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Dear Food & AgTech Fund Investors -

Please find the highlights of Q3 2023 below, as provided by the companies. As a gentle reminder, you agree to hold all non-public information in the strictest confidence by accessing this report. Portfolia companies in which we invest are leading in highly competitive markets. All non-public information must be held confidential for the success of the companies. For any questions, please contact investments@portfolia.com. Thank you.

Company Updates





Ox has secured an additional \$12.6M in Series A funding, co-led by BBG Ventures and MaC Venture Capital, and welcomes new investors, Atento Capital and Agya Ventures. The use of funds will enable the company to advance its leading innovation - a patented wearable device that directs workflows via AI to complete tasks. The company will also focus on expanding customer relationships and getting its technology into as many operators as possible (intros are welcomed). Multiple Fortune 500 companies have adopted the platform and increased operational productivity by over 20%, setting a new standard for efficiency in the industry.

Ox was featured in CRN's 10 Hottest AI Software Companies in 2023. CEO & Founder Charu Thomas was featured in the Innovation Showcase and Startup Success Story at the 2023 Supply Chain and Trends Expo Event in Bentonville, AK, where Charu received the inaugural Matt Waller Innovation Award.



Full Harvest has expanded its marketplace to the entire product industry, including all USDA Grade 1 produce, not just surplus. Expanding its offering to all of USDA Grade 1 will allow the company to at least 10x its addressable market by targeting 2-3x priced produce and expanding into Retail and Food Service buyers, among others. This enables Full Harvest to become the leading produce business marketplace, digitizing the full end-to-end produce supply chain for all grades. Full Harvest has

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	<p>already helped growers sell over 85 million pounds of surplus and imperfect produce to date.</p>
	<p>GrubMarket has acquired a family-owned wholesale distribution business (company name currently confidential). The company has launched GrubPay, an easy-to-use payment platform that facilitates safe and secure payments for food wholesalers and distributors, which can be a standalone product and integrate with GrubMarket's existing software ecosystem. The firm has appointed Mark Tisdell to its Board of Directors as an independent board member and Audit Committee Chairperson. Tisdell is a highly qualified and accomplished industry leader with more than 30 years of experience in finance and accounting. A partnership with One Tree Planted has advanced tree planting and reforestation efforts with a target to plant at least 100,000 trees in 2023 and millions in the coming years to create a greener, more sustainable future. GrubMarket has entered a multi-year partnership with CCOF to support socially disadvantaged farmers in organic transition and will sponsor cohorts of farmers from underserved communities to obtain organic certification and adopt more organic farming practices for long-term sustainability.</p>
	<p>TômTex plans to increase its production capacity of biodegradable leather to 100,000 yards by the end of 2023, which is enough to make approximately 2,000 leather jackets. The company's current focus has been on producing fabric samples and custom designs for fashion clients. TômTex's shrimp-shell biomaterial was featured in London Fashion Week.</p> <p>The team believes its chitosan formulation can be used with available machinery for producing polyurethane or PVA (the plastic film used in laundry pods) to scale the production of shrimp-leather goods. The company has moved its operations from Newlab to a larger pilot production space near the Navy Yard. After successfully making their material water-resistant, they began sharing the leather with larger brands and the press. They are in discussions with a large leather goods brand, an athletic brand, and a sneaker brand to start using TômTex's material in mass-market products.</p>

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Afresh has successfully rolled out its software across over 2,000 stores with Alberstons, a leading national grocer. It has already seen transformative chainwide results, including higher in-stock rates, fresher produce, and lighter backrooms. As part of their latest expansion, they have signed on with CUB, Fresh Thyme Market, and Heinen. On average, grocers using Afresh have reported shrink reduction by 20-25% and sales growth by 3-5%; CUB stores have shown 92% acceptance of Afresh's order recommendations, leading to more efficient teams. The company's predictive ordering and inventory management solutions have been implemented across 3,000 stores across the U.S. The team has plans to expand its product into other fresh departments such as meat, seafood, food service, and deli cases. The Afresh team continues to serve its community with volunteers at the local SF-Marin Food Bank Pop-Up Pantry to support their efforts to serve more than 210,000 individuals weekly. The company continues to expand its team and seeking to fill roles in Engineering, Machine Learning, Sales, and Customer Operations and Delivery ([view here](#)).





Black Sheep Foods' plant-based lamb is now available at [Chef Matthew Kenney's](#) three LA restaurants, with plans to expand to more commercial kitchens in the future. The company will provide a more detailed update in September. We will update the report accordingly.



