

QUARTERLY PROGRESS SUMMARY: January – March 2017

Summary of progress

- The number of products commercialised by ANZCO and TBE from the FoodPlus programme remains at 19.
- Work continues at TBE on a significant project to recover raw materials from waste streams, with the dual benefit of reducing environmental impact and creating new value added products.
- ANZCO's has continued with a more structured approach to market research and customer engagement, and has continued to work with the first target sector/company. That work has progressed through initial prototyping and product selection, with a refined list of food service concepts now being developed.
- Another significant food product development was identified in the 2017 annual planning process, and is now fully underway. In this case, there is a developing relationship with an existing manufacturer wishing to move into the area of new business.
- ANZCO continues to use NZTE and other sources of market intelligence to identify opportunities for the development and commercialisation of added value products.

Key highlights and achievements

The highlights of the quarter were the progress of a major structured market intelligence exercise to the stage of concept development, and the start of another significant food product development.

Upcoming

In the second quarter of 2107, ANZCO will develop pilot capability to produce a range of new food products.

Investment

Investment period	Industry contribution	MPI contribution	Total investment
During this Quarter	\$0.395m	\$0.395m	\$0.790m
Programme To Date	\$8.65m	\$8.65m	\$17.3m