

TAKING NEW ZEALAND PET FOOD EXPORTS TO A BILLION

*Attracting the investment needed to
create a step change in pet food exports*

FINAL REPORT; v1.0b; July 2021



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STEERING & GUIDANCE

This project would not have been possible without the strong guidance of our Steering Committee. In particular, we would like to thank Andrew McCallum of MBIE for his tireless energy in keeping this project on track, while at the same time pushing us forward.

We are grateful for all of the input we have received, but the report is ours and any errors are our own.

Finally, we acknowledge the support of the Ministry of Business, Innovation and Employment (MBIE), New Zealand Trade and Enterprise (NZTE) and the Ministry for Primary Industries (MPI). It is their funding that has made this report possible.

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All cross-country international trade data analysed in this report is calculated and displayed in US\$. This is done for a range of reasons:

- *It is the currency most used in international trade*
- *It allows for cross country comparisons (e.g. vs. Denmark)*
- *It removes the impact of NZD exchange rate variability*
- *It is more comprehensible to non-NZ audiences (e.g. foreign investors)*
- *It is the currency in which the United Nations collects and tabulates global trade data*

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Attracting the investment needed to create a step change in pet food exports

FINAL REPORT

July 2021

v1.0b

EXECUTIVE SUMMARY

This report “Taking New Zealand Pet Food Exports to a Billion” was commissioned by MBIE as part of the Food and Beverage Information Project. Pet food was identified as a growth sector in previous “Emerging Growth Opportunities” research and also emerged from a multi-stage screen designed to identify products New Zealand could send to Britain post-Brexit.

This report is part of a wider suite of work profiling and supporting the New Zealand food and beverage industry. This report is the latest in a series of reports supporting investment into growth sectors of the New Zealand food and beverage industry. Other sectors profiled have included honey, salmon, chocolate, cherries, alcoholic spirits, blueberries, non-alcoholic beverages and ice cream.

WHY PET FOOD? GLOBAL DEMAND

Dog and cat numbers are growing consistently in developed countries, with animal numbers growing at around 1-2% per year. At the same time, pet numbers have skyrocketed in China, showing a 13% CAGR over the past five years. China (188m) now has more dogs and cats than the United States (163m).

Demand for pet food is growing globally. The increasing number of pet-owners are treating their pets as part of the family, demanding better quality and spending more on their companions. This “pet

humanisation” trend has been growing for a while, but has been supercharged by the events surrounding COVID. Pet owners spent lockdown in close contact with their animals for extended periods of time, building stronger bonds.

Key markets for pet food are richer Western markets with high pet penetration and numbers, in particular USA, Australia and Western Europe. But strong growth is occurring in key Asian markets – particularly China - driven by growing ownership.

Historically grain based dry foods have dominated the pet food market, as they were seen as (1) more convenient, (2) cheaper to produce and (3) logistically easier. Large multinational corporations such as Nestle and Mars take the lion share of this market. Their large factories are located close to major markets (USA, Europe) or in developing countries, such as Thailand.

However, there is a clear shift to premium pet food underway in the market. Global interest in premium pet food is growing as shown by consumer interest and sales growth. At the same time, growing pet health issues such as obesity, intestinal issues, joints and mobility have put the spotlight on pet food, with many consumers seeking healthy, natural products.

Retail pet food can be split into three

broad segments: dog food, cat food and other smaller pets (birds, small mammals and reptiles). This research focuses on retail dog and cat foods.

Both dog and cat food are large segments that are predicted to continue growing. Dog food was a US\$54b category globally in 2020, growing at 4% CAGR, projected to reach \$80b by 2030. Cat food was a US\$34b category globally in 2020, growing at 4.3% CAGR, projected to reach \$50b by 2030.

Growing demand has driven growing global cross-border trade in pet food and ingredients. Global cross-border trade in pet food has shown a 7% CAGR across the last twenty years. Global cross-border trade in pet food and ingredients is being drawn in primarily by rich, developed, western countries (Europe, North America and Australasia). However, China and other East and South East Asian countries have shown strong growth in demand for imported pet food.

NEW ZEALAND

New Zealand’s comparative advantage in meat and protein is driving growth in its pet food industry, particularly due to the availability and reliability of meat based ingredients (in particular lamb and beef) and innovation around retail ready products.

New Zealand’s success in pet food has three key drivers: (1) low meat production costs, (2) efficient people and systems and (3) a location close to the growth markets of Asia. New Zealand has a strong position in the global meat industry that is translating into growing pet food exports.

On land, New Zealand meat production is stable long term, with beef and chicken growing and lamb stable-to-down. New Zealand – the size of Japan with the population of Singapore – produces a significant meat surplus for export (particularly beef and sheep). Turning to the sea, wild capture seafood volumes are stable-to-declining long term, while aquaculture production is achieving modest growth. New Zealand pet food firms are also leveraging a wide range of ingredients beyond meat and seafood, such as manuka honey, kelp, blueberries and flaxseed oils. Manuka honey in particular stands out as a potential “standout” ingredient, with proven global awareness.

The New Zealand pet food industry has been a long term growth story. Firms numbers have grown from 36 in 1955 to 139 in 2020. Growth in the New Zealand pet food industry is coming from new entrants; average scale per unit is relatively flat. The industry is spread across the country, with long term growth occurring across most regions.

EXECUTIVE SUMMARY

New Zealand produces four broad types of retail pet food products: (1) dry kibble/biscuit, (2) wet canned/roll, (3) dehydrated/freeze-dried and (4) supplements/treats. In particular, New Zealand pioneered the use of freeze-drying for pet foods and this has been a standout area for export growth.

New Zealand firms are succeeding in pet food through “on trend” innovation against slow moving multinationals. Four global consumer mega-trends are driving growth and new product development in both pet food and the wider food & beverage industry.

First, New Zealand pet food firms are on-trend by making things easy and convenient for customers.

Second, New Zealand pet food firms are on-trend for lifestyle and wellness by pushing grain-free as well as high meat and “free from” products.

Third, New Zealand firms are on trend for being authentic and responsible by playing directly on historic “Brand New Zealand” hallmarks and even driving for named regional NZ ingredients. At the same time, New Zealand firms are calling out sustainable production systems.

Finally, New Zealand pet food manufacturers are on-trend for producing rich, sensory and indulgent products,

particularly in the treats space.

Growth in the New Zealand retail pet food industry is being driven by exports. New Zealand export growth is coming from retail pet food; key meat-based pet food ingredients have plateaued since 2008. New Zealand exports pet food to a wide range of countries and regions.

China (34%), Australia (27%) and the US (18%) currently account for most (80%) of New Zealand’s retail dog/cat pet food exports. Australia, the United States and now China have been the engines of growth for pet food exports.

The pet food industry needs to maintain and grow the Australian market, while developing opportunities in high value Asian and Western markets.

First, there are continued opportunities for growth in the regional markets of Australia and the Pacific Islands. Australian retail dog/cat pet food imports have growing volumes across growing prices leading to growing value. Thailand, Europe and the US are winning in Australia, while New Zealand is relatively flat.

Second, there are further opportunities for growth into Asian markets. Chinese retail dog/cat pet food imports have exploded in the last five years, with growing volumes, growing prices and growing value.

Finally, there are opportunities for growth across the developed Anglo-European markets, particularly the UK with Brexit. British retail dog/cat pet food imports have growing volumes and growing prices, leading to growing overall import value. In addition, American retail dog/cat pet food imports have growing volumes, growing prices, and growing overall import value.

A wide range of countries suggest that New Zealand could export significantly more retail dog/cat pet food. For example, France exports nine times as much pet food as New Zealand by value. Pet food accounts for only about 6% of total meat and seafood exports.

Significant investment in new capacity is being made by export focused retail-ready manufacturers and New Zealand pet food firms are expanding their range.

New Zealand pet food firms are well positioned for continued success with premium pet food. This project proposes the following strategic vision for the industry: “Building on existing strengths in ingredient meat, New Zealand creates a differentiated position in premium pet food with unique New Zealand characteristics, targeting the premium end of the market leading to a billion dollar industry focused on exports.”

To deliver on this vision, New Zealand pet food firms need to: (1) Double-down and focus on winning where New Zealand is strong; (2) Build go-to-market execution capabilities; (3) Keep running hard and fast to stay ahead of the big guys; and (4) Fish where the fish are; focus on the US, UK, and Europe, while having a solid China strategy.

At a higher level, our recommendation is that the “NZ Inc” national strategy should be to concentrate on retail-ready pet food. In terms of “size of the prize”, converting some pet ingredient exports to retail would add a minimum US\$1b in export value. To achieve this, at a national level, New Zealand needs to maintain raw materials exports and limit reinvestment, while focusing on the fast growing premium segment that plays to New Zealand’s strengths. In particular, resources need to be focused on staying ahead and leading trends, intensifying R&D leading to product innovation and focusing on New Zealand’s unique and defensible ingredients.

In terms of “size of the prize”, converting some pet ingredient exports to retail would add a minimum US\$1b in export value. Were this scenario to come true, New Zealand would still only represent 1% of the world retail cat/dog food market with a low risk of value dilution.

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Why did the New Zealand government undertake the Food and Beverage Information Project?

WHAT IS THE PURPOSE OF THE FOOD AND BEVERAGE INFORMATION PROJECT?

