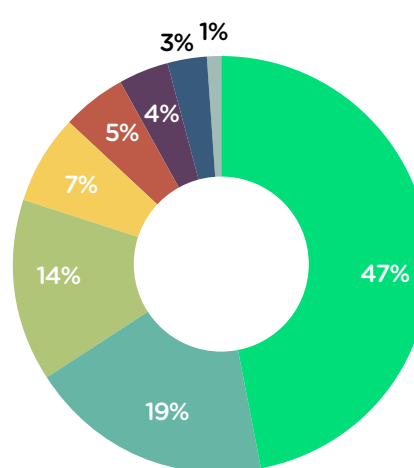
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1 kg
of meat

**Feed to food
conversion
inefficiency**

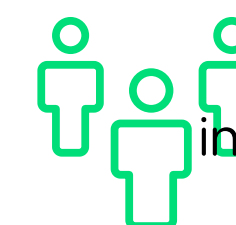
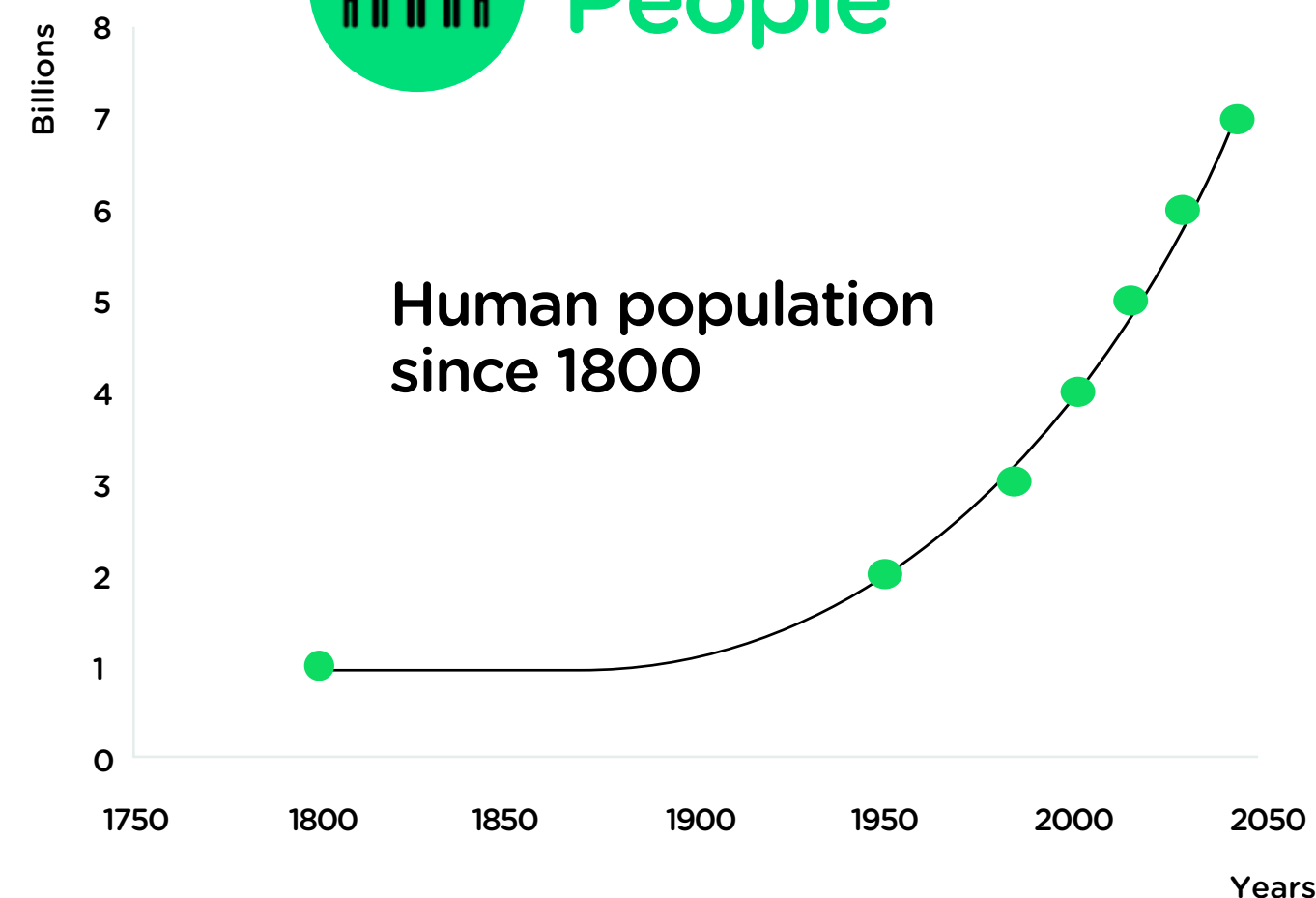
**Greenhouse
Gas Emissions (GHG)
from average
food consumption**



● Meat
● Dairy production
● Poultry, fish, seafood, and eggs
● Sugars, oils, and fats
● Vegetables
● Fruits
● Grain Products
● Others



People



Highest population growth expected
in developing countries with low GDP per capita

Healthy diets are **5 times more expensive**
than diets that meet minimum energy levels

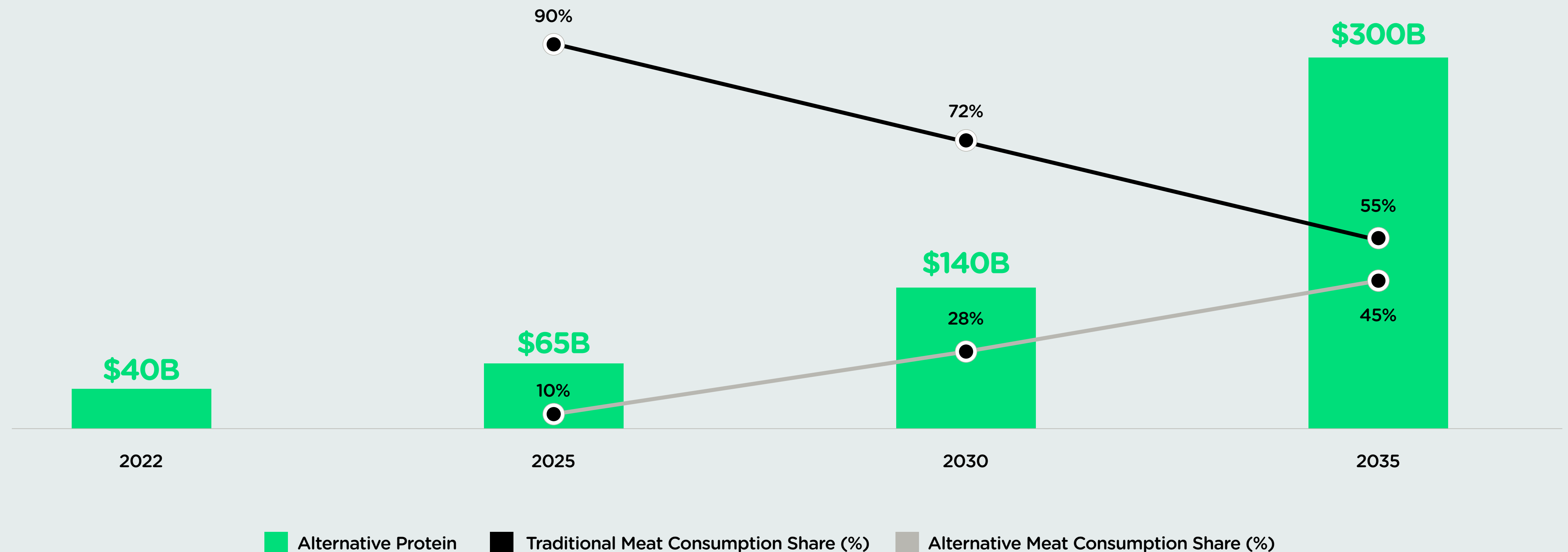


Today
22%

Consumers are **vegetarian, vegan or
flexitarians** and growing

Total Addressable Market¹

Massive opportunity to play in a double-digit growing industry (17% CAGR).



Alternative Proteins Industry

Emerging industry where companies use different technologies and ingredients based on plants, cells, and microbes to address the main food challenges.



Plant-Based¹

Products made from plants that are alternatives to animal-based products. This includes plant-based meat, seafood, eggs, and dairy.



Fermentation²

Use of intact live microorganisms to modulate and process plant-derived ingredient; the leverage of the fast growth and high protein content of microorganisms for efficient production.



Cultured Meat³

Genuine animal meat produced by cultivating animal cells directly. Made of the same cell types arranged in the same or similar structure as animal tissues, thus replicating sensory and nutritional profiles of conventional meat.

