

QUARTERLY PROGRESS SUMMARY: October – December 2015

Summary of progress

- The number of products commercialised by ANZCO and TBE from the programme remains at 16, with no further products commercialised in the quarter.
- The focus of the quarter was on bringing priority projects to commercialisation decisions and a number of these decisions will be made in the next quarter.
- 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.
- A mid-term programme review was completed during the quarter. The key area identified for improvement was in the area of market intelligence.
- As a result of that finding, ANZCO has engaged additional specialist market intelligence resource.
- 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 highlight of the quarter was the completion of the mid-term programme review and in particular, the increased focus and resource on market intelligence. .

Upcoming

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

Investment

<i>Investment period</i>	<i>Industry contribution</i>	<i>MPI contribution</i>	<i>Total investment</i>
<i>During this Quarter</i>	\$0.48m	\$0.48m	\$0.953m
<i>Programme To Date</i>	\$6.47m	\$6.47m	\$12.93m