The project pulls together the available information on the food and beverage industry into one place, in a form which is familiar and useful to business. The reports contain analysis and interpretation of trends and opportunities to materially assist with business strategy and government policy.

The information will be of vital use to businesses, investors, government, and research institutions as the industry expands and diversifies. This industry view will be very useful to government, enabling better dialogue and the opportunity to address issues collectively.

WHAT BENEFIT WILL THIS BRING TO BUSINESSES?

The Project will have many uses for businesses. These include:

- As a base of market intelligence to enable business to be much more targeted in their own market research
 - Reviewing and informing offshore market development (including export and investment) strategies
 - Assisting in identifying areas of innovation and R&D for the future
 - Identifying strategic partners and collaborators
- Enabling a company to benchmark performance with that of its competitors
 - Monitoring industry activity
 - Gaining a better understanding of their own industry sector
 - Identifying internal capability needs or external inputs

HOW WILL GOVERNMENT USE THE REPORTS?

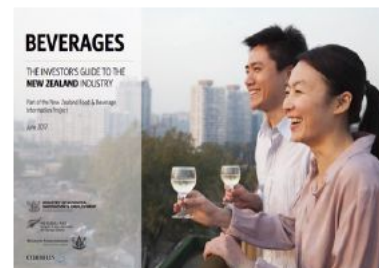
This information will provide much greater insight into the industry, which is useful for a range of policy developments, from regulatory frameworks to investment in science and skills and facilitating access to international markets. In particular, a single source of factual information will enable government agencies to better coordinate their efforts across the system and be more responsive to addressing industry issues. The government can now understand what's what, and also, who's who.

This report is part of a wider suite of work profiling and supporting the New Zealand food and beverage industry

BIG PICTURE



UNDERSTANDING KEY SECTORS



FINDING GROWTH



This report is the latest in a series of reports delivering investment into growth sectors of the New Zealand food and beverage industry

2011-12

2013-14

2017-18

2019-20

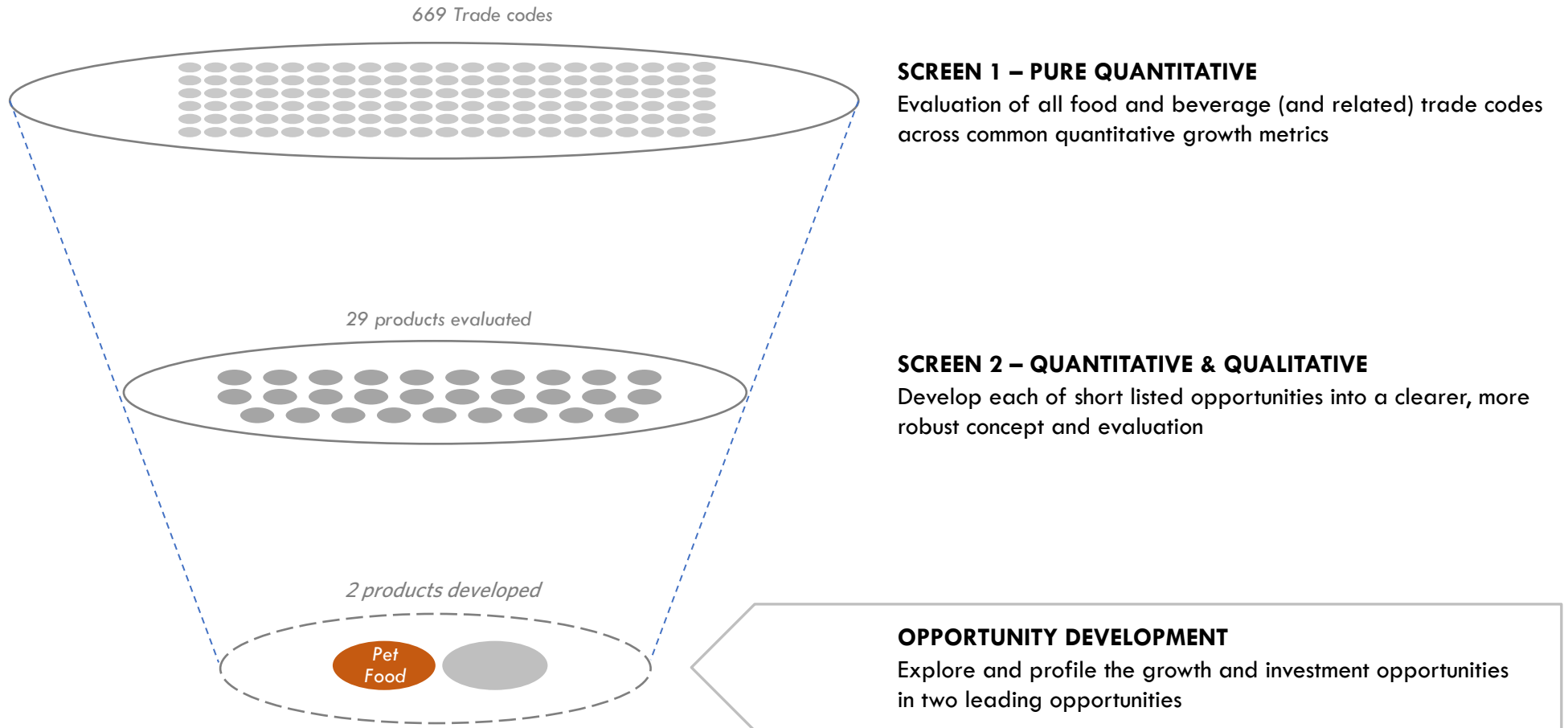
2020-21



These four reports alone have supported over half a billion of investment in New Zealand

**WE ARE
HERE**

Pet Food emerged from a multi-stage screen designed to identify products New Zealand could send to Britain in a post-Brexit environment



New Zealand's success in pet food has three key drivers



GREAT PLACE TO PRODUCE FOOD

Low production cost

- Temperate climate similar to Italy and France
- Temperature extremes moderated by surrounding ocean
- Isolated location protected by natural barriers
- Significant surplus of raw material ingredients



EFFICIENT PEOPLE & SYSTEMS

Trusted by consumers

- High productivity farmers and farming systems
- Long history of meat processing
- Strong focus on food safety across meat industry and wider food industry
- Pool of skilled factory operators and managers
- Strong systems and support networks
- Advanced capabilities in processing systems



LOCATION CLOSE TO GROWTH MARKETS

Well positioned for success

- Free trade agreement with Australia (CER*)
- Close proximity to Australia and Asia
- Excellent market access across Asia
- NZ was the first developed country to sign a free trade deal with China (2008)

* Closer Economic Relationship; Source: photo credit (Shutterstock; New Zealand Story; freenzphotos.com), Compac

New Zealand has a strong position in the global meat industry that is translating into growing pet food exports

STRENGTHS	WEAKNESSES
<ul style="list-style-type: none"> - Natural environment favourable to pastoral agriculture - Low cost, grass fed beef and sheep production systems - Strong biosecurity rules and systems leading to low presence of key diseases - One of few countries able to export blood products to Asia, North America and Europe - Market access to China driving private label manufacturing from domestic and overseas - High standards of food safety and animal welfare - International recognition of high quality New Zealand meat industry regulations - 135+ years experience exporting meat long distances - Strong position in global lamb trade in counter-seasonal window to Northern Hemisphere - Successful dairy industry generating large numbers of surplus stock - NZ reputation for quality products and trusted supplier 	<ul style="list-style-type: none"> - Not a major grain/pulse producer - Limited in-market knowledge, few firms close to customer/consumer, especially in growth markets of Asia - Lack of in-market co-ordination - Inefficient use of meat plants (declining stock numbers) and inefficient procurement of stock (competitive, not coordinated) - Labour shortages both on farm and in processing - Animal welfare issues around dairy calves - Domestic and imported grain prices higher than competitors, which restricts competitiveness of pork, poultry, and other feed-dependent production systems such as dry pet food - High cost of inputs and production costs vs competitor countries - Increasing pressure on price of animal inputs (likely to rise further when new planned capacity comes online)
OPPORTUNITIES	ISSUES/THREATS/RISKS
<ul style="list-style-type: none"> - Further negotiation of high quality Free Trade Agreements with key markets (UK, USA) - Scientific research showing superior health properties of free-range, grass-fed animals - Genomics research to optimise output quality, animal productivity, growth rates etc. - High and growing levels of foodservice penetration across most key markets - Ability to extend shelf life of chilled product (extend season window) - Divert low value exports to high value retail pet food - Extension/expansion of livestock traceability and specific-animal identification - Encourage innovative on-farm practices to minimise greenhouse gases - Define “sustainability” and apply across food and pet food sectors - Pet food industry self-regulation standards to ensure quality and reputation of BrandNZ 	<ul style="list-style-type: none"> - Continued conversion of beef and sheep land into dairy and trees - Continued decline in consumption of lamb in developed markets - On-going move from pet food ingredient to human consumption ingredients for export - Disease outbreak affecting stock numbers and or trade access - ETS, climate change legislation affecting cost of business and stock numbers - Increasing pork imports threatening the viability of New Zealand pork industry - Rising shipping costs – accentuated by COVID - Southern South America (e.g. Argentina, Uruguay, S. Brazil) improving their pasture system and “catching-up” with New Zealand - EU quota reallocation in Brexit negotiations (particularly lamb and mutton) - Animal welfare and extension of “rights revolution” to animals - Changing regulations in importing countries