¹ <https://gfi.org/science/the-science-of-plant-based-meat/>

² <https://gfi.org/science/the-science-of-fermentation/>

³ <https://gfi.org/science/the-science-of-cultivated-meat/>

The challenge: Reach parity with animal-based food





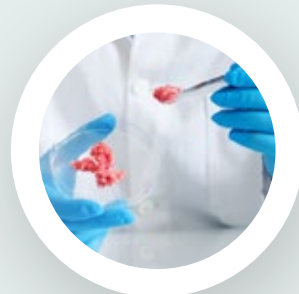
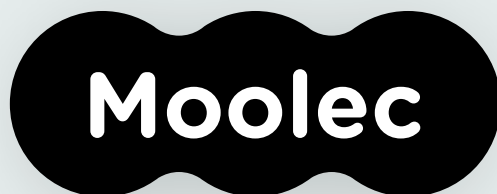
Taste and
texture

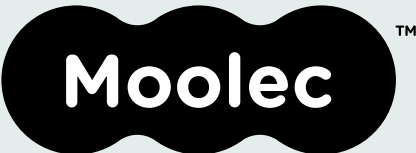
Nutritional
values

Scalability
and low costs

The solution: Moolec as a Category Creator¹

Molecular Farming has the potential to overcome the main obstacles faced by other technologies in the alternative protein landscape.

				
	Plant-based	Fermentation	Cultured meat	Molecular Farming
Taste and texture	✗	✓	✓	✓
Nutritional values	✗	✓	✓	✓
Scalability and low costs	✓	✗	✗	✓
	Plants		Science	
				Plants + Science



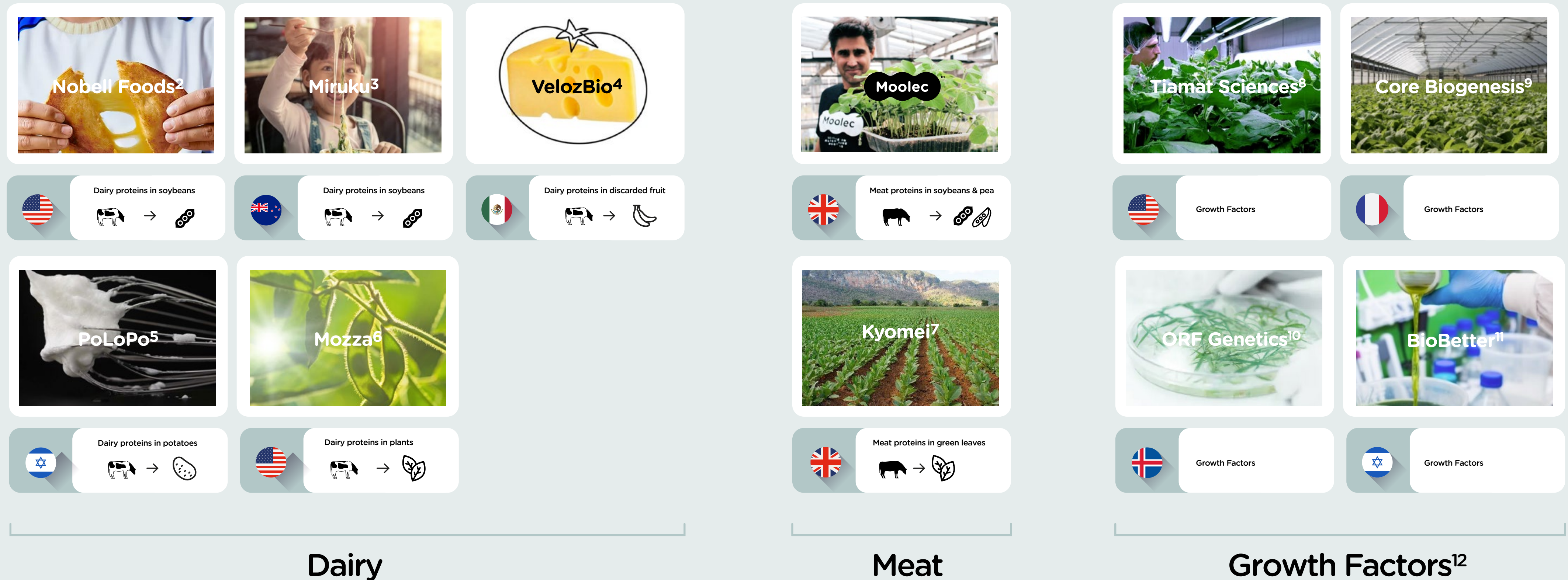
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¹Sources:

- <https://www.studyfinds.org/taste-plant-based-diet/>
- <https://www.foodnavigator-asia.com/Article/2021/08/17/Plant-based-nutritional-pitfalls-Why-novel-products-don-t-necessarily-improve-diet-quality-Study>
- https://www.morningstarfarms.com/content/dam/NorthAmerica/morningstarfarms/pdf/MSFPlantBasedLCARreport_2016-04-10_Final.pdf
- <https://link.springer.com/article/10.1007/s11367-015-0931-6>
- <https://thecounter.org/lab-grown-cultivated-meat-cost-at-scale>
- <https://gfi.org/wp-content/uploads/2021/03/cultured-meat-LCA-TEA-policy.pdf>

Molecular Farming Ecosystem¹

The industry is growing with stronger recognition of the advantages of Molecular Farming.
Moolec is the only player focused on growing meat proteins in both soy and pea seeds.



The Technology

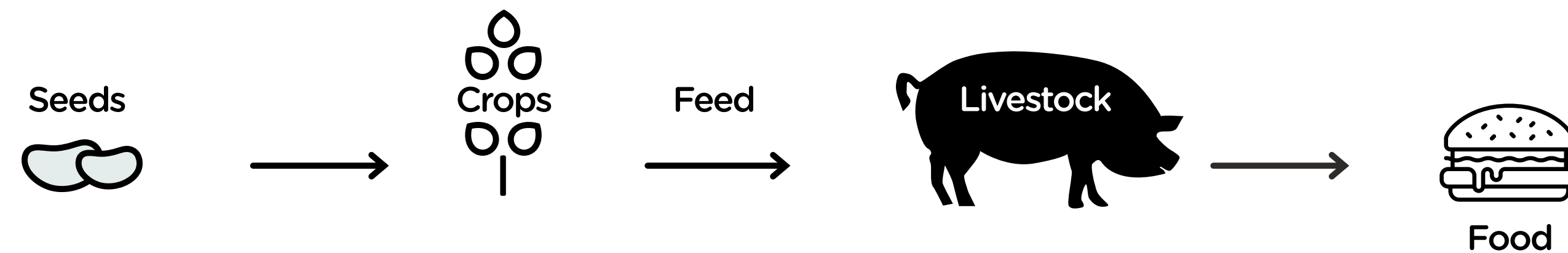
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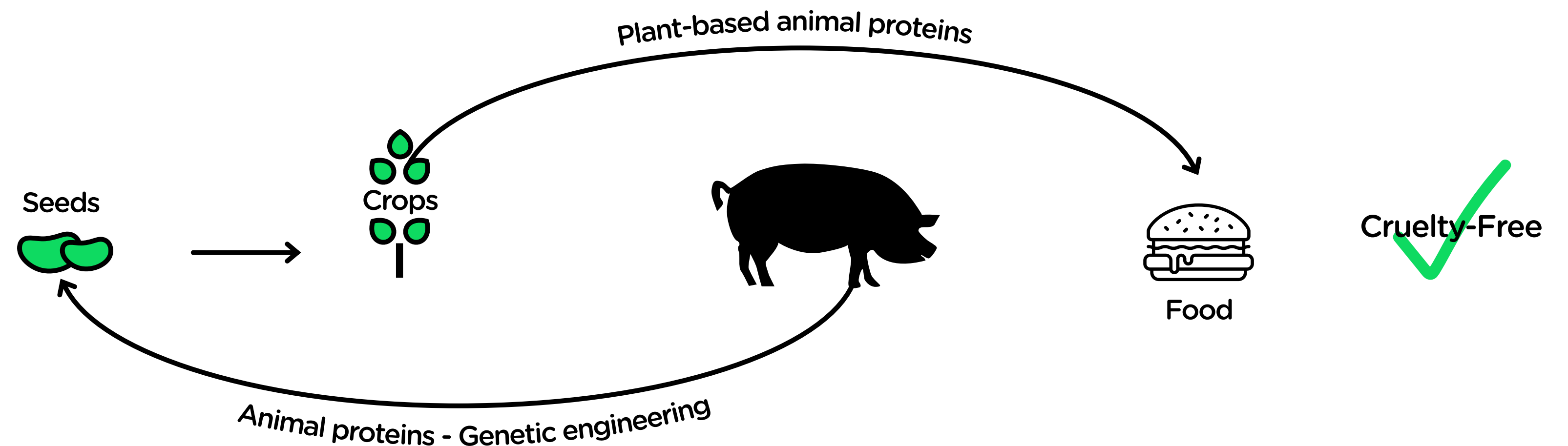
Animal Proteins in Plants

Moolec introduces real animal genes in the plant's genome to give real taste and nutrition to food.

