

ANZCO PGP Programme Quarterly Progress Report

Contract reporting period: July to September 2017

PSG Meeting Date 19th October 2017

Prepared by: ANZCO Food and Solutions
Updated: 13 October 2017
Printed: 13 October 2017

QUARTERLY PROGRESS SUMMARY: July to September 2017

Summary of progress

- In the July to September quarter two major food projects moved closer to a commercial outcome. In one, ANZCO and a customer agreed to a large scale trial of a food service product developed in partnership. In the second project, ANZCO commenced work on a development facility for a class of specialist food products.
- Taranaki Bio Extracts committed to a capital development for a project that will enhance raw material recoveries and deliver environmental benefits. During the quarter, ANZCO, the PSG and advisors held a strategy day to determine the programme direction for the last two years of FoodPlus investment.

Key highlights and achievements

The highlight of the quarter was two significant capital commitments, based on outcomes of the FoodPlus programme.

Upcoming

In the fourth quarter of 2017, ANZCO will carry out a large scale market trial with a customer in the Australasian food service sector.

Investment

Investment period	Industry contribution	MPI contribution	Total investment
During this Quarter	\$0.513m	\$0.513m	\$1.03
Programme To Date	\$9.62m	\$9.62m	\$19.231m