Strategy & Investment Themes

- + *Strategic direction*
- + *Delivering product innovation*
- + *Expanding market penetration*
- + *Developing new channels*
- + *Reducing supply chain costs*

01

New Zealand pet food firms are well positioned for continued success with premium pet food

STRATEGIC VISION

Building on existing strengths in ingredient meat, New Zealand creates a differentiated position in premium pet food with unique New Zealand characteristics, targeting the premium end of the market leading to a billion dollar industry focused on exports



New Zealand firms are succeeding in pet food through “on trend” innovation against slow moving multinationals

EMERGING NEW ZEALAND LEADERS

Using air/freeze drying for pet food	Unique, signature NZ ingredients (e.g. King salmon, brushtail)	Fast moving startups
Pushing “complete & balanced” and “prey diet”	Premium, high meat formulations	Adding NZ nutraceuticals (e.g. green-lipped mussel, manuka honey)
Lamb as a headline ingredient	Grass-fed, free-range and sustainable	Online and alternative channels

*On-trend
Changing the rules of the game
Embracing the “humanisation” of animals
Playing to New Zealand’s strengths*

HISTORICAL GLOBAL LEADERS

Grain based	Highly processed
Slower moving	Multinationals
Traditional sales channels	Cheap, lowest cost formulations

*Playing catch-up
The same old playbook
Struggling in a changing world
Not embracing New Zealand’s strengths*

At a higher level, our recommendation is that the “NZ Inc” national strategy should be to concentrate on retail-ready pet food

FOCUS ON FAST GROWING PREMIUM & PLAY TO OUR STRENGTHS

1

DO NOT REINVEST IN RAW MATERIALS EXPORTS

- Relatively low value per kg
- NZ “export competitive” meat volumes flat at best
- Export sales not growing for 12+ years
- Target converting as much as possible to high value retail ready products

2

STAY AHEAD AND LEAD TRENDS

- Double down on “paleo diet for dogs: “complete and balanced”, “prey diet”, “raw”
- Plays to NZ high meat/low grain situation
- Need to continue to move quickly and adapt rapidly
- Ensure we are not marketing to China as if it was a “state of America”
- Double down on sustainable and planet-friendly

3

INTENSIFY R&D LEADING TO PRODUCT INNOVATION

- A significant part of the success of the last decade is a result of NZ global leadership in air-drying (Ziwi) and freeze drying (e.g. Cuddon Engineering, FDF, Waikato Biosciences)
- Need to maintain leadership and explore new technologies
- Pet Nutrition uses HPP* to produce “raw freeze-dried pet food” meeting Global Standards for Raw Petfood standards”

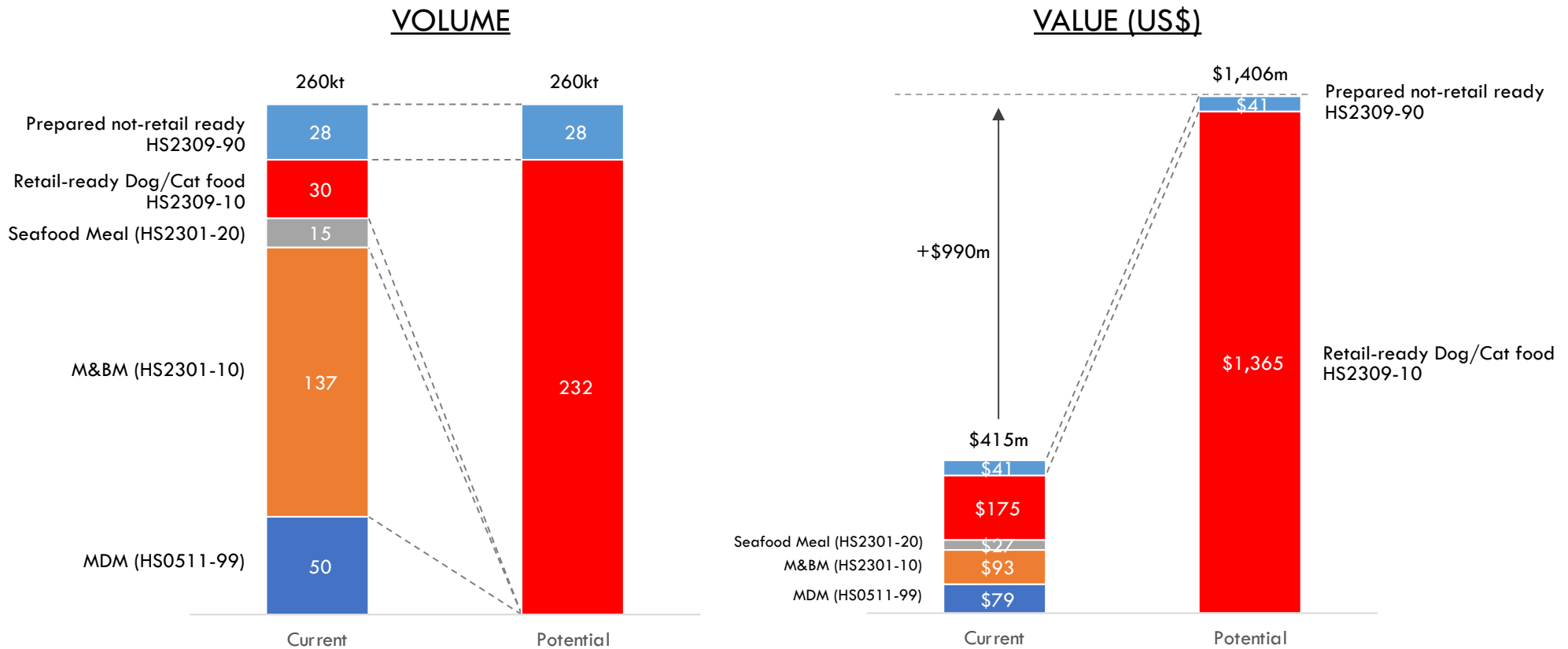
4

FOCUS ON UNIQUE & DEFENSIBLE INGREDIENTS

- NZ cannot win in chicken, pork (except for free-range) or wheat, but can win elsewhere
- New Zealand has a strong set of ingredients either unavailable elsewhere or where NZ dominates global supply
- Embrace strong synergies between unique ingredients and “Brand New Zealand”

In terms of “size of the prize”, converting some pet ingredient exports to retail would add a minimum US\$1b in export value

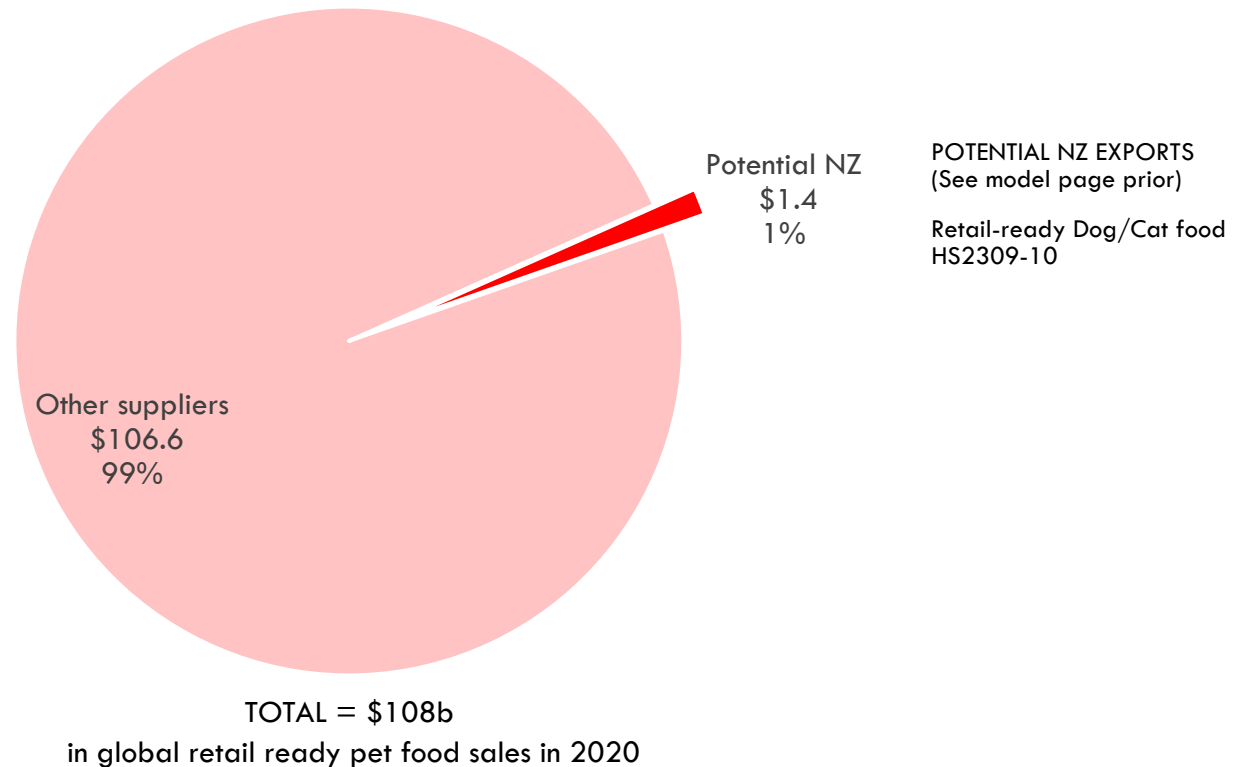
MODEL: WHAT IS THE VALUE OF CONVERTING ALL MEAT & MEALS EXPORT VOLUME TO RETAIL READY *?