Traditional



Molecular Farming



Cruelty-Free

Molecular Farming: a cost-effective way to produce alternative proteins¹



Plants as Bioreactors

We use plants as small factories, without extra energy cost using biology.



No extra purification cost

We mix animal and plant proteins saving the extra purification cost.



Economy of scale

We use the hectares of farming to achieve volume, productivity and low costs.

Moolec vs. Animal-based Production System

Molecular Farming is more friendly to the environment when compared to traditional protein productive systems.

35X less¹



Land Usage

8X less²



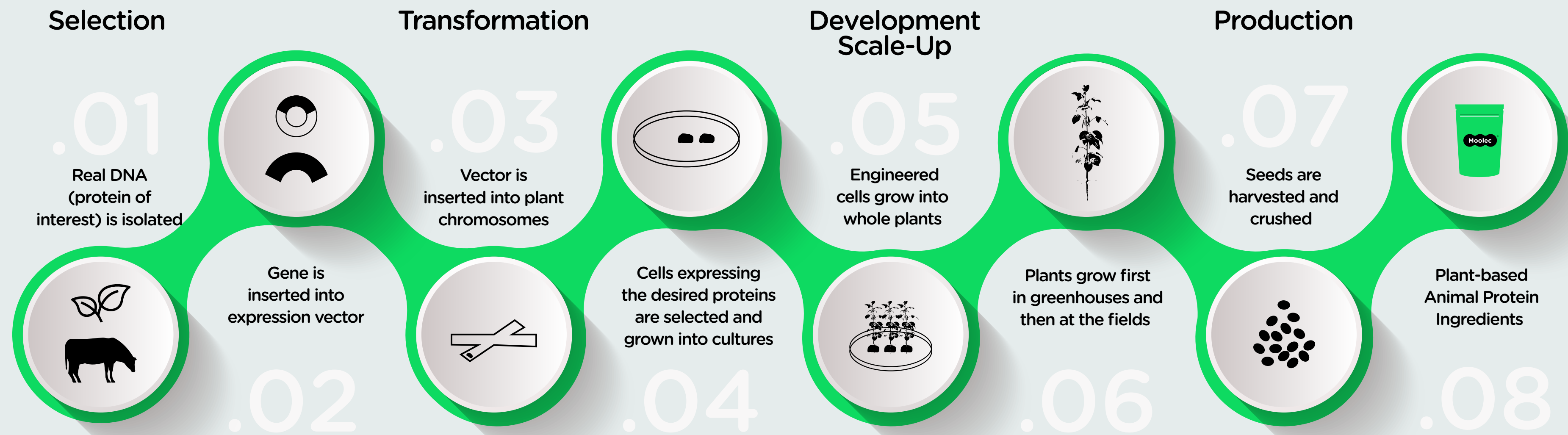
Water Footprint

60X less³



CO₂ Emissions

Molecular Farming in a Nutshell



Proof of Concept: Why Chymosin?

Chymosin is a validation molecule in biotechnology by being the first protein for food been approved by the FDA with precision fermentation

90's

Fermentation

Sections

Los Angeles Times

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FDA Approves 1st Genetically Engineered Product for Food

L.A. TIMES ARCHIVES

MARCH 24, 1990 12 AM PT

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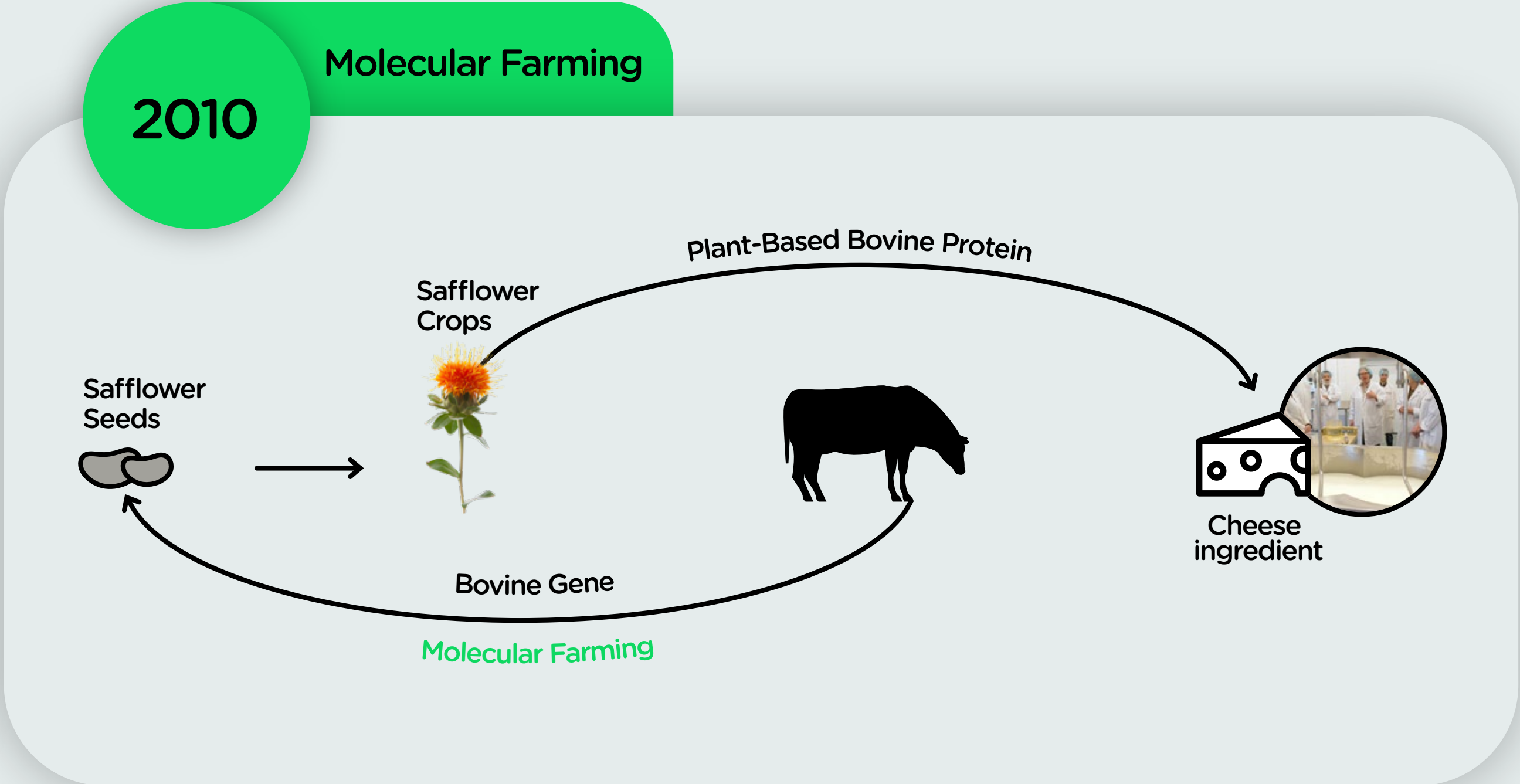
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FROM THE WASHINGTON POST

WASHINGTON — The first genetically engineered product for human consumption, an enzyme expected to be of wide use in making cheese, was approved Friday by the Food and Drug Administration.

In the decision, which came after 28 months of review, the agency said a bioengineered form of the enzyme rennin--which traditionally has been extracted from calves' stomachs as part of a mixture called rennet and used by cheese makers to curdle milk--presented no safety hazard and could be used in dairy products.

“Groundbreaking Moment for Biotechnology”

