

Quarterly Progress Summary: April – June 2016

Summary of progress

- The number of products commercialised by ANZCO and TBE from the programme is 19, with one product commercialised in the quarter.
- The newly commercialised product is a food product, made from meat that previously went to a much lower value use.
- Of the 19 products commercialised to date, nine are food products, four are ingredients and 6 are healthcare products.
- During the quarter, ANZCO continued with a structured and comprehensive investigation of a sector targeted for food product development. The research delivered new insights, and enabled ANZCO to plan subsequent phases of the project with confidence that the business opportunities in the sector are real and substantial.
- This structured approach to market intelligence uses specialist consultants familiar with the target sectors, and is being employed by ANZCO as a result of the findings of the mid-term programme review.
- Selling new products into new markets is presenting a number of new challenges in the regulatory domain. These are both in NZ, relating to export, and in importing countries. ANZCO is working with regulators to meet requirements and ensure that products are able to reach customers without problems. This is particularly important in the Healthcare area.

Key highlights and achievements

The highlight of the quarter was the degree to which a comprehensive understanding of a new market gave ANZCO the base information to commit to a significant market development in the food service sector.

Upcoming

In the July to September quarter, ANZCO expects to commercialise a product made from a part of the red meat carcass that previously had negligible value. The product will be sold into the healthcare sector.

Investment

Investment period	Industry contribution	MPI contribution	Total investment
During this Quarter	\$0.677m	\$0.677m	\$1.355m
Programme To Date	\$7.53m	\$7.53m	\$15.1m