* Offal, veges, etc. will add more value in finished volume; MDM = Mechanically Deboned Meat; M&BM = Meat and Bone Meal; Source: UN Comtrade; Coriolis classification and analysis

Were this scenario to come true, New Zealand would still only represent 1% of the world retail cat/dog food market with a low risk of value dilution

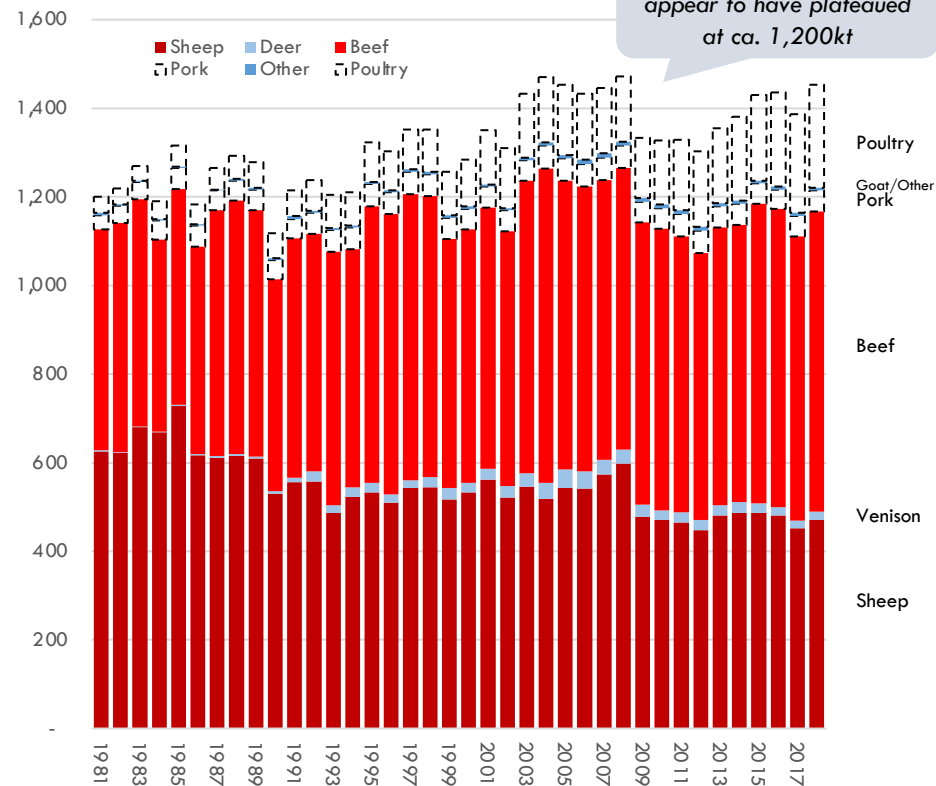
MODEL: NZ SHARE OF GLOBAL RETAIL-READY PET FOOD UNDER SCENARIO
US\$; b; 2020 vs. model (presented earlier)



1. Maintain raw materials exports but do not reinvest

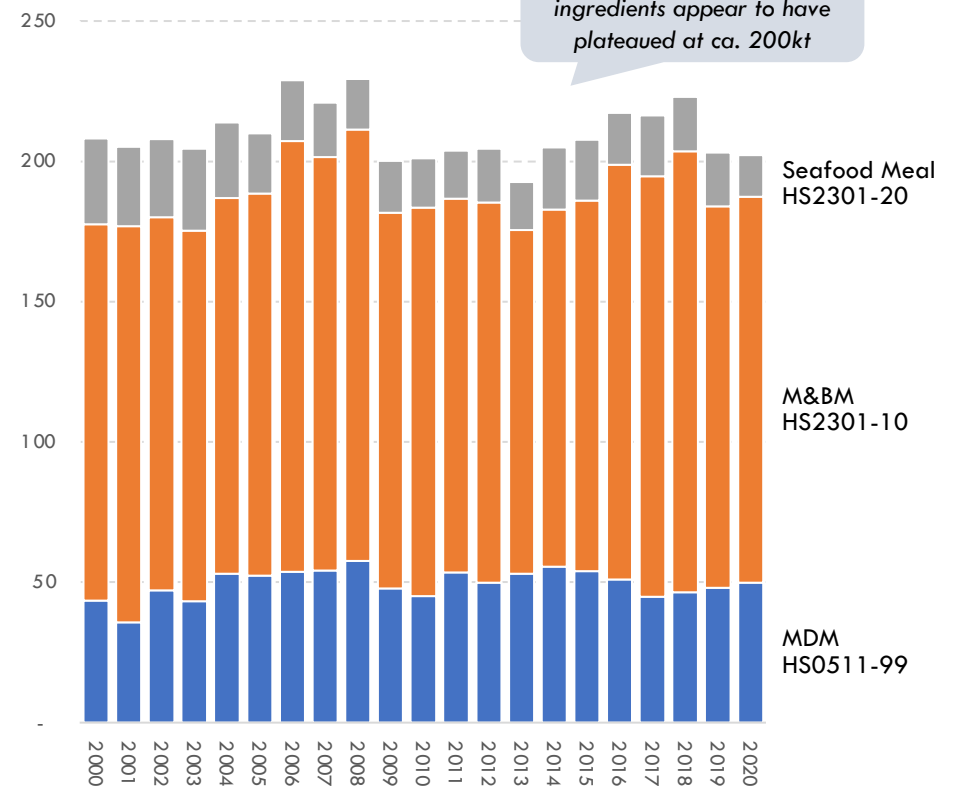
NZ MEAT PRODUCTION BY SPECIES

Tonnes; 000; 1964-2018



NZ PET FOOD INGRED. EXPORT VOLUME

Tonnes; 000; 1999-2020

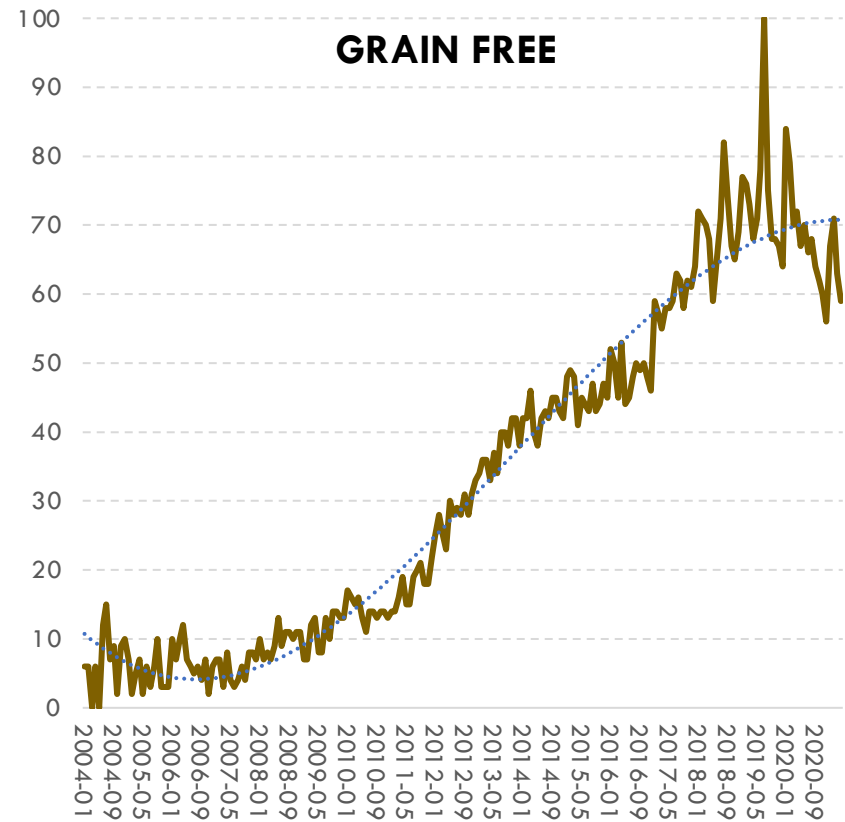
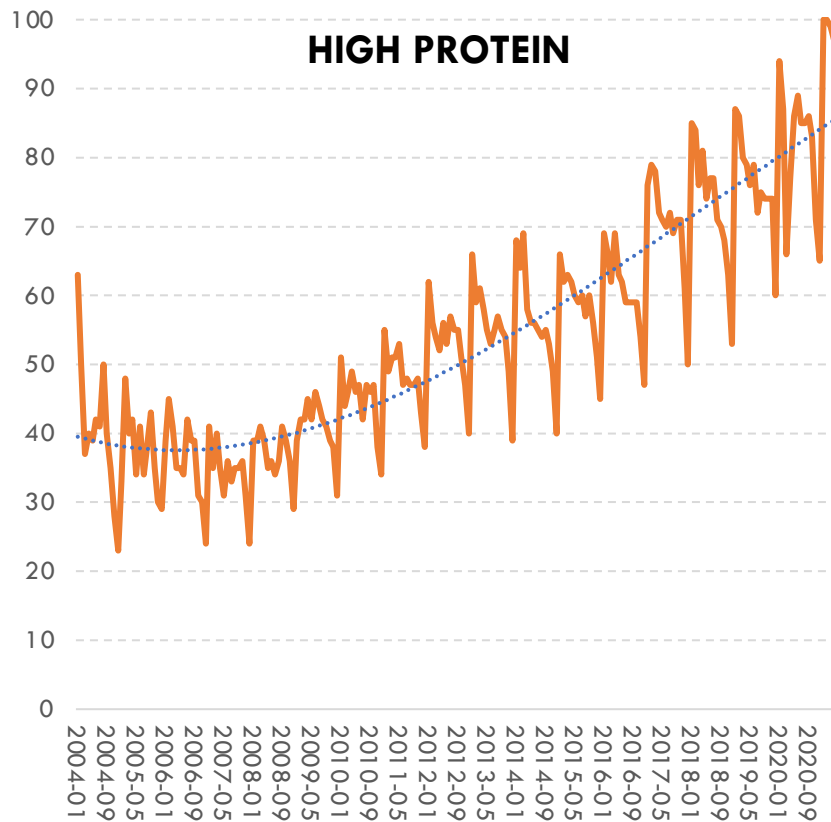


