

QUARTERLY PROGRESS SUMMARY: January – March 2016

Summary of progress

- The number of products commercialised by ANZCO and TBE from the programme is 18, with two products commercialised in the quarter.
- One of the commercialised products was a food product for the food service sector, and one was a food ingredient.
- Of the 18 products commercialised to date, eight are food products, four are ingredients and 6 are healthcare products.
- ANZCO gained ISO13485 accreditation for a facility and a process for a healthcare product during the quarter.
- A number of new product prototypes are undergoing consumer testing, feedback at early prototype stage is an important step in ensuring novel products meet market needs.
- As part of implementing the findings of the FoodPlus mid-term review, ANZCO continues to build a strategic understanding of opportunities in target markets and has been working with a specialist market intelligence consultant. The focus is in three areas, a food service sector, a healthcare product and a nutritional product
- Sectors are currently being prioritised, with a number have been identified for a more in-depth analysis.
- For food ingredients the major focus of the last quarter has been on pilot plant trials at Massey University to improve yield and product characteristics.
- There are still a number of significant technical challenges from product functionality through to packaging in relation to products developed in the programme.
- Outside the programme, ANZCO is investing in additional capability required to take products which have been developed in FoodPlus to commercial scale.

Key highlights and achievements

The highlight of the quarter was the commencement of a major new market intelligence initiative, which will give ANZCO the information needed for further product development.

Upcoming

In the April to June quarter, ANZCO expects to make decisions based on a major market intelligence project.

Investment

Investment period	Industry contribution	MPI contribution	Total investment
During this Quarter	\$0.386m	\$0.386m	\$0.772m
Programme To Date	\$6.86m	\$6.86m	\$13.72m