

## FoodPlus Quarterly Progress Report - July – September 2014

The FoodPlus programme has now completed its seventh quarter of activity, and ANZCO has invested \$3.7m to date.

1. Having demonstrated that raw materials with improved functionality can deliver enhancements to concept food products, ANZCO has started work to determine how those raw materials can be produced and integrated into the business.
2. Prototype food products continue to be developed and tested with customers. One food product from the programme has been accepted by a customer.
3. Taranaki Bio Extracts continues to work with customers in global markets to commercialise ingredient products.
4. Six new products have moved from development within the programme, to acceptance by ANZCO for commercialisation outside FoodPlus. These products are made from a variety of raw materials, but share the common characteristic of having been made from low value raw materials, with value added within New Zealand.
5. Work at the ANZCO Innovation Centre at Lincoln University continues. The Innovation Centre develops prototype food and ingredient products for a number of projects within the programme.
6. ANZCO continues to develop relationships with customers and potential partners within the Healthcare area.
7. A protein based product has been accepted for commercial trials by an overseas customer. Good progress is being made in developing a novel protein based product with prototype samples being assessed by potential customers.