

ANZCO PGP Programme Quarterly Progress Report

Contract reporting period: October to December 2017

PSG Meeting Date 25th January 2018

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Updated: 19 January 2018

Printed: 19 January 2018

QUARTERLY PROGRESS SUMMARY: October to December 2017

Summary of progress

- In the October to December quarter of 2017, ANZCO commenced a major market trial with two foodservice products. These products had been developed over a period of a year with a foodservice customer.
- ANZCO's newest development facility commenced work on a specialist class of food products. The development facility is located alongside a key customer, improving the linkages between product development and the market.
- ANZCO management committed to a facility that will allow the development of products to meet the quality requirements of healthcare product customers.
- TBE began capital works to accommodate a new process that will deliver new added value products and reduce the environmental impact of process wastes at it Taranaki plant.

Key highlights and achievements

The highlight of the quarter was the start of a major in-market trial of two new foodservice products.

Upcoming

In the first quarter of 2018, the trial of two new foodservice products will finish, and a commercialisation decision will be made by ANZCO and its foodservice partner.

Investment

Investment period	Industry contribution	MPI contribution	Total investment
During this Quarter	\$0.612m	\$0.612m	\$1.224
Programme To Date	\$10.228m	\$10.228m	\$20.445m