

FOOD SYSTEM 6 ACCELERATOR

The purpose of this document is to share an overview of the current fundraising needs across our 5th Cohort of entrepreneurs, as they continue their work to transform our food system.



Food System 6 (FS6) is a non-profit based in the San Francisco Bay Area whose mission is to support impact-driven entrepreneurs as they transform how we grow, produce, and distribute food. The organization runs a comprehensive accelerator program that coaches entrepreneurs through a wide range of business and organizational needs. FS6 also works to educate stakeholders on the unique capital needs as related to redefining the food system.

FS6 IMPACT MEASUREMENT

All of the companies in the FS6 Cohort and Portfolio are selected for their innovative, impact-oriented solutions to some of the world's greatest challenges across food and agriculture. FS6 has iterated on our selection process over the years in order to develop a system for measuring and quantifying health, sustainability, and social impact practices across our portfolio. The FS6 scoring algorithm focuses on four pillars of impact:

HEALTHY PEOPLE

By focusing on Healthy People, we ensure that our companies recognize the interrelationship between the food system and the people that support it along the way.

SUSTAINABLE ECOSYSTEMS

We promote Sustainable Ecosystems by supporting innovations that protect and improve soil, water, air, and energy quality by reducing or eliminating contaminants and protecting biodiversity.

VIBRANT FARMS

We work with companies that create Vibrant Farms by prioritizing the health and safety of farmers, farm workers, and farm animals throughout their lives.

JUSTICE & FAIRNESS

FS6 strives for a more Just and Fair food system by supporting innovations that decrease food insecurity; protect the rights of workers across the food supply chain; and affirm diversity in regards to race, class, ability, religion, sexual orientation, and other cultural identities.

CENTRAL GRAZING COMPANY



Regeneratively producing food and fiber that respects people, animals, and the planet.

Jacqueline Smith, Founder

Contact: jacqueline@centralgrazingco.com



Based in Kansas & shipping nationwide | centralgrazingcompany.com

SUMMARY

Central Grazing Co (CGC) is restoring the midwestern prairie through holistic and regenerative land management, by producing sustainable food and fiber, and by creating economic incentives for independent, regional, and organic farms.

MARKET OPPORTUNITY

200 million pounds of American lamb are sold each year in the United States. Consumers are searching for better meat and they are shopping brands they trust. CGC is addressing the rising demand for regenerative protein, whole animal husbandry, traceability, and fiber processing that benefit the environment and regional economy. Major fashion retailers are increasingly indicating a move to sustainability but cite a lack of access to sustainable materials as their main barrier.

ACCOMPLISHMENTS & TRACTION

Successful direct-to-consumer monthly lamb boxes sold throughout the US and retail program with a current 74% YOY gross sales rate and projected sales of \$850k in 2021. In the apparel channel, CGC is a current vendor to Patagonia, is in product development with Eileen Fisher, and sells 100% traceable leather goods through their website.

CAPITAL FINANCING NEEDS

CGC is currently raising a round of blended capital. **\$1.5M** to expand land and flock infrastructure, streamline breeding schedules, and hit projected sales targets. **\$900k** for scaling capacity and team.

FOOD SYSTEM 6 ACCELERATOR

Confidential and privileged material for the sole use of the intended recipients.
Any review, use, distribution, or disclosure is strictly prohibited.



FARM GENERATIONS COOP



Software that brings small sustainable farmers together for mutual success in the future food economy.

Lindsey Lusher Shute, Founder
Contact: lindsey@farmgenerations.coop

GrownBY

Based in New York & operating nationwide | farmgenerations.coop

SUMMARY

Farm Generations Coop is a farmer-owned software platform that enables small, direct-market farms to streamline administration and to access shared-market support. They provide a technology tool - GrownBy - that offers trust, fairness, and a stable foundation for small, sustainable farmers to thrive in the future food economy.

MARKET OPPORTUNITY

In just 5 years, from 2012 to 2017, the US lost 67 thousand farmers and 14 million acres of farmland. It is essential that we develop solutions to make small and regional farms viable and competitive.

