



Good Health **Healthy Future**

History and Future Growth

PharmaZen Presentation

December 2022

Introduction



The Waitaki core business has been about adding value to NZ raw materials for the functional food/nutraceutical markets.

To do this internationally we needed to look at development capabilities across:

- Technical/Product – CRO's weren't delivering
- Plant and Equipment – traditional supply lines were too expensive, didn't provide specificity required in a market such as NZ
- Efficiency – automation and energy.

2005 - 2015

2005 - 2012

Slow burn as growing shareholder confidence for investment

Capital spend circa \$800k - \$1m a year through to 2012 predominantly maintenance and efficiencies

Only growth project was the design and build of vacuum tumbler dryer.

2012

1,900kg freeze dry capacity per day

800kg vacuum dry capacity per day

750sqm factory

Meat and marine processing only

Two dry powder mills.

2015

First new dryer ex China - moderate increase in capacity as retired oldest dryer for net gain of 700kg's, however, proved the technology

Design and build vacuum tumbler installed, 50% more capacity.

2012

Port Hills Road



Port Hills Road - Aerial



Port Hills Road - Freeze dryers



2015

Port Hills Road - First 1,000kg dryer ex China



Port Hills Road - 1,000kg dryer installed



2017 - 2022



2017

First capital raise - \$2.1m which allowed us to complete first major expansion.

2020

COVID expansion, branded consumer product released first day of lock down, delays in equipment delivery ex China.

2018

Extraction commences and first 2,000kg dryer commissioned.

2021

New plant arrival late 2021, borders closed = no engineering support.

2019

CIBUS placement 35m shares @ 40 cents.

2022

Nuttall Drive complete, T1 90% complete, two new dryers and energy hub commissioned end Q4 2022.

2017

Port Hills Road (PA8) - Stage 1



2018

Port Hills Road - Extraction plant (Ex Tasman)



2019

Port Hills Road (PA8) - First 2,000kg Dryer



2019

Port Hills Road (PA8) - Completed



2020

Nuttall Drive - Build commenced



2021

Nuttall Drive - Build complete



2021

Port Hills Road (PA8) -
Energy hub/dryer infrastructure



Port Hills Road (PA8) - Second dryer
(back of house)



Nuttall Drive - 2,000kg dryer (back of house)



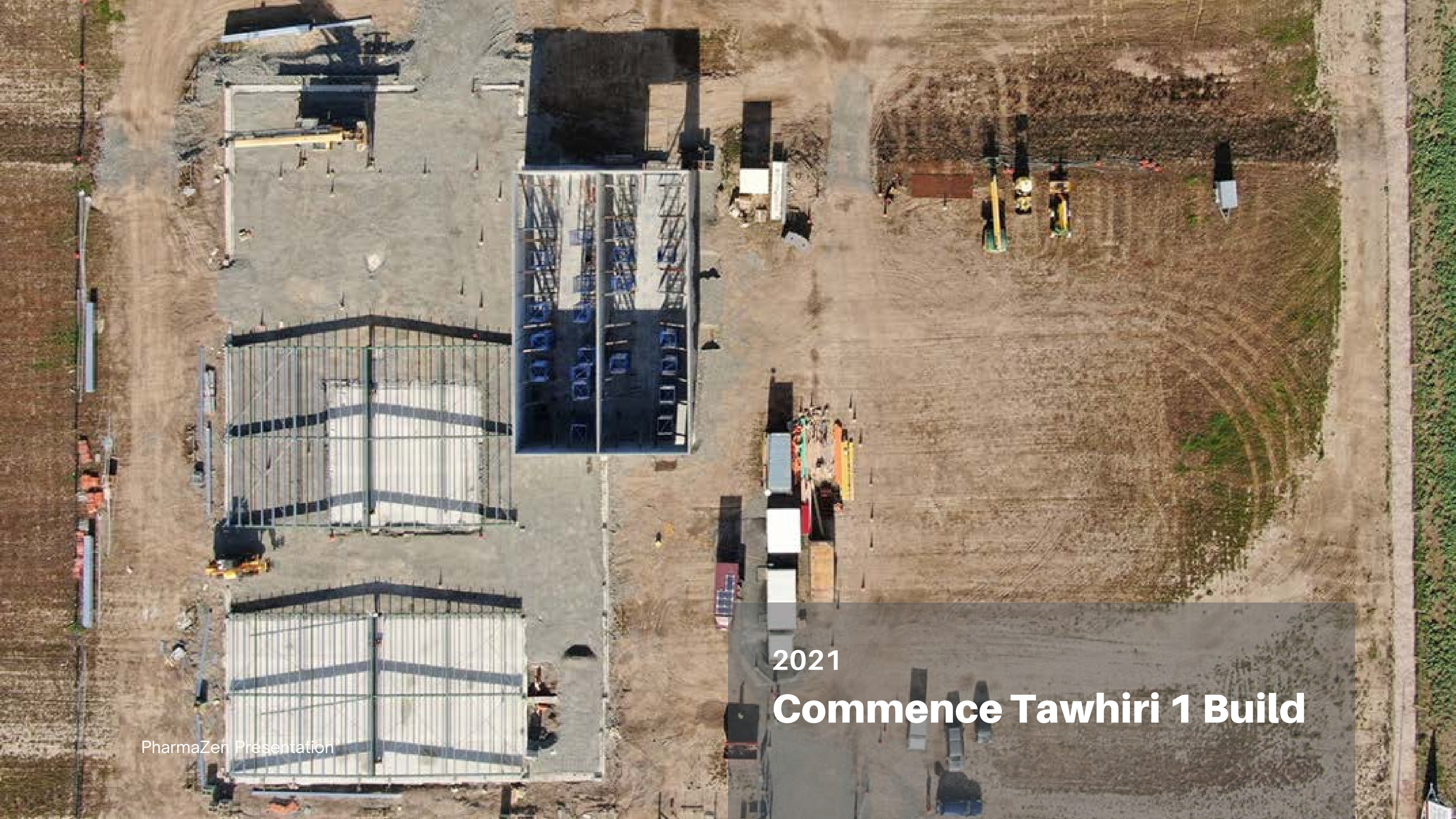
2022

Port Hills Road - Front Gate



Port Hills Road - Aerial





2021

Commence Tawhiri 1 Build

2022

Tawhiri 1 - November 2022



Tawhiri 1 - Extraction plant



Tawhiri 1 - Extraction plant



Tawhiri 1 - Marine Collagen plant





2022 Commence Tawhiri 2 Build

2023

- 2,500kg of Vac Drying
- 6 powder mills
- 1,500kg of blending
- T1 Additional 2,800sqm Q1 2023
- T2 Additional 2,800sqm 2023.
- 8,600kg installed freeze drying capacity
- Additional 6,000kg being installed second half 2023
- Fully functional solvent extraction plants
- 9,300sqm of multi site processing.

Year End PPE in construction (\$000)