Note: MDM volume 2010-2020 uses global receipts rather than NZ exports (due to data suppression issues); some countries estimated for 2020; Source: Ministry of Primary Industries; UN FAO Agstat database; UN Comtrade; Coriolis estimates and analysis

2. Stay ahead and lead trends

RELATIVE INDEX OF GOOGLE WORLDWIDE TREND SEARCH INTEREST

Peak interest in period=100; Jan 2004-April 2021



3. Intensify R&D leading to product innovation

EXAMPLE: FIRMS OFFERING CONTRACT MANUF. FOR PET FOODS WITH FREEZE DRYING CAPABILITY *Location; 2020*

EXAMPLE
Where innovation is occurring in freeze dried food processing and pre-freeze-drying



4. Focus on unique & defensible ingredients

		NZ DEFENSIBLE OR UNIQUE	NZ MAJOR PRODUCER	NZ MINOR PRODUCER (BIOSECURITY LIMITS FRESH IMPORTS)	GLOBAL INGREDIENT NO POINT OF DIFFERENCE
Relative Importance (% of volume)	HIGH	Lamb King Salmon NZ Green lipped Mussel Manuka Honey	Beef Hoki	Chicken Eggs (fresh)	
	MEDIUM	Venison	Flaxseed Flakes Flaxseed Oil Hoki Oil	Dried Kelp Brown Kelp	Sunflower Oil Salt Fish Oil
	LOW	Goat Wallaby Possum Kawakawa Manuka honey (petcare) Other botanicals	Apples Pears	Broccoli (fresh) Pumpkin (fresh) Cauliflower (fresh) Cabbage (fresh)	Calcium Carbonate, Dipotassium Phosphate, Taurine, Vitamin E & D3, Magnesium Oxide Proteinates (Zinc, Copper, Manganese, Iron), Thiamine Mononitrate, Potassium Sulphate, Folic Acid, Selenium Yeast, Beta Carotene etc.

The World of Pet Food

- + *Drivers of growth*
- + *Global situation*
- + *Key markets*
- + *Key competitors*

02

Why is pet food growing?

“The global pet food industry is expanding rapidly on account of the rising empathy towards pets which is leading to their increased adoption... The increasing rate of pet ownership worldwide, especially across the developing regions is anticipated to be one of the primary drivers of the market. The rising urbanization and pet humanization is encouraging the pet owners to opt for nutritious and quality food for their pets, which is further boosting the growth of the market. Rising per capita income of the consumer is motivating them to spend on healthy and organic food products for pet animals to aid their health.”



“On account of rapid urbanization and increasing disposable incomes in [developing] regions, there has been a rise in dog ownership rates. This factor has provided an impetus to the growth of the market.”



“Globally, pet humanization has received a lot of attention in mainstream media over the recent past. The shift from pet ownership to pet parenting has been a very crucial and defining trend in the pet food market, more so in the developed countries... As a part of this pet humanization trend, nowadays, pets are considered a part of the family. The growing bond between pet owners and their pets shapes consumers’ willingness to spend more on pet food.”



“Pet refinement/humanization influencing the purchasing decisions, changing consumers’ perception towards pet health, changing demographics, and increasing product differentiation are the key drivers for the market growth. Over the years’ pet owners have shown a growing trend to imbue their pets with human characteristics and have become more concerned about their pet’s health and safety. A survey conducted by the American Veterinary Medical Association found that expenditure towards veterinary care and pet health care has seen a 40% rise in recent years. This is due to the growing human-animal bond, which defines consumers’ willingness to spend for their pets.”



There is a shift to premium pet food underway in the market

“Pet owners are becoming more aware of the dietary requirements of their dogs, owing to which the demand for better quality dog food products has escalated. In addition, numerous cases of diabetes, high blood pressure and arthritis have been reported in dogs across the globe. As a result, veterinarians have started recommending low-calorie dog food to the owners, thereby prompting manufacturers to expand their product offerings.”



“The global dog food market is currently being driven by increasing awareness among dog owners about the need to feed their pet with quality nutritional food and concern for the health of their pets. Increasing consumer awareness of natural and organic pet food products has forced manufacturers to shift their focus from synthetic products to natural products, which has been one of the major forces affecting the global dog food market.”



“Due to the rising pet humanization trend worldwide, there is a growing interest of pet owners over their pet health and nutrition, which in turn is expected to boost the sales of organic, premium, and custom-made products... Consumers are now becoming aware of their pet’s health and are buying pet food rich in nutritional value for the betterment of their beloved pets. Nowadays, pet owners are not just looking for basic food products but also for pet consumables that are... natural or have specific health benefits...”



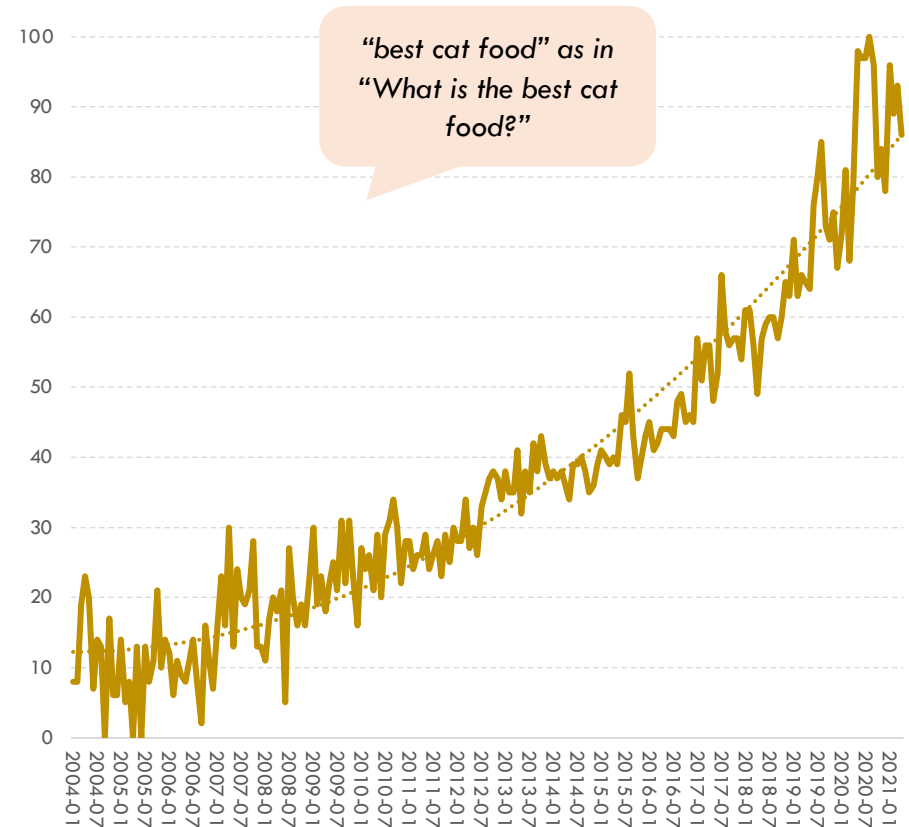
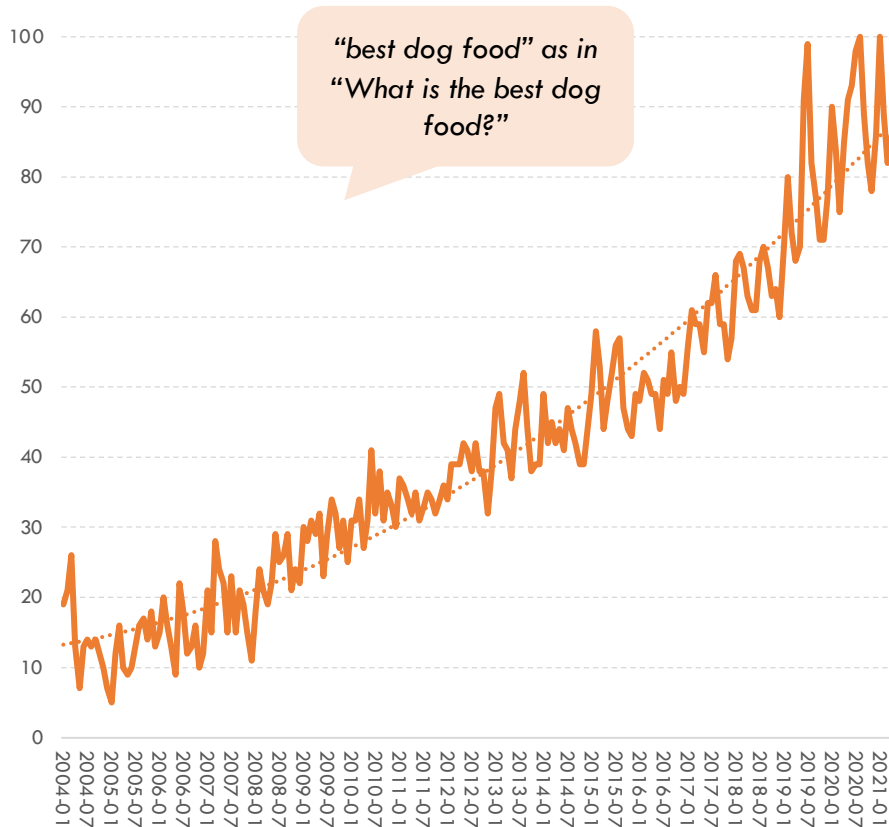
“Premiumized and natural pet food is becoming increasingly popular as they are mainly formulated by using high quality and natural ingredients and are also free from preservative ingredients. The demand for pet food with proactive and functional ingredients is on the rise as they offer several health benefits.”