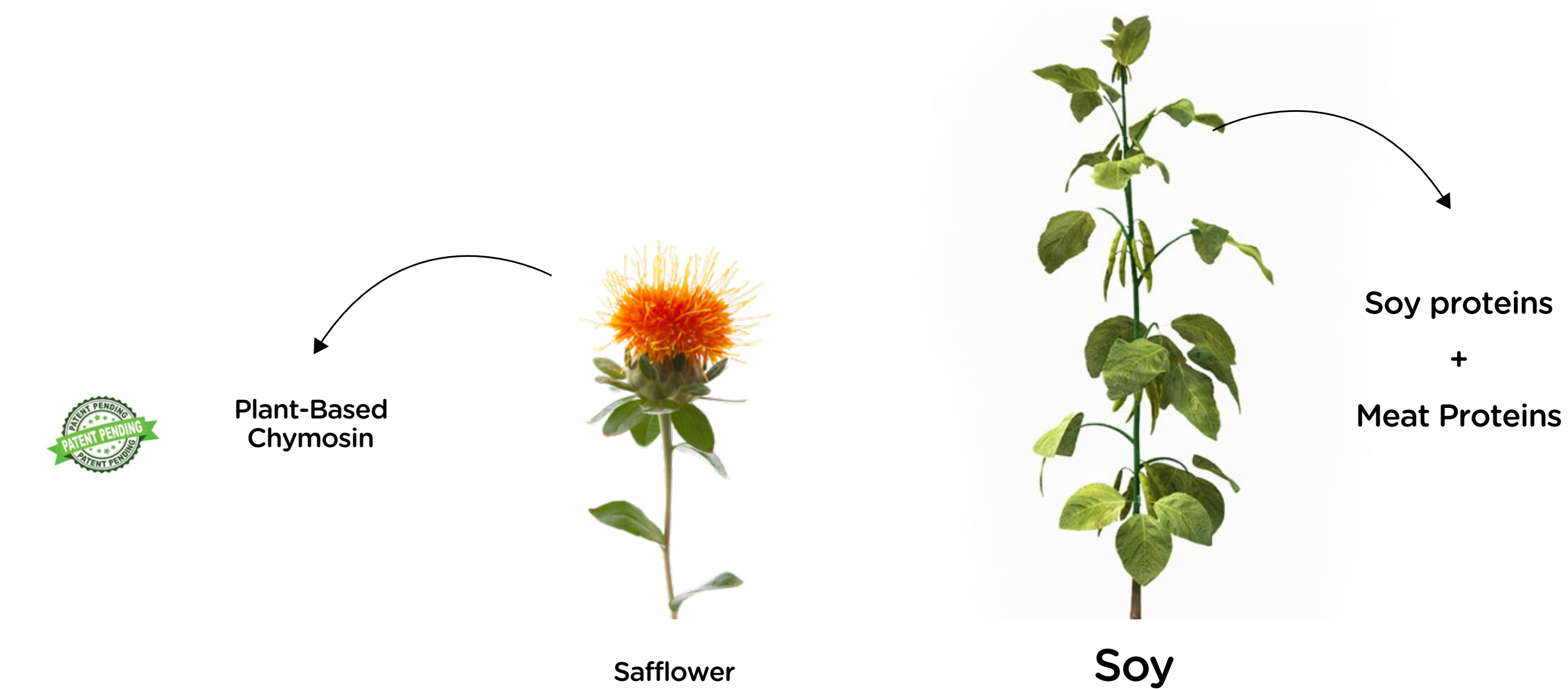


Moolec’s team achieved the same with plants¹

¹ This milestone was achieved by a Team within Bioceres Group, Moolec’s predecessor company

Transferrable & scalable technology

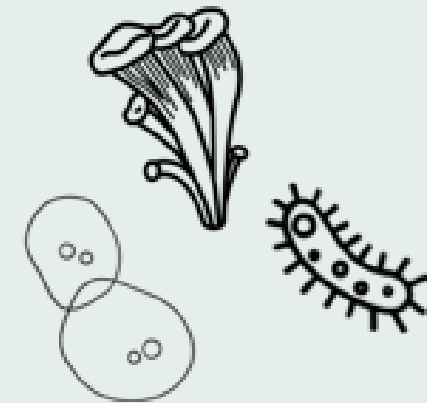
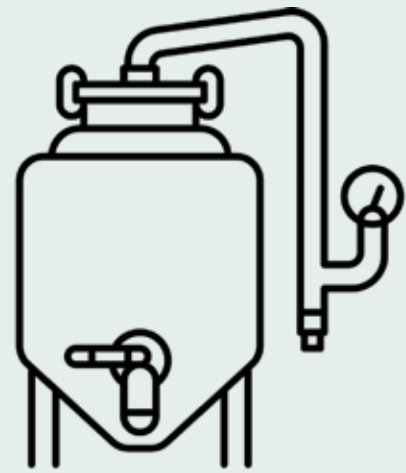
Based on our Proof of Concept we were able to extend our technology to new hosts with enhanced features.



Protein content	20%	40%
Scalability	120K has	50M has
Yield	1 ton/ha	5 ton/ha
Market	350M Chymosin	1.5B Meat Replacement

Fermentation: Our Validation Platform

Precision fermentation complements Molecular Farming technology as validation stage and faster go-to-market pathway.



- ✓ Fast application testing
- ✓ Quick regulatory footprint
- ✓ IP discovery
- ✓ Partnerships and commercial opportunities
- ✓ Product development

Technological Strategy

Validation Stage / Low Scale

Expansion Stage / High Scale

Stage 2: Molecular Farming











Stage 1: Fermentation - Strategic Joint Venture ✦ grupoinSUD

Pipeline & Products

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Pipeline Status

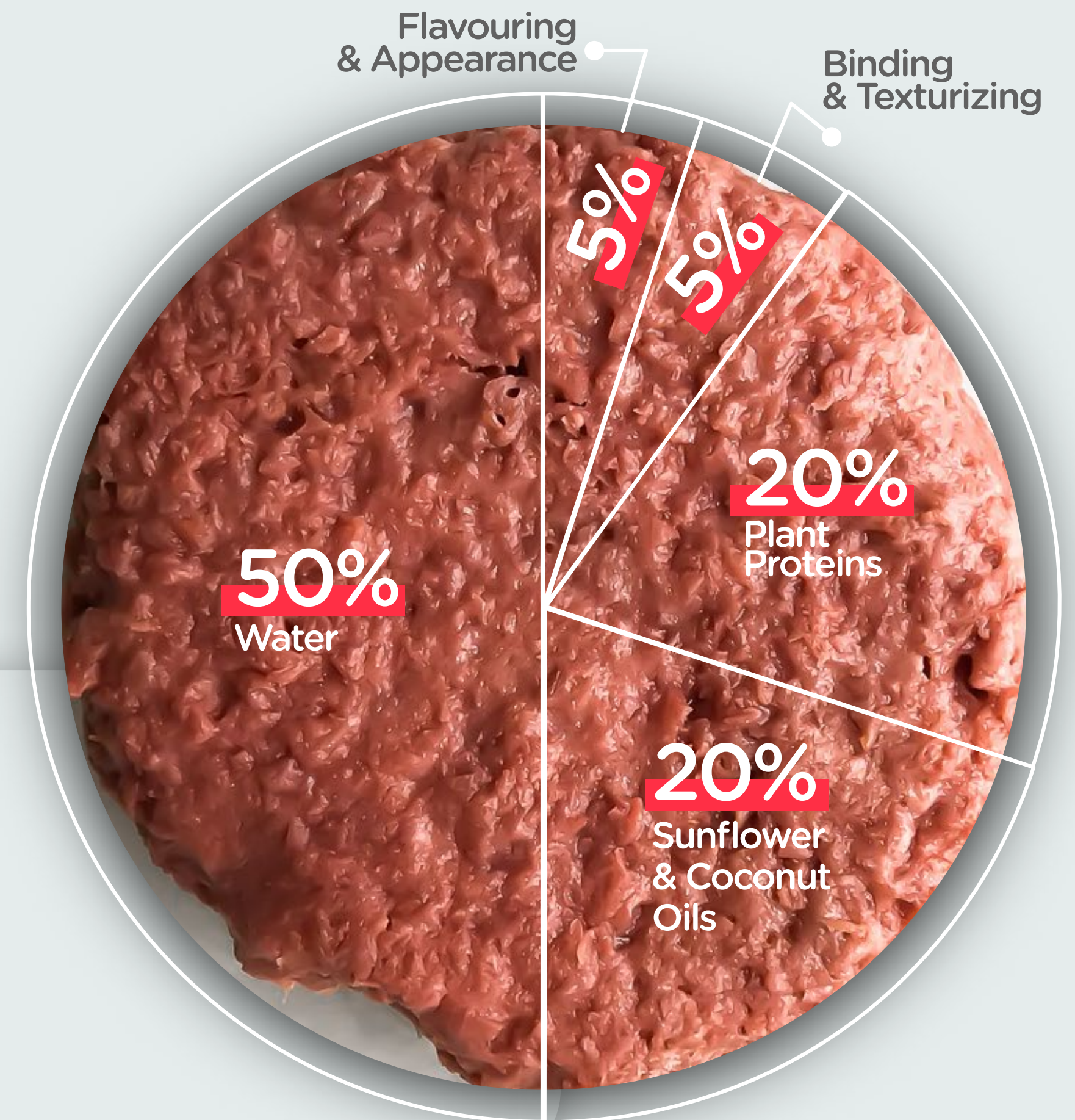
PROGRAM	HOST	PROJECT	PHASE ¹	R&D				OPERATIONS		PLANED COMMERCIAL LAUNCH	REGULATION	SAM ² 2025
				DISCOVERY	PROOF OF CONCEPT	EARLY DEVELOPMENT	ADVANCED DEVELOPMENT	PRE-LAUNCH	PRODUCT LAUNCH		STATUS	
Dairy ingredient and Nutritional oil (Chymosin & GLA)	Safflower	SPC2	-							2025		350M ³
		GLASO	-							2025		1.5B ⁴
Meat Replacement (POORK+ & BEEF+)	Yeast	YEEA1	1							2025		1.5B ⁵
		YEEA2	1							2025		
		YEEA3	2							2026		
	Soybean	SOOY1	3							2027		
		SOOY2	3							2029		
		SOOY3	3							2029		
		SOOY4	4							TBD		
	Pea	PEEA1	3							2028		

Plant-Based Meat Ingredients **by Weight**¹

Alternative meat industry still uses traditional ingredients, limiting it from overcoming major challenges and meeting consumer expectations.

