

## QUARTERLY PROGRESS SUMMARY: July - September 2015

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### Summary of progress

- In total, sixteen products have now been developed from lower value raw materials and then commercialised by ANZCO and TBE. These products are being commercialised outside of FoodPlus.
- Two of the protein products are ingredients – a protein extract and a stock product.
- The seven commercialised food products include a steak product for McDonald's restaurants and a foodservice product made from low value rib cuts.
- The commercialised healthcare products include a medical tissue product and four blood-derived products commercialised through ANZCO's joint venture with Bovogen Biologicals.
- ANZCO and TBE continue to develop new products in development programmes informed by market intelligence and specific customer enquiries.
- Of the seven commercialised food products, six were initially developed at the ANZCO Innovation Centre, where ANZCO staff work with Lincoln and other research staff.
- A number of projects have been discontinued in line with the programme strategy of assessing the commercial viability of all potential products and terminating early those that do not have a satisfactory business case.

### Key highlights and achievements

The highlights of the quarter was the commercialisation of a further three food products and another healthcare product.

### Upcoming

In the October to December quarter, ANZCO hopes to see the commercialization of a significant new food product.

### Investment

<i><b>Investment period</b></i>	<i><b>Industry contribution</b></i>	<i><b>MPI contribution</b></i>	<i><b>Total investment</b></i>
<i>During this Quarter</i>	\$0.54m	\$0.54m	\$1.07m
<i>Programme To Date</i>	\$5.99m	\$5.99m	\$11.98m