Harmony Founder & CEO Del Afonso and executives have been featured at several events (FoodHack Boston, Connect: Women's Health, Rethink Events' Future Food-Tech New York Summit) to share their expertise on the science driving the industry and the path forward. The company made it to the next round of the Jumpstarter 2023 Global Pitch Competition, one of Hong Kong's most respected innovation events. The top 30 Startups are scheduled to be announced in September. Harmony has welcomed Valeria Kravitz, the new Head of Microbiology, Jonathan Lau, Senior Analytical Scientist, and Helena Hounsel, Marketing and Communications. Del is requesting referrals for a Senior Protein Analytical Scientist in the Boston area, recommendations on accelerating the scale-up of Harmony's

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	<p>operations both in and beyond the lab, recommendations of events to attend, competitions/awards to apply for, and other opportunities that apply to Harmony.</p>
 michroma	<p>Michroma has been assigned a Project Manager for their FDA case and waiting for confirmation of their pre-submission meeting. Their genomic data analysis has collected highly valuable proprietary information to enhance their Synbio platform. Michroma has completed the purification of key compounds in Red+ (food dye) and will begin working to confirm its chemical structure to complete all the data required to submit the composition patent application. The team continues to focus on its technology developments, including red and white colorants. Michroma is preparing for its next fundraise and actively seeking introductions to potential funds and introductions to major food corporations to facilitate prototype testing of its colorants.</p>
	<p>Omsom's Saucy Noodles are now available at Whole Foods and have met their targets in the first month before any promotions. The company continues to see positive revenue growth across all channels, with the largest drivers being the Saucy Noodles launch across DTC and purchase orders from Whole Foods. The current growth strategy has been focused on the strategic retail expansion of Saucy Noodles and has secured another grocery retailer. The company is seeking warm intros to investors with in-depth experience in CPG, understanding how to scale in retail, and sharing their values strategically. Now that Saucy Noodles has been launched, the company welcomes product reviews on Amazon.</p>
	<p>Partake Foods launched its Graham Crackers at Target in June and was supported with an omnichannel strategy across target.com, advertising, email, social, and influencer. The company has partnered with Misfis Market to purchase its graham cracker upcycled "waste" to customers as a solution for GF pie crusts. This partnership will roll out in Q4. In the past quarter, Partake also launched Big Y, and due to its strong performance, retailers increased the number of SKUs across</p>

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their stores. They have also launched SKUs at Disney World, American Airlines (1st class cabin), Hudson News, and Barnes & Noble Cafes. In Q3, Partake will launch 300 ShopRite stores, Dick Sporting Goods check lane, and have a Back to School rotation at Sam's Club. Denise Woodard, Founder & CEO of Partake, attended the CNBC CEO Summit alongside CEOs such as Caroline Wanga (Essence), David Solomon (Goldman Sachs), and Oscar Munoz (United). Denise also attended WalMart's inaugural Equity in Entrepreneurship Summit, Essence Fest, and meetings with Target. The team continues to expand with their most recent hire, Sherri Sparaga, as a Fractional Head of Retail Sales. Partake is looking to be connected with a BOD level or senior contacts at Kroger as they are looking to build more connectivity across the Kroger organization. In addition, the company continues to pursue other airlines and welcomes any intros at United, Delta, or regional carriers.

 tiamat

Tiamat raised an additional \$2M in its Seed extension round led by New York-based VC 8090 Industries. The company will focus on growth and expansion into new markets and partnerships. Tiamat already has several engagements with leading protein companies. The new funds will accelerate product validation in the cellular agriculture and regenerative medicine markets and establish strategic partnerships with industry leaders. Tiamat has also commercialized its products and will begin preparing for additional funding later this year to achieve the site expansion in North Carolina and Belgium ahead of schedule and continue to supply the growing demand of growth factors.

 rebellyous
foods

Rebellyous Foods is now available across 137 school districts. Their revenue channels are split between retail (32%) and food service (68%). June was a crucial time for building new business with school districts, and anticipate at least 25 new school districts joining Rebellyous in the fall, including Austin Independent (TX), Cherry Creek (CO), Seminole Country (FL), Omaha Public Schools (NE), and Virginia Beach Public Schools (VA). Bellingham Public Schools in Washington will swap its chicken nuggets for Rebellyous. The company has received positive reviews and media coverage on Colorado Public Radio

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and Foodservice Director Magazine. The Mock 2 Production System is scheduled to be deployed by December 1st. In Q4, Rebellious will start commissioning and ship all equipment to their new facility. The team remains focused on designing structural components, control systems, and HACCP plans to ensure Mock 2 is ready by 2024. Rebellious is seeking a Senior Data Analyst, Food Scientist, and Director of Equipment ([view here](#)).



Datassembly raised \$16M for its Series B round led by Noro-Moseley Partners, with [John Ale](#) joining the Board of Directors. The new funding will allow Datassembly to scale in a capital-efficient manner, bringing new tools to the market. Datassembly has amassed the most actionable data set in the market and provides competitive intelligence tools that CPGs and retailers need to stay ahead. Datassembly's team has grown to over 75 employees and experienced at least 50% YoY growth over the past 6 years. The company has a strong customer base, including 230 retailers like Target, Walgreens, Starbucks, and brands and organizations like General Mills, Nestlé's Purina, and the FDA.