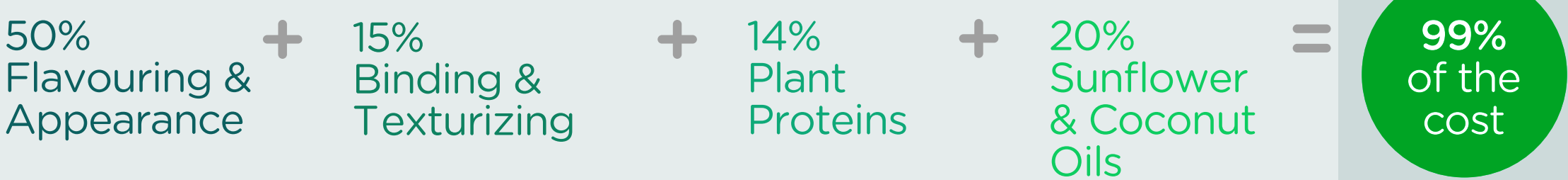
Current industry challenges

- ✗ Not clean label. 20+ different components
- ✗ Not fully natural. Synthetic and chemical additives
- ✗ Not the same nutritional values to animal-based



- Bakhsh, A.; Lee, S. - J.; Lee, E. - Y.; Hwang, Y. - H.; Joo, S. - T. Characteristics of Beef Patties Substituted by Different Levels of Textured Vegetable Protein and Taste Traits Assessed by Electronic Tongue System. Foods 2021, 10, 2811. <https://doi.org/10.3390/foods10112811>
- Annotated with internal analysis of nutritional data of market available products (NL).

Moolec's Substitute Process by Cost¹

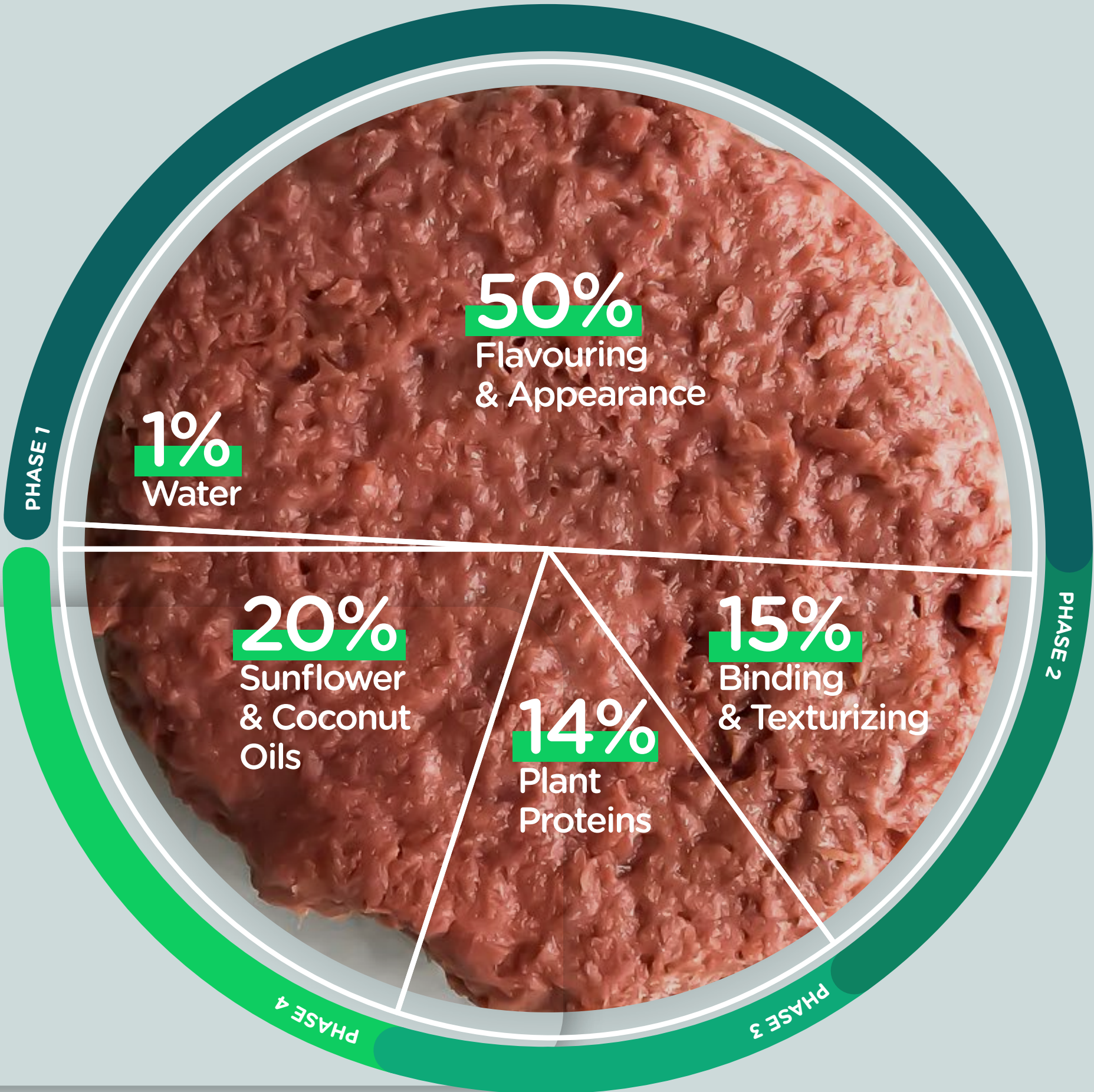


Current industry challenges

- ✗ Not clean label. 20+ different components
- ✗ Not fully natural. Synthetic and chemical additives
- ✗ Not the same nutritional values to animal-based

With Moolec's Technology

- ✓ Clean label approach
- ✓ Real animal protein genes
- ✓ Healthier nutritional values



Product Portfolio

Enhanced plant-based ingredients with real animal proteins inside¹.



Chymosin SPC

Dairy Ingredient

Plant-based chymosin, a key ingredient for cheese production compulsory for the clotting step.

Texture



Safflower



GLA SONOVA®

Nutritional Oil

Plant-based GLA oil destined for enriching food, nutraceutical products, and pet food².

Nutrition³



Soy



Meat Replacement

Plant-based real porcine proteins embedded within the matrix of native soy proteins to enhance alternative meat products.

Sensory⁴/Nutrition³



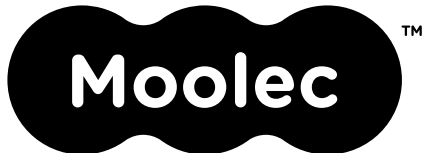
Pea



Meat Replacement

Plant-based real bovine proteins embedded within the matrix of native pea proteins to enhance alternative meat products.