Global interest in premium pet food (“the best”) is growing

17Y WORLDWIDE GOOGLE TRENDS SEARCH INTEREST INDEX OVER TIME*

Relative index; 2004-2021

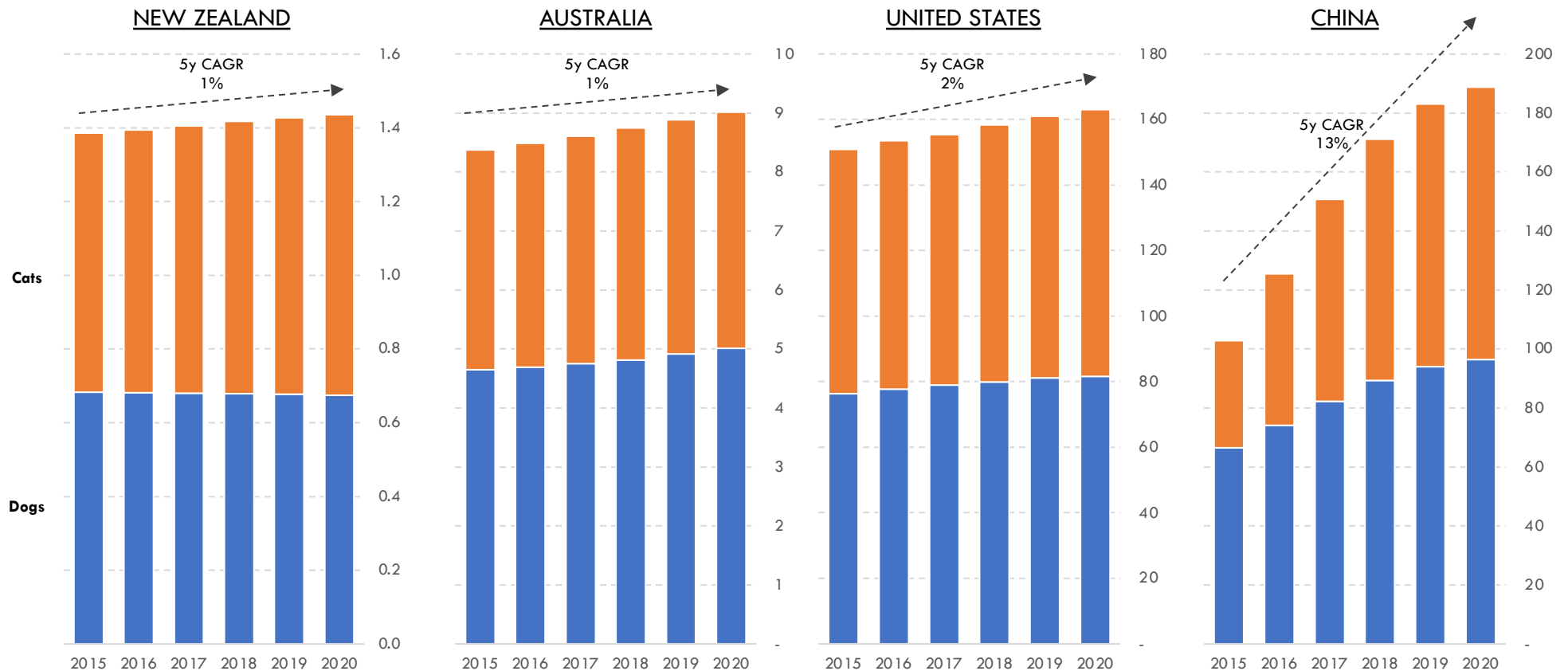


NOTE: Numbers represent search interest relative to the highest point on the chart for the given region and time. A value of 100 is the peak popularity for the term. A value of 50 means that the term is half as popular. Source: Google Trends; Coriolis analysis

Dog and cat numbers are growing consistently in developed countries and skyrocketing in China

NUMBER OF DOGS & CATS AS PETS IN HOUSEHOLDS: SELECT COUNTRIES

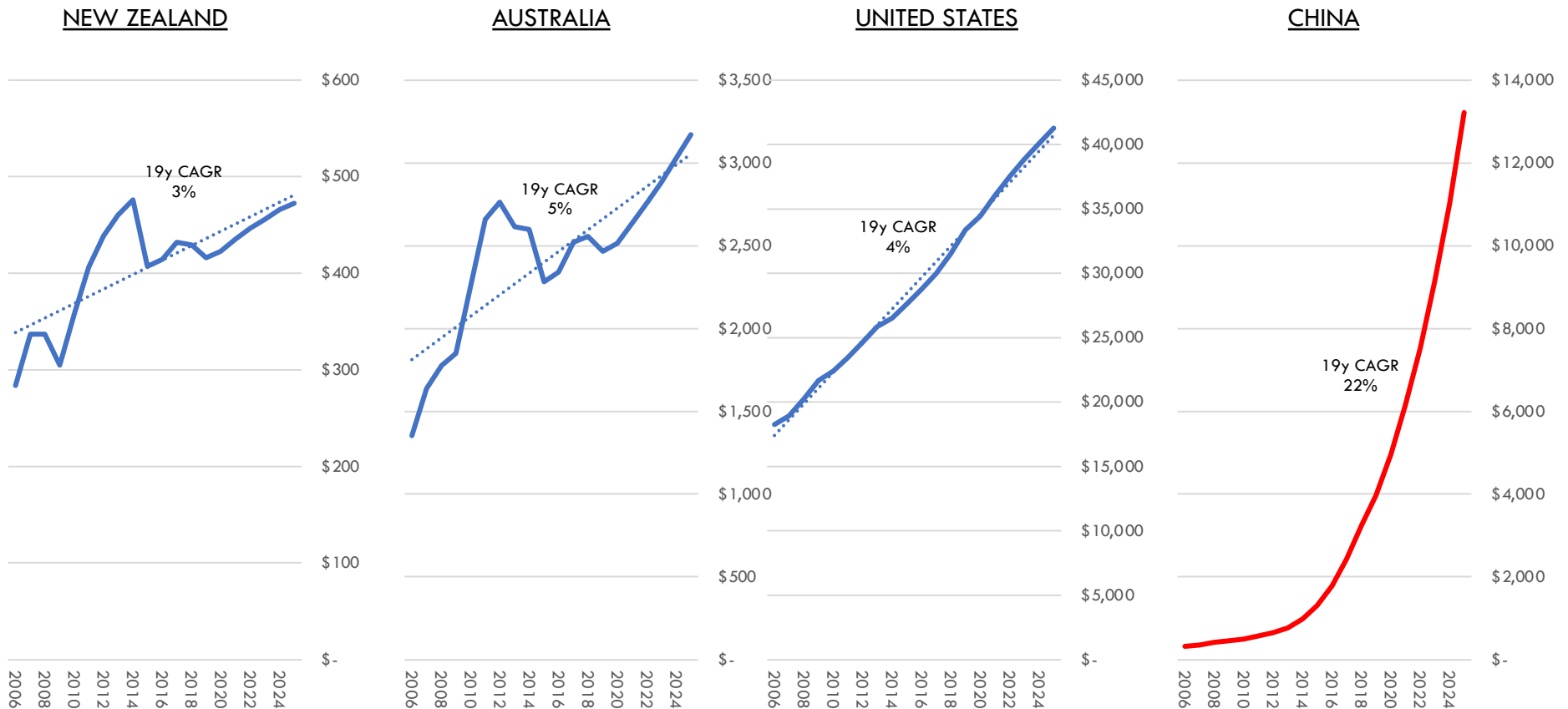
Animals; m; 2015-2020



Total spending on dogs and cats continues to grow, particularly in China

DOG & CAT FOOD MARKET VALUE: SELECT COUNTRIES

US\$; m; 2006-2025f



Source: Euromonitor; Coriolis analysis

China – in particular – has a rapidly growing pet food market

“The growth in the middle-class section, rapidly growing urbanization, growing numbers of elderly, and people getting married and having children later than before are factors transforming China into a pet-owning and loving society. Pet humanization is on the rise in China, owing to the changes in people’s lifestyles. The increasing pet ownership among younger generations, in particular, is influenced by social media and the adoption of the western lifestyle.”