There are 114,000 direct-to-consumer farms (with an estimated 7.5 million customers) in the United States that are looking for a more streamlined technology platform. When they get this right in the US, they will bring GrownBy to an international audience.

ACCOMPLISHMENTS & TRACTION

There are currently 18 farms using the software in its current Beta, released in March 2020. They have sold 800 farm subscriptions presently, and have 185 farmers on the waitlist. Upon launching, GrownBy has a partnership with the National Young Farmers Coalition that will allow them to access the 140,000 farmers and consumers in their network.

CAPITAL FINANCING NEEDS

Farm Generations Coop is raising **\$3.7million** in preferred equity financing.

FOOD SYSTEM 6 ACCELERATOR

Confidential and privileged material for the sole use of the intended recipients.
Any review, use, distribution, or disclosure is strictly prohibited.



FIREBRAND ARTISAN BREADS



Using the craft of baking to create high-quality jobs and a thriving, engaged community.

Matt Kreutz, Founder
Contact: matt@firebrandbread.com



Firebrand

Based in Oakland, CA with West Coast distribution | firebrandbread.com

SUMMARY

Firebrand Artisan Breads is a mission-driven bakery that creates high-quality jobs and thriving communities through the craft of baking. Firebrand provides supportive, flexible employment and skills-based training to formerly incarcerated, homeless, and otherwise marginalized members of the community, in an effort to revitalize and elevate these voices across the Bay Area and beyond.

MARKET OPPORTUNITY

The recidivism rate in California is almost 70% - but drops by 20% when someone gets a good job within 90 days of being released. For Firebrand, these numbers are the building blocks of the 6.3M in sales from 2019 and the anticipated growth to about \$95M in revenue by 2024. They are currently launching a sliced bread line nationally at WFM and will be in all stores by 2023.

Firebrand's business model is 20% retail and 80% wholesale. They self-distribute throughout the Bay Area and have a waitlist of accounts for when they move into an expanded 40,000 sq ft space in 2020.

ACCOMPLISHMENTS & TRACTION

Firebrand completed a \$9.4M fundraising round in the summer of 2020. They also converted from an LLC to a Public Benefit Corporation and created a Perpetual Purpose Trust that ensures that the company will forever be independently owned and operated by and for the employees of the company.

HOW TO SUPPORT

Seeking strategic partnerships around 5 categories: Operations, strategy, mission work, supply chain and wholesale connections. Building out an advisory network and filling one board seat.

FOOD SYSTEM 6 ACCELERATOR

Confidential and privileged material for the sole use of the intended recipients.
Any review, use, distribution, or disclosure is strictly prohibited.



KELLER CRAFTED MEATS



Supporting regional supply chains for regenerative family farms through whole-animal butchery, charcuterie, and distribution.

Mark Keller, Founder
Contact: [530-925-2959](tel:530-925-2959) (text or call)



Based in California with West Coast distribution | kellercrafted.com

SUMMARY

Keller Crafted Meats (KCM) is a butchery and charcuterie focused on creating and sustaining a farm-direct food chain for regional family farms. As part of their mission to honor animals, regenerate ecosystems, revitalize rural economies, and nourish people, KCM develops and sustains supply chains with regenerative farmers and crafts products that solve for whole-animal utilization.

MARKET OPPORTUNITY

The meat industry is almost a trillion-dollar business, and the responsible proteins sector (Organic: \$15.85B, Grass Fed: \$254.40M) is the fastest growing part of the industry, with growth of 18.5% over the past 2 years. Keller Crafted has grown steadily at an average rate of 19% growth per year and is 100% fueled by retained income. In the next 4 years, Keller is estimating an annual gross sales of \$20+MM. They sell the majority of our products wholesale to 40+ grocers and foodservice customers as well as through their growing 430+ D2C subscription.

ACCOMPLISHMENTS & TRACTION

KCM has a line of award-winning products with more than 140 recipes and 400 SKUs. They helped bring the first USDA organic beef to market in CA in 1999, were the first non-GMO verified value added meat processors in the US, and pioneered sugar free / paleo / keto products. In 2015, they made the O list in Oprah Magazine with our responsible hot dog and are now bringing the first Savory Global EOY hot dog to market in the coming months.