Sensory⁴/Nutrition³

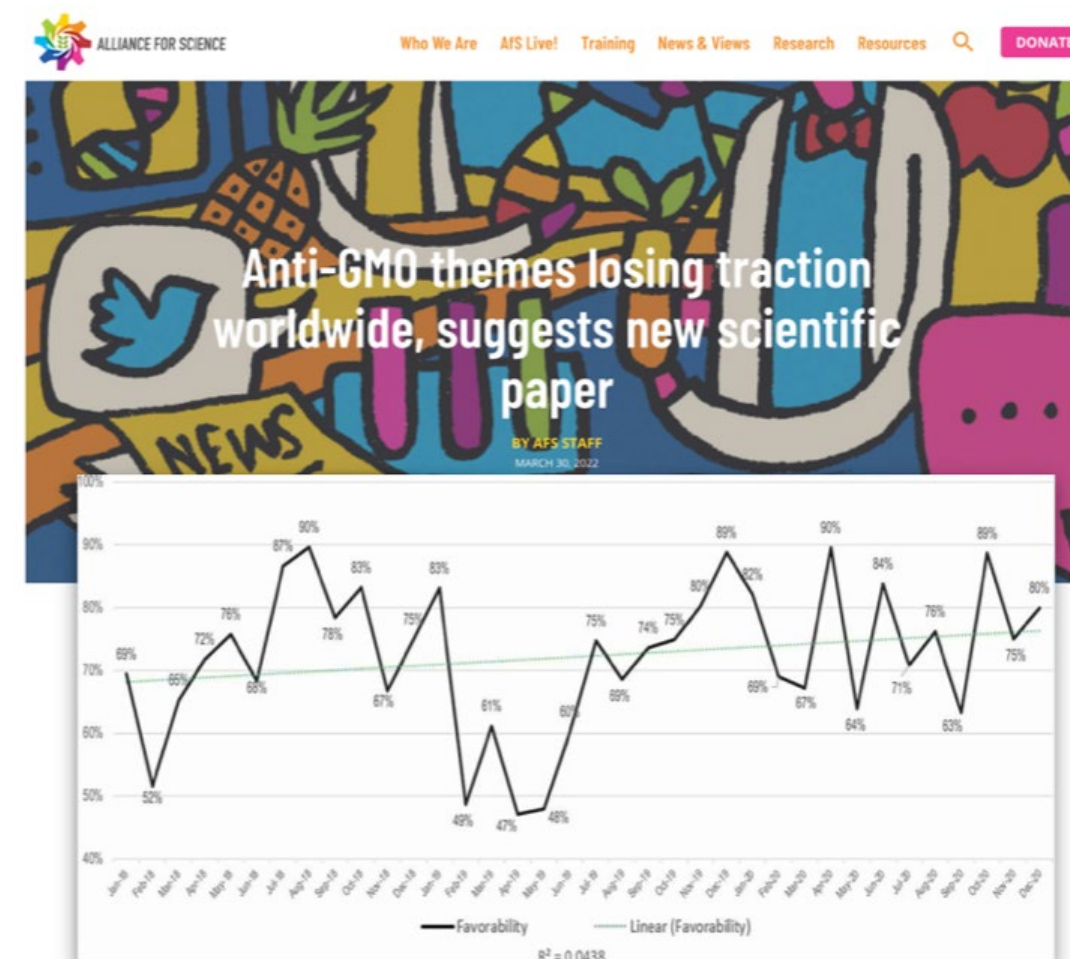
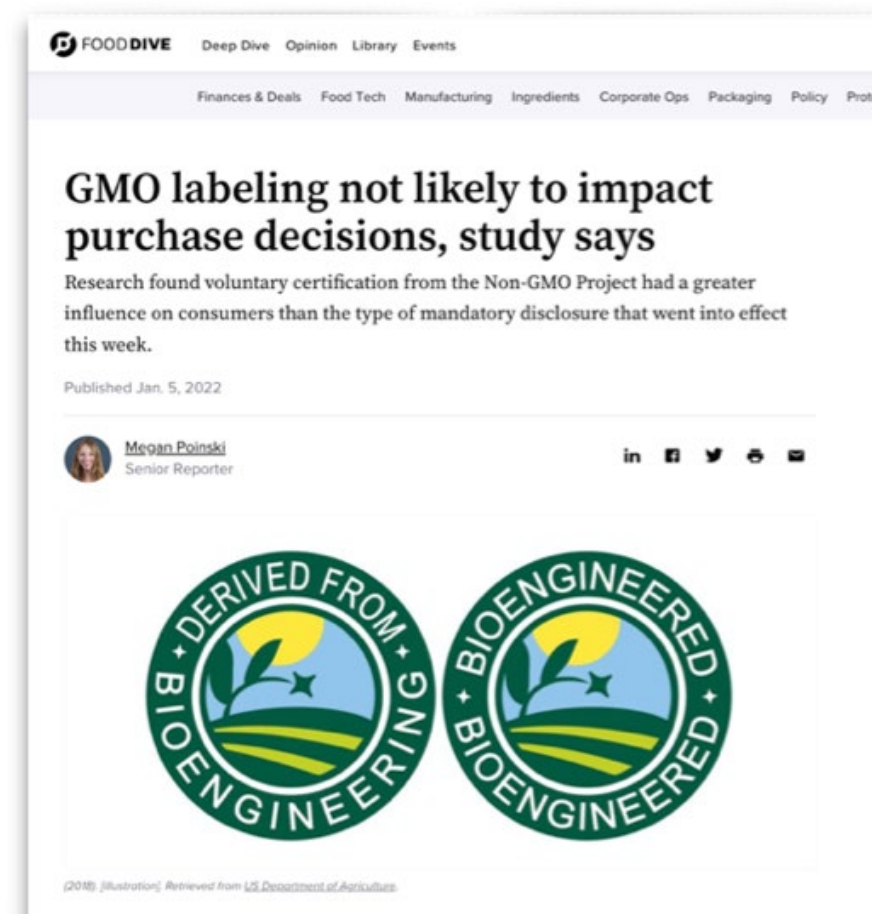


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¹ Applies to plant-based Chymosin, POORK+ and BEEF+ products. GLA is a plant-based nutritional oil
² The FDA has approved the GLA-containing safflower seed oil as a new ingredient in dietary supplements, nutritional beverages, and medicinal foods for humans. The FDA has also approved the use of the seed oil as an ingredient in dog and cat food and the use of the seed meal in cattle and poultry feeds. Moolec is conducting pre-submission consultation with the FDA with respect to additional uses in food products for humans and animals
³ Nutrition can refer to a superior digestibility of the expressed protein or any improved micronutrient content and subsequent bioavailability
⁴ Sensory implies an improved perception after inclusion into the formulation of a specific food product such as meat replacers

Today most consumers accept GMO Food

98% of all soybeans grown in the USA are GMO, and Impossible Burger's successful rollout confirmed that GMO is no longer a material issue in the US consumer's minds^{1,2}.



**Transparency
and the cause's
purpose are key**

Discussion gravitates
around science, hunger
and climate change.

Moolec promotes a new
scientific movement³:



¹ <https://www.fooddive.com/news/gmo-labeling-not-likely-to-impact-purchase-decisions-study-says/616452/>

² <https://allianceforscience.cornell.edu/blog/2022/03/anti-gmo-themes-losing-traction-worldwide-suggests-new-scientific-paper/>

³ <https://gm4good.org/>

Regulatory Pathway

Moolec is subject to the laws and regulations governing biotechnology and food companies in the jurisdictions in which we operate.

Regulation of Plant Biotechnology Products



Regulation of Food and Ingredient Products



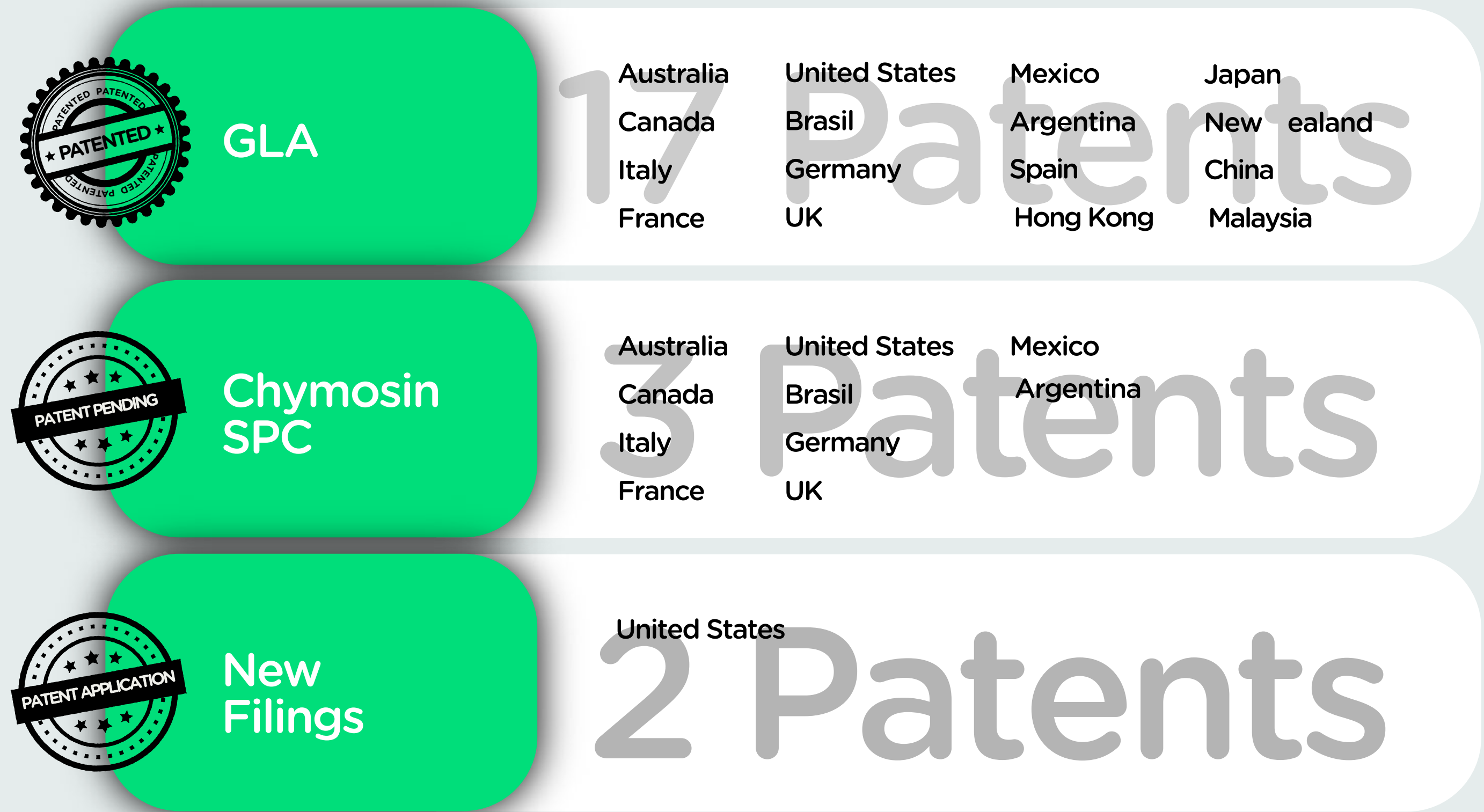
Other Regulatory Requirements

Subject regulations and requirements related to:

- Safe working conditions
- Laboratory and distribution practices
- Transportation
- Disposal of hazardous or potentially hazardous substances
- Cross-border transit of finished goods and raw materials

Patent Portfolio

Moolec stands on a strong and growing IP strategy with great understanding of the biotech landscape offering a competitive advantage on its execution.



