

Dear GrubMarket SPV Investors –

Please find the highlights of Q2 2022 below, as provided by the company. As a gentle reminder, by accessing this report, you agree to hold all non-public information in the strictest confidence. Portfolio companies in which we invest in are leading in highly competitive markets. For any questions, please contact investments@portfolia.com. Thank you.

GrubMarket Company Update – Confidential

GrubMarket has acquired 4 additional companies from various industries and has expanded its operations in all 50 US States, Canada, South America, and many other parts of the world.

Acquisition highlights:

- **Salix** is a global fresh fruit provider with operations in Argentina, Chile, Brazil, South Africa, New Zealand, Spain, India, the US, and other regions to officially expand into South America and other parts of the world. They have hundreds of growers in more than 20 countries and serve over 450 customers across 50 countries worldwide.
- **Vega Produce**, a global fresh produce company that provides the highest quality Asian fruits and vegetables sourced from nearly 40 countries worldwide.
- **Produce Connection**, a globally-focused fresh produce companies that provide the highest quality fruits and vegetables sources from Mexico and the US. They operate in Arizona, Texas, California, and Mexico to sell to hundreds of retail, food service, and wholesale customers across North America.
- **Qbix Analytics**, an analytics and business intelligence solution provider specializing in implementing data solutions and performing system integrations to help customers improve sales and operational efficiencies. This acquisition enables GrubMarket to provide more comprehensive analytics products and services to the food supply chain industry.

In mid-May, GrubMarket announced the release of custom mobile ordering apps (20+ built out), further extending its eCommerce offerings for suppliers. Suppliers' apps are available on Apple's app store and the Google Play store. The team continues to receive strong momentum and have surpassed their original target round size of \$100M. They are in the process of expanding the round to accommodate additional interested parties.