

QUARTERLY PROGRESS SUMMARY: January – March 2015

FoodPlus

Summary of progress during this quarter

- This quarter two food products have reached commercialisation decisions, and are now being commercialised outside the FoodPlus programme. One of these products, the McDonalds steak strip, launched in stores during March.
- Eight products have now been developed from lower value raw materials and commercialised by ANZCO and Taranaki Bio Extracts.
- The commercialised products include two ingredient products, two food products, one healthcare product and three blood-derived products commercialised through ANZCO's joint venture with Bovogen Biologicals.
- Product development and consumer and customer testing continued in the food products, ingredients and healthcare areas.
- The commercialised food products underwent initial development at the ANZCO Innovation Centre at Lincoln University, and that facility continues to work on new products and technologies for a number of projects within the programme.
- ANZCO continues to work with customers and potential partners within the Healthcare area, with a newly developed surgical product shipped for customer analysis during the quarter.
- The commercial trial of a protein based product shipped to an overseas supplier for market trials was successful, with the product selling out within days.

Key highlights and achievements

Highlights of the quarter were the commercialisation of two food products, and successful trial shipment of a protein based nutritional product and a newly developed surgical product.

Upcoming

- The April to June quarter will see the commencement of a trial to produce a novel food product.

Investment

Investment period	Industry contribution	MPI contribution	Total investment
During this Quarter	\$0.49m	\$0.49m	\$0.98m
Programme To Date	\$4.7m	\$4.7m	\$9.4m