Latest Milestones

Soybean

T1 seed harvested. Next phase for achieving T2 & T3 seeds started August 2022



Sample of seed protein extract expressing protein of interest



Pea

Ongoing transformation and regeneration stage



Chymosin SPC

Planted in Córdoba, Argentina June 2022



GLA

Planted in Idaho Falls, USA, harvested October 2022



SPC x GLA

Back Crossing 1 finished. Back Crossing 2 started June 2022



Fermentation platform

1st yeast-based prototype for meaty flavor





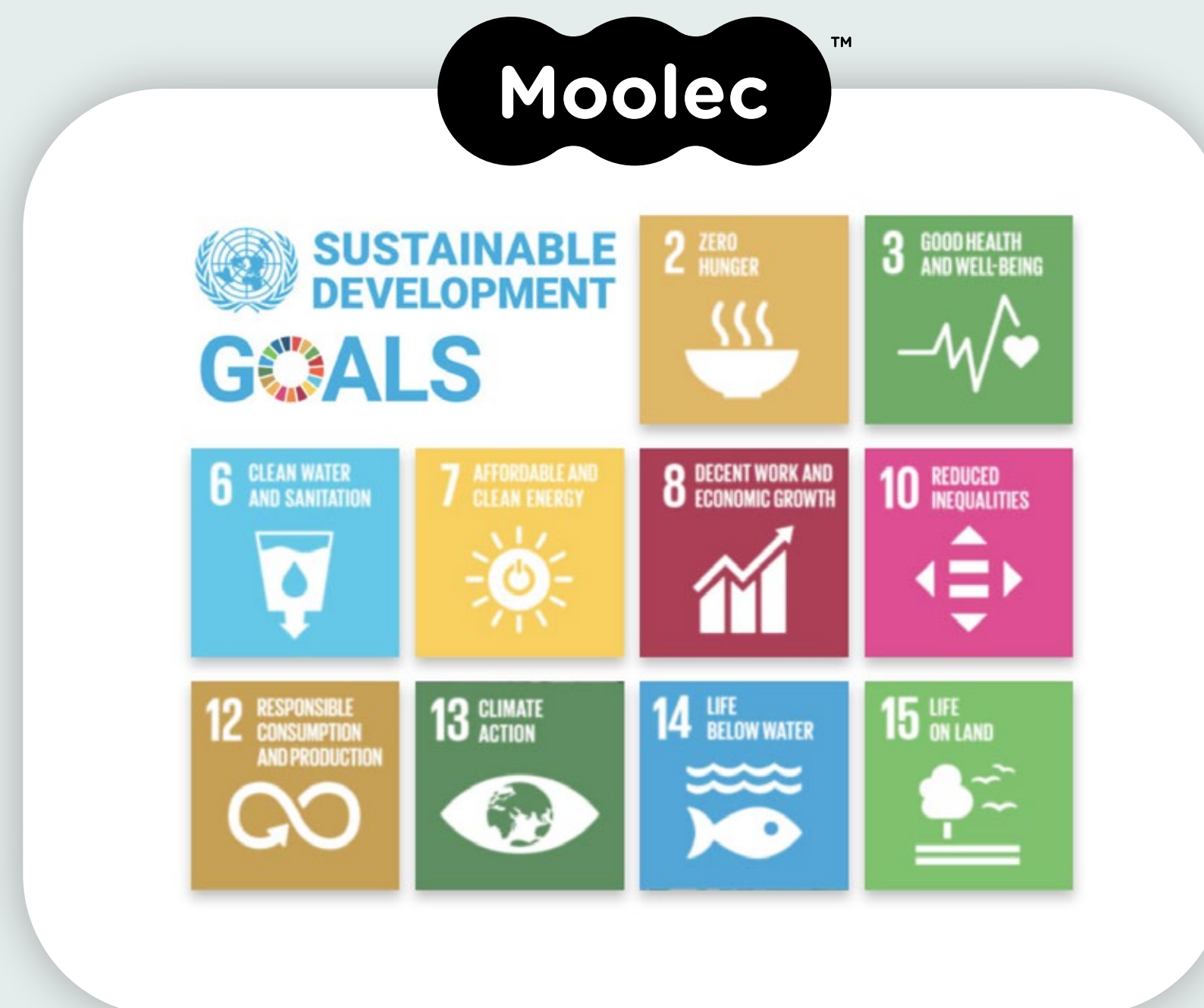
Environmental, social and governance (ESG)

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Moolec addresses directly **10 of the 17 SDGs**

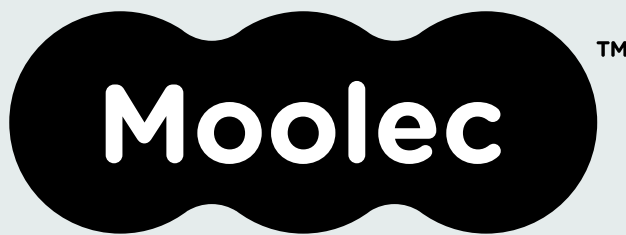
We use SDGs and 2030 Agenda as guidelines to strategically align our business in the search of the building of a more equitable, resilient and sustainable food system^{1,2}.



From ending poverty, hunger to responding to climate change, food and agriculture lie at the very heart of the 2030 Agenda for Sustainable Development.

Enviromental & Social **Impact**¹

Moolec’s technology is much more friendly to the environment and promotes an inclusive global value chain, bringing farmers back to the equation.



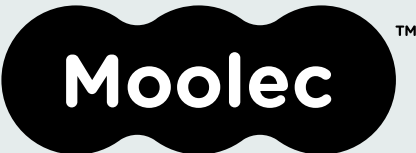
Main Concept

Fermentation

Cultured meat

Molecular Farming

Water usage	<div><div></div>Medium High</div>	<div><div></div>Medium</div>	<div><div></div>Low</div>
Energy efficiency	<div><div></div>Low</div>	<div><div></div>Low</div>	<div><div></div>High</div>
GHG Emisions	<div><div></div>High</div>	<div><div></div>High</div>	<div><div></div>Low</div>
Carbon capture	<div><div></div>Negative</div>	<div><div></div>Negative</div>	<div><div></div>Positive</div>
Workforce inclusion	<div><div></div>Medium</div>	<div><div></div>Low</div>	<div><div></div>High</div>



