

CONFIDENTIAL DISCUSSION MATERIALS

Food & Beverage Industry Update: Disruptive Products/Technologies & Alternative Funding Options





Technology and Innovation in Food & Beverage

Company	Product / Technology	Innovation	Comments
Hampton Creek	MAYO TO THE PART OF THE PART O	 Plant-based protein source for mayonnaise alternative 	Huge hit with "mayo-like" productHas received \$120MM in investment
FREE FLOW WINES		- Wine on tap	 Disruptive "wines on tap" delivery of wine to the consumer True innovator in the wine industry
kite hill	Agino Akmond Milk Product of the Product of Ferri Original Institute Milk Product of the Product	 Non dairy cheeses and other products 	Changing the dairy landscapeFunded by Khosla Ventures
vega	VEGE ONE BILL SERVICE AND	 Plant-based nutritional shakes and other products 	 First to market with better tasting, plant-based protein shakes VMG Partners / Whitewave (\$550MM)
IMPOSSIBLE		 Plant-based protein hamburger alternative 	Focused on technology innovation in food2016 will launch plant based



hamburger product Has raised \$183MM

hamburger alternative

New & Alternative Financing Sources

Funding Source	Institutions	Comments	Recent Investments
JOBS Act Flexibility	U.S. Government	 Enactment of the JOBS Act has enabled both companies and investors significantly more flexibility 	N.A.
Crowdsourcing	CircleUp INDIEGOGO. KICKSTARTER	Crowdsourcing has fueled significant early-stage capital to thousands of startups and small businesses	SMÁRI ORGANIC ICELANDIC VOCURT Peeled SNACKS LEC CALCUMIT LEC CALCUMIT TO STATE OF THE STATE
Family Offices	ORCHARD HOLDINGS E&A companies Arlon Benvolio Group	Family offices have emerged as significant investors in the private markets	FREE FLOW WINES door organics FLYWHEEL
Traditional Venture Capital	KPCB KLEINER PERKINS VENTURES Y Combinator BESSEMER VENTURE PARTNERS	 Traditional VCs have entered the industry, investing huge amounts of capital into technology based platforms 	IMPOSSIBLE kite hill Blue Apron Hampton Creek