

QUARTERLY PROGRESS SUMMARY: October - December 2016

Summary of progress

- To date, ANZCO and TBE have commercialised 19 products from the FoodPlus programme.
- Of these, nine are food products, four are ingredients and 6 are healthcare products.
- TBE has trialled a new technology that could reduce the environmental impact of plant waste, and recover the raw materials for new added value products.
- As a result of the FoodPlus mid-term review, ANZCO has taken a more comprehensive approach to market intelligence. The first major project use this more intensive approach has now begun the process of technical development, having confirmed the potential of the business area through the market intelligence phase.

Key highlights and achievements

The highlight of the quarter was the confirmation that a global customer will source a FoodPlus healthcare product from ANZCO.

Upcoming

In the first quarter of 2017, a food product initiative, based on extensive market research will move to rapid food product development with an international customer.

Investment

<i>Investment period</i>	<i>Industry contribution</i>	<i>MPI contribution</i>	<i>Total investment</i>
<i>During this Quarter</i>	\$0.333m	\$0.333m	\$0.666m
<i>Programme To Date</i>	\$8.22m	\$8.22m	\$16.4m

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