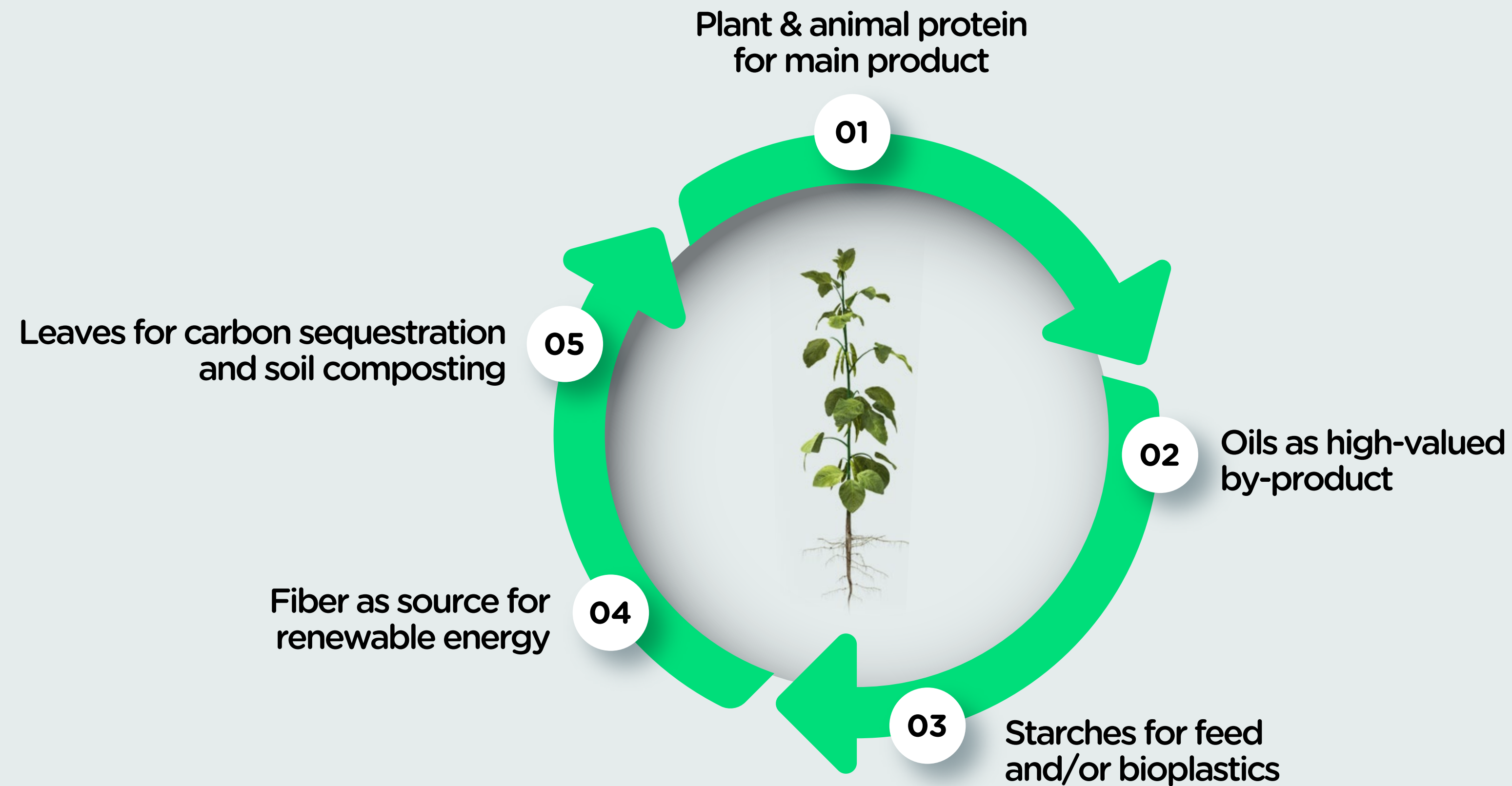
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¹Sources:

- <https://www.studyfinds.org/taste-plant-based-diet/>
- <https://www.foodnavigator-asia.com/Article/2021/08/17/Plant-based-nutritional-pitfalls-Why-novel-products-don-t-necessarily-improve-diet-quality-Study>
- https://www.morningstarfarms.com/content/dam/NorthAmerica/morningstarfarms/pdf/MSFPlantBasedLCAReport_2016-04-10_Final.pdf
- <https://link.springer.com/article/10.1007/s11367-015-0931-6>
- <https://thecounter.org/lab-grown-cultivated-meat-cost-at-scale>
- <https://gfi.org/wp-content/uploads/2021/03/cultured-meat-LCA-TEA-policy.pdf>

Focused on using all parts of the plants¹

We create sustainable products and by-products following circular supplies and resource recovery strategies².





Appendix

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Transaction Overview – Capitalization, Sources, and Uses

Transaction Sources and Uses

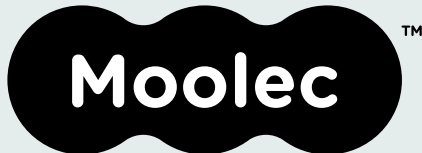
Sources	Redemptions Scenarios		
	0%	50%	100%
SPAC cash in trust ¹	\$28 M	\$14 M	\$0 M
Moolec Shares (rollover equity)	\$325 M	\$325 M	\$325 M
Backstop ⁸	\$0 M	\$0 M	\$10 M
<hr/>			
Total Sources	\$353 M	\$339 M	\$335 M
<hr/>			
Uses	Redemptions Scenarios		
	0%	50%	100%
Cash to Surviving Company Balance Sheet ¹	\$16 M	\$5 M	\$3 M
Moolec Shares (rollover equity) Estimated	\$325 M	\$325 M	\$325 M
Transaction costs ²	\$12 M	\$9 M	\$7 M
<hr/>			
Total Uses	\$353 M	\$339 M	\$335 M

Pro-Forma Valuation

		Redemptions Scenarios		
		0%	50%	100%
Pro Forma Shares Outstanding ^{1,3}	MM	39.4	38.0	37.6 ⁹
Illustrative Share Price	shares\$/share	\$10	\$10	\$10
<hr/>				
Pro Forma Equity Value		\$394 M	\$380 M	\$376 M
<hr/>				
(-) Pro Forma Cash to Surviving Company Balance Sheet ^{1,2}		-\$16 M	-\$5 M	-\$3 M
(+) Pro Forma Net Debt ⁷		\$0 M	\$0 M	\$0 M
<hr/>				
Pro Forma Enterprise Value		\$378 M	\$375 M	\$373 M

Pro-Forma Ownership^{1,3}

MM Shares	Redemptions Scenarios					
	0%		50%		100%	
Existing Shareholders ⁴	32.5	83%	32.5	86%	33.0	88%
LJAQ Public Stockholders	2.8	7%	1.4	4%	0.0	0%
LJAQ Sponsor ⁵	2.4	6%	2.4	6%	2.9	8%
Other Investors ⁶	1.7	4%	1.7	4%	1.7	4%
<hr/>						
Total	39.4	100%	38.0	100%	37.6 ⁹	100%



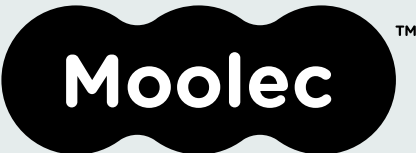
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¹ Assumes different redemptions scenarios from LJAQ Investors considers that balance of the Trust Account was reduced from \$138 M as of June 30, 2022 to \$28 M as of July 12, 2022; actual redemptions may differ
² Estimated transaction costs paid in cash (excludes expenses paid with equity); final expenses will differ depending on negotiations
³ Excludes private & public warrants, transaction costs paid with equity post closing, and management equity plan

⁴ Includes original Moolec shareholders
⁵ Includes LJAQ Sponsor shares
⁶ Includes shares from Moolec SAFE holders that entail Theo I SCSp, third-party investors, and shares from other equity commitments
⁷ Assumes any existing debt will be canceled or prepaid at closing
⁸ LJAQ has entered into a backstop agreement with entities affiliated with Moolec to guarantee a \$10M minimum cash condition at closing
⁹ Number of shares could differ depending on backstop agreement implementation

Latest Detail Pro-Forma Ownership

Number of Shares	0% ¹		50% ¹		100% ^{1, 2}	
BG Farming Technologies Ltd.	15,275,000	39%	15,275,000	40%	15,275,000	41%
Union Group Ventures Ltd.	15,275,000	39%	15,275,000	40%	15,275,000 ^{4,7}	41%
Bioceres Crop Solutions Corp.	1,950,000	5%	1,950,000	5%	1,950,000	5%
SAFE Holders	274,951	1%	274,951	1%	524,951 ^{5,7}	1%
Initial Stockholders ³	2,535,000	6%	2,535,000	7%	3,035,000 ^{6,7}	8%
LightJump Public Stockholders	2,767,210	7%	1,383,605	4%	-	0%
Key Team Members Participation	243,774	1%	243,774	1%	243,774	1%
UG Holdings LLC	1,035,000	3%	1,035,000	3%	1,035,000	3%
Total	39,355,935	100%	37,972,330	100%	37,558,725	100%



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¹ Does not reflect any shares to be issued following Closing pursuant to (i) the EarlyBird Share Fee or (ii) any equity securities to be granted pursuant to any management or employee share plans.
² Assumes that the obligations under the Backstop Agreement are satisfied through a cash contribution to Holdco, including, (i) the Sponsor provides \$5,000,000 in cash to Holdco, (ii) Union Group Ventures Ltd. provides \$2,500,000 in cash to Holdco and (iii) Theo I SCSp provides \$2,500,000 in cash to Holdco.
³ Includes 2,415,000 held by the Sponsor and 120,000 ordinary shares issued to EarlyBird in connection with the IPO.
⁴ Reflects an additional 250,000 Holdco Ordinary Shares to be issued to Union Group Ventures Ltd. in connection with the Backstop Agreement.
⁵ Reflects an additional 250,000 Holdco Ordinary Shares to be issued to Theo I SCSp in connection with the Backstop Agreement.
⁶ Reflects an additional 500,000 Holdco Ordinary Shares to be issued to Sponsor in connection with the Backstop Agreement.
⁷ In scenarios where a sufficient number of holders of Public Shares of SPAC Common Stock redeem their shares and the obligations under the Backstop Agreement are triggered, which would occur if the Net Available Assets minus the EarlyBird fee is less than \$10,000,000, many variations of the ownership of Holdco Ordinary Shares post-closing are possible.

We are food hackers.

Let's empower
science in food
for the **good of
the planet**

MoolecTM

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