

QUARTERLY PROGRESS SUMMARY: July - September 2015

Summary of progress

- In total, sixteen products have now been developed from lower value raw materials and then commercialised by ANZCO and TBE. These products are being commercialised outside of FoodPlus.
- Two of the protein products are ingredients – a protein extract and a stock product.
- The seven commercialised food products include a steak product for McDonald’s restaurants and a foodservice product made from low value rib cuts.
- The commercialised healthcare products include a medical tissue product and four blood-derived products commercialised through ANZCO’s joint venture with Bovogen Biologicals.
- ANZCO and TBE continue to develop new products in development programmes informed by market intelligence and specific customer enquiries.
- Of the seven commercialised food products, six were initially developed at the ANZCO Innovation Centre, where ANZCO staff work with Lincoln and other research staff.
- A number of projects have been discontinued in line with the programme strategy of assessing the commercial viability of all potential products and terminating early those that do not have a satisfactory business case.

Key highlights and achievements

The highlights of the quarter was the commercialisation of a further three food products and another healthcare product.

Upcoming

In the October to December quarter, ANZCO hopes to see the commercialization of a significant new food product.

Investment

<i>Investment period</i>	<i>Industry contribution</i>	<i>MPI contribution</i>	<i>Total investment</i>
<i>During this Quarter</i>	\$0.54m	\$0.54m	\$1.07m
<i>Programme To Date</i>	\$5.99m	\$5.99m	\$11.98m