“Chinese Millennials are the driving force behind this booming market... [Y]oung Millennials under 30 accounted for 45.2% of total pet owners in China in 2019... Different from their older-generation counterparts who seek simple companionship, Millennials consider themselves caring parents to their pets. In fact, this emerging young segment sees animal welfare as a top priority.. Not only do these “young parents” devote a significant amount of time to their pets, they are also willing to spend money on products to ensure that they are well fed and healthy.”



“Firstly, there is a new change in the concept of keeping pets. Indeed, with the increasing disposable income, city residents are more likely to spend money on their pets. Secondly, more pet owners have to work so that they don’t have time to take care of their pets and cook for them as was usual in China’s customs. Pet food is a very excellent choice for them because of the advantage of convenience and safety. Thirdly, the increasingly intense market competition makes the price of pet food more affordable. Last but not the least, Government regulation of keeping pets has kind of relaxed. As a result, the number of families that have a pet has steadily increased.”



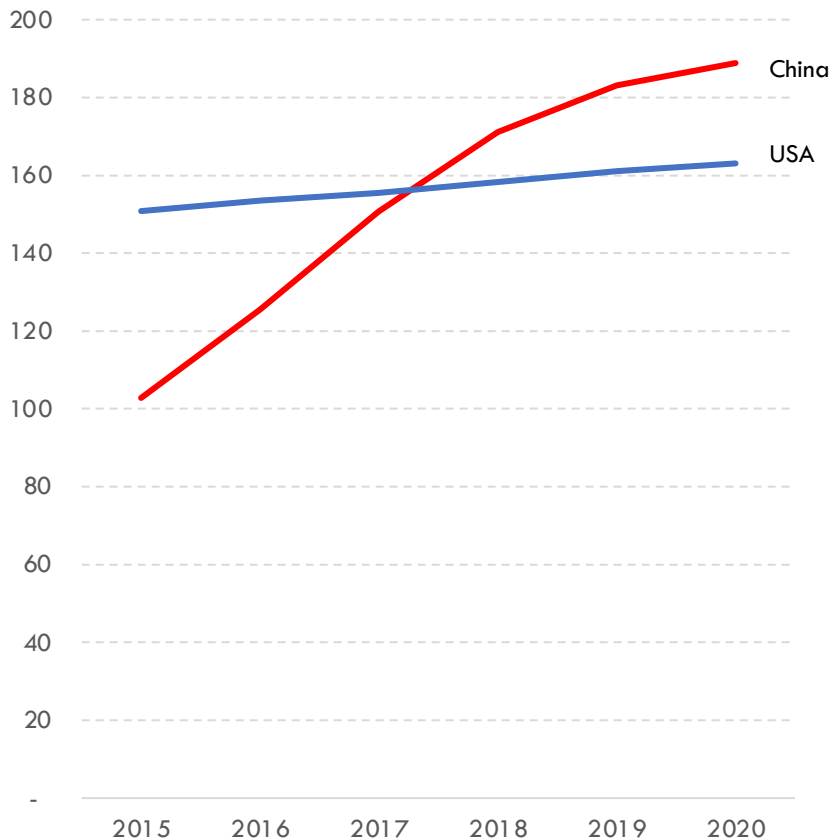
“Nearly 90 percent of the dog and cat owners are women, and half have a bachelor’s degree or above. The majority of Chinese pet owners belong to the post-1980 or post-1990 generations, who are now in their 20s or 30s... Nearly 60 percent of owners treat their pets as their kids... Many also say that pets are child, friend and family member all rolled into one.”



Comparing the United States with China suggests additional growth in China is likely

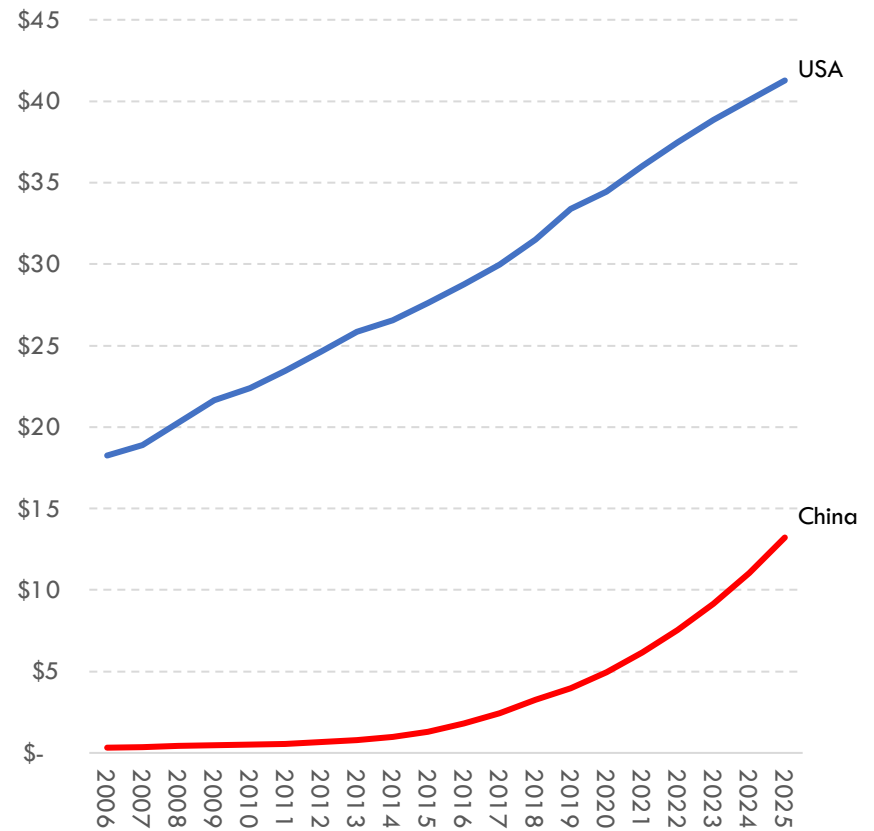
NUMBER OF DOGS & CATS AS PETS

Animals; m; 2015-2020



DOG & CAT FOOD MARKET VALUE

US\$; b; 2006-2025f



Retail pet food can be split into three broad segments

FOCUS OF THIS RESEARCH



DOG FOOD

Range of sizes

- Wide range of animal sizes
- Food needs vary dramatically by breed and lifestyle (apartment vs. working farm dog)
- Segmentation is typically by breed/size



CAT FOOD

Relatively constant size

- Narrow range of animal sizes
- Relatively uniform food needs
- Segmentation is typically life stage (e.g. kitten)



OTHER PET FOOD

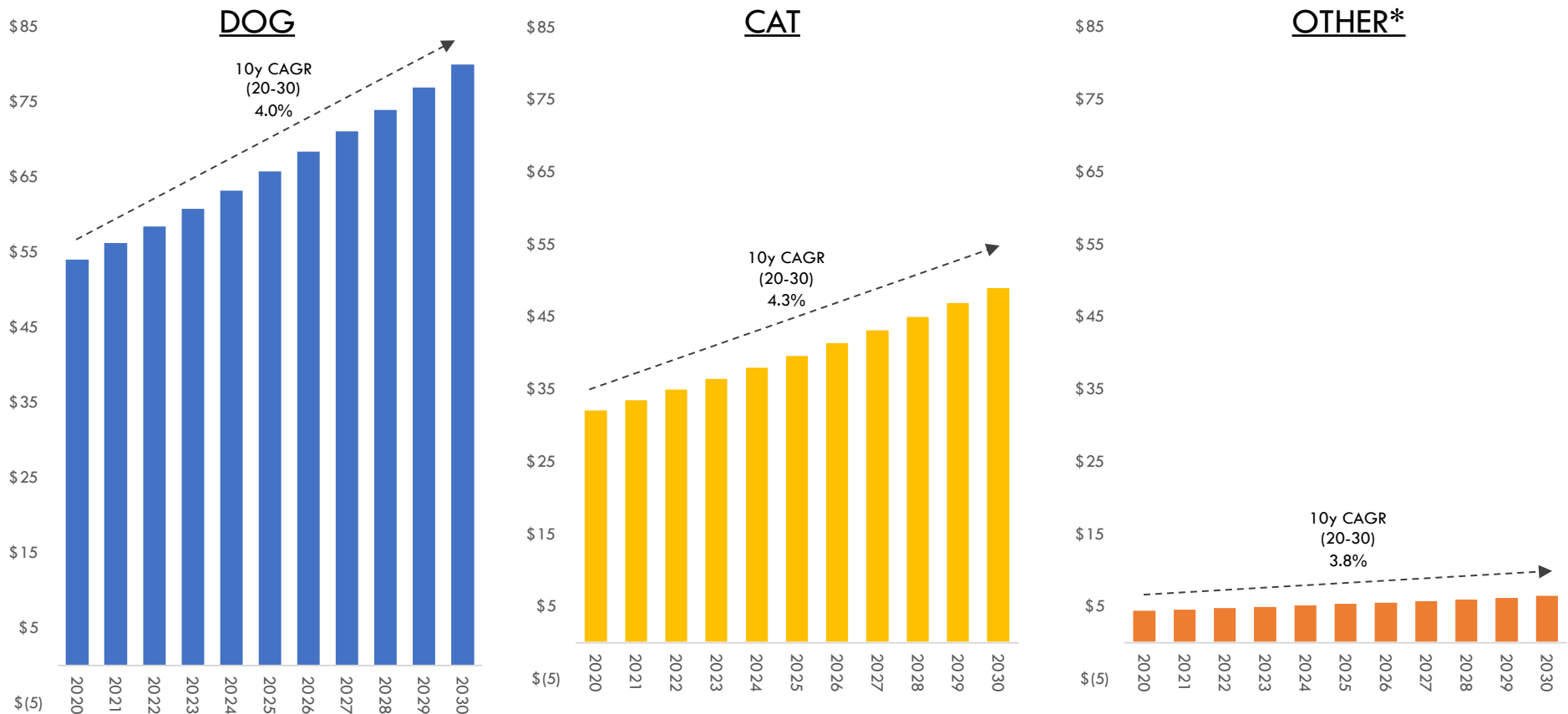
*Smaller pets
Typically caged*

- Primarily birds, small mammals and small reptiles; excludes horses and other livestock
- Small body size limits overall food needs or food consumption
- Segmentation is by species