CAPITAL FINANCING NEEDS

We are now looking for **\$5MM** in investment to support us as we build our brand and assemble the skilled team to help us scale to \$20MM and beyond.

FOOD SYSTEM 6 ACCELERATOR

Confidential and privileged material for the sole use of the intended recipients.
Any review, use, distribution, or disclosure is strictly prohibited.



M A T R I A R K F O O D S



Upcycling surplus vegetables into healthy, sustainable food products for foodservice.

Anna Hammond, Founder
Contact: ahammond@matriarkfoods.com



Based in New York & operating nationally | matriarkfoods.com

SUMMARY

Matriark Foods upcycles fresh-cut vegetable remnants and farm surplus into delicious, affordable, low-sodium foodservice products. Their mission is to mitigate greenhouse emissions by reducing food waste while making nutritious options that replace overly-processed products.

MARKET OPPORTUNITY

In the United States alone, 10 Million tons of perfectly usable vegetables never make it to market; 2 million tons of vegetable remnants go to landfill. Institutional foodservice is a 72 billion dollar market where over 50% of all meals in the United States are consumed. 1 Billion dollars of that is spent on soups and sauces. Foodservice is ripe for interruption with growing health and sustainability mandates driven by consumer demand.

ACCOMPLISHMENTS & TRACTION

Matriark launched their first product - a shelf-stable, upcycled vegetable broth concentrate made with vegetable remnants - last September. By April of this year, they were selling through Baldor Foods and US Foods. Opening orders were full pallets. Since then, they have opened 2 new accounts with 26 pallets of product - those two sales alone diverted 40,000 lbs of vegetables from landfill. Margins are high, expenses are low.

CAPITAL FINANCING NEEDS

Matriark Foods is looking for **\$600K** from pioneering investors for a company that is filling a void in the marketplace and creating a valuable revenue stream while simultaneously driving social and environmental impact.

FOOD SYSTEM 6 ACCELERATOR

Confidential and privileged material for the sole use of the intended recipients.
Any review, use, distribution, or disclosure is strictly prohibited.



REVEL MEAT CO



Preserving local meat markets by providing humane slaughter and butchery for small and midsize ranchers.

James Serlin, Founder
Contact: james@revelmeatco.com



Based in Oregon & operating in the Pacific Northwest | revelmeatco.com

SUMMARY

Revel Meat Co. is a USDA processing facility providing humane slaughter and custom cut + wrap services to ranchers across the Pacific Northwest. They also purchase and sell livestock, wholesale and retail, from a small handful of trusted ranchers to ensure fairness and quality across their supply. Revel's mission is to support small and midsize ranchers to preserve local meat markets and revitalize humane animal processing as one of the few remaining USDA meat processors in the state of Oregon.

MARKET OPPORTUNITY

The demand for local meat is outstripping supply, while small processors across the country are closing their doors. Owners are beyond retirement age and, when they shut down, ranchers are forced to travel extreme distances to find a processor. Revel Meat Co. is revitalizing regional processing infrastructure by acquiring USDA plants and implementing founder-friendly succession plans. There are around 600 small-mid sized USDA plants in the country, and local meat is the fastest growing segment in food. Revel processes for 200+ ranchers and sells direct-to-consumers online through their retail partners across the Pacific Northwest.

ACCOMPLISHMENTS & TRACTION

Over the last three years, Revel has 10X'd revenue. They are USDA Organic Certified, Animal Welfare Approved, Gap 4 certified, with 100% traceability. Revel has implemented the most robust humane handling plan in the Northwest and has assisted their ranchers in expanding herd sizes and opening sales channels.

CAPITAL FINANCING NEEDS

They are raising **\$1.5 M** of capital to expand throughput and prove out replication strategy.

FOOD SYSTEM 6 ACCELERATOR

Confidential and privileged material for the sole use of the intended recipients.
Any review, use, distribution, or disclosure is strictly prohibited.

