

QUARTERLY PROGRESS SUMMARY: April - June 2015

Summary of progress

- Four food products have reached commercialisation decisions, and are now being commercialised outside FoodPlus.
- In total, twelve products have now been developed from lower value raw materials and then commercialised by ANZCO and TBE.
- The commercialised products include two ingredient products, four food products, one healthcare product, one protein 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.
- Many of the products, particularly food ones were initially developed at ANZCO's Lincoln Innovation Centre, where the programme benefits from a well-equipped facility and interaction with research staff from other institutions on the campus.
- Outside the programme, demand continues for ANZCO's protein supplement product, with an overseas launch attracting strong interest and repeat purchases.

Key highlights and achievements

The highlight of the quarter was the commercialisation of a protein based nutritional product.

Upcoming

The July to September quarter will see the commencement of a trial to produce a novel food product.

Investment

<i>Investment period</i>	<i>Industry contribution</i>	<i>MPI contribution</i>	<i>Total investment</i>
<i>During this Quarter</i>	\$0.53m	\$0.53m	\$1.06m
<i>Programme To Date</i>	\$5.46m	\$5.46m	\$10.92m