Both dog and cat food are large segments that are predicted to continue growing

GLOBAL PET FOOD MARKET SIZE BY SEGMENT

US\$, b; 2020-2030f

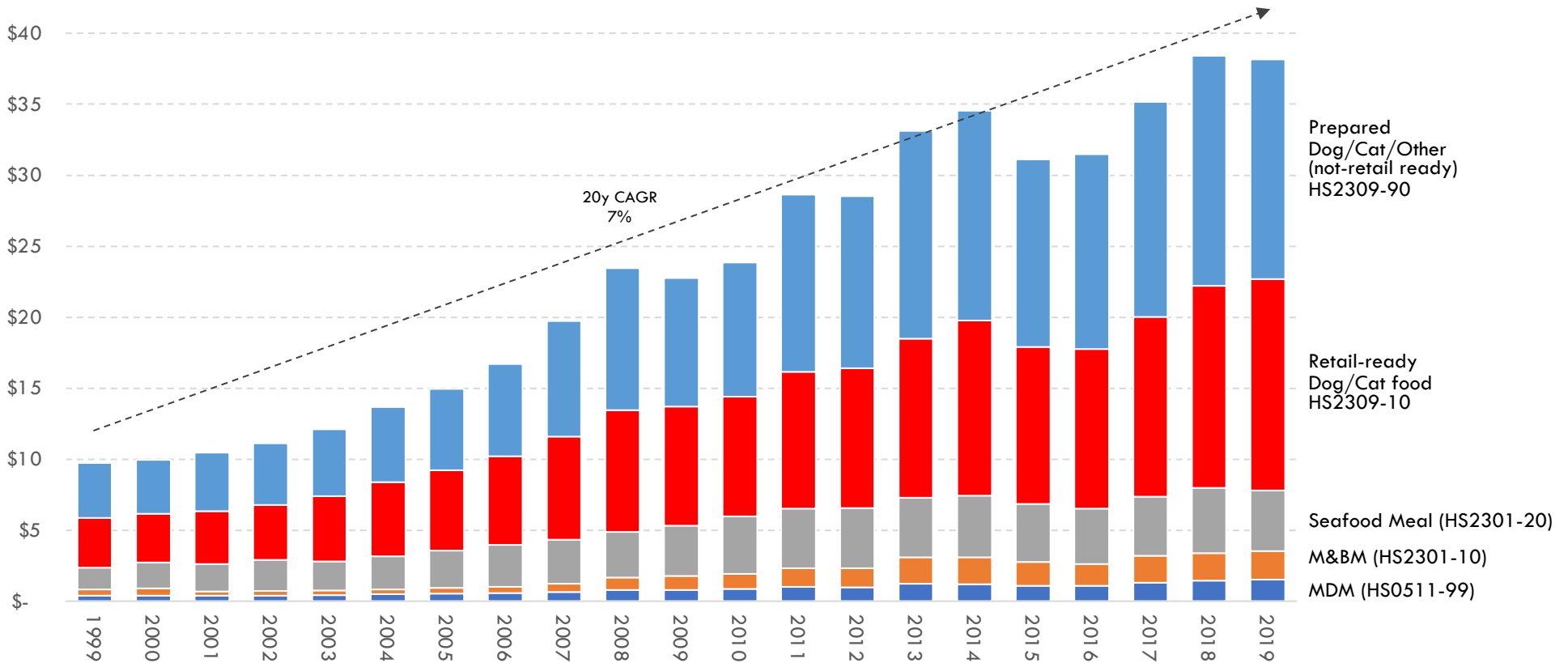


* Primarily birds, small mammals and small reptiles; excludes horses and other livestock; Source: EMR; Mordor; iMarc; Coriolis analysis and estimates

Growing demand has driven growing global cross-border trade in pet food and ingredients

GLOBAL PET FOOD & KEY INGREDIENTS EXPORT VALUE BY PRODUCT

US\$; b; FOB; trade codes; 1999-2019

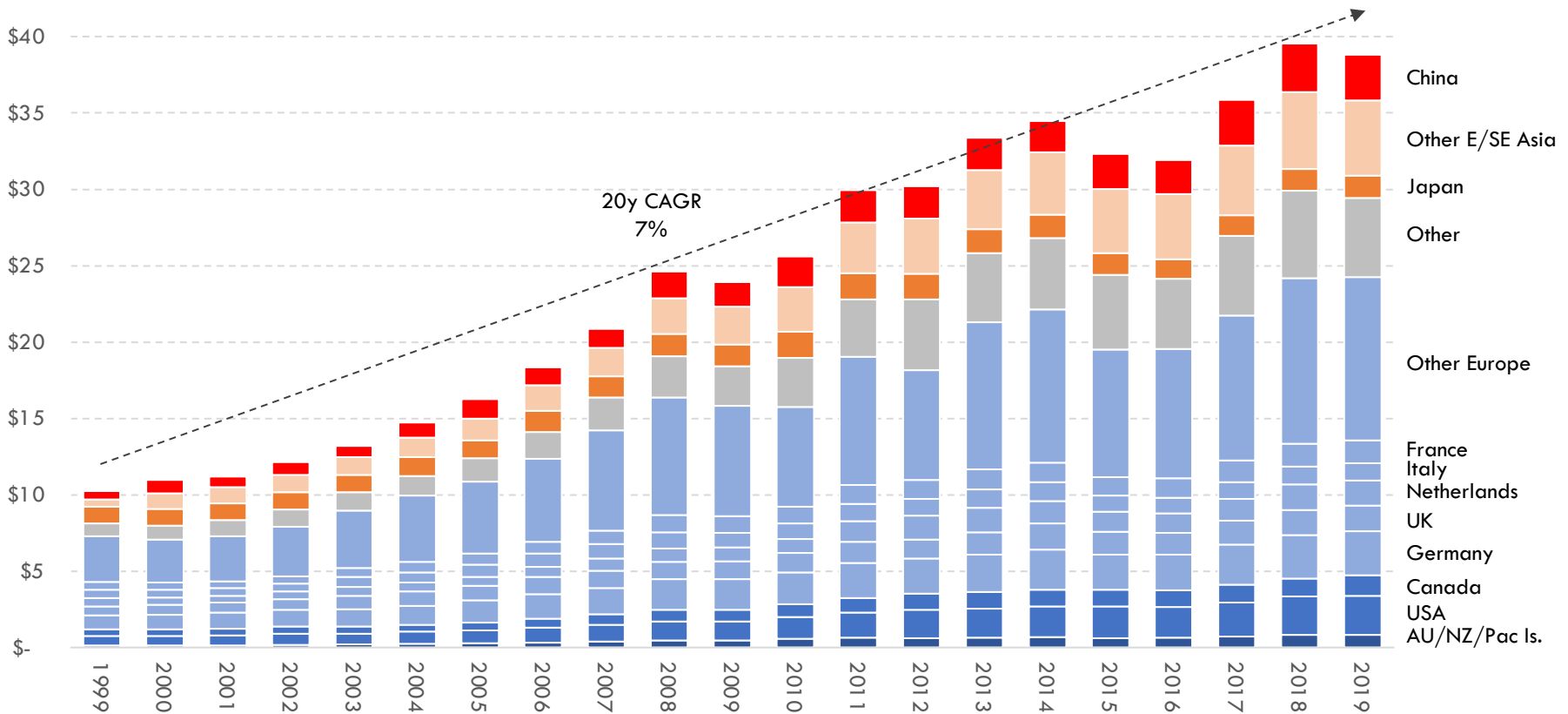


FOB = Free on Board; MDM = Mechanically Deboned Meat; M&BM = Meat and Bone Meal; Note: 2020 not yet available in Comtrade for all countries; Source: UN Comtrade; Coriolis classification and analysis

Global cross-border trade in pet food and ingredients is being drawn in primarily by rich, developed, western countries

GLOBAL IMPORT VALUE BY RECEIVING COUNTRY/REGION

US\$; b; CIF; 1999-2019



CIF = Cost insurance and Freight; E/SE = East South East; Pac Is = Pacific Islands; Note: 2020 not yet available in Comtrade for all countries; Source: UN Comtrade; Coriolis classification and analysis; Uses trade codes for retail ready pet food, prepared pet food, seafood meal, M&BM and MDM

New Zealand Pet Food Industry

+ *Production*

+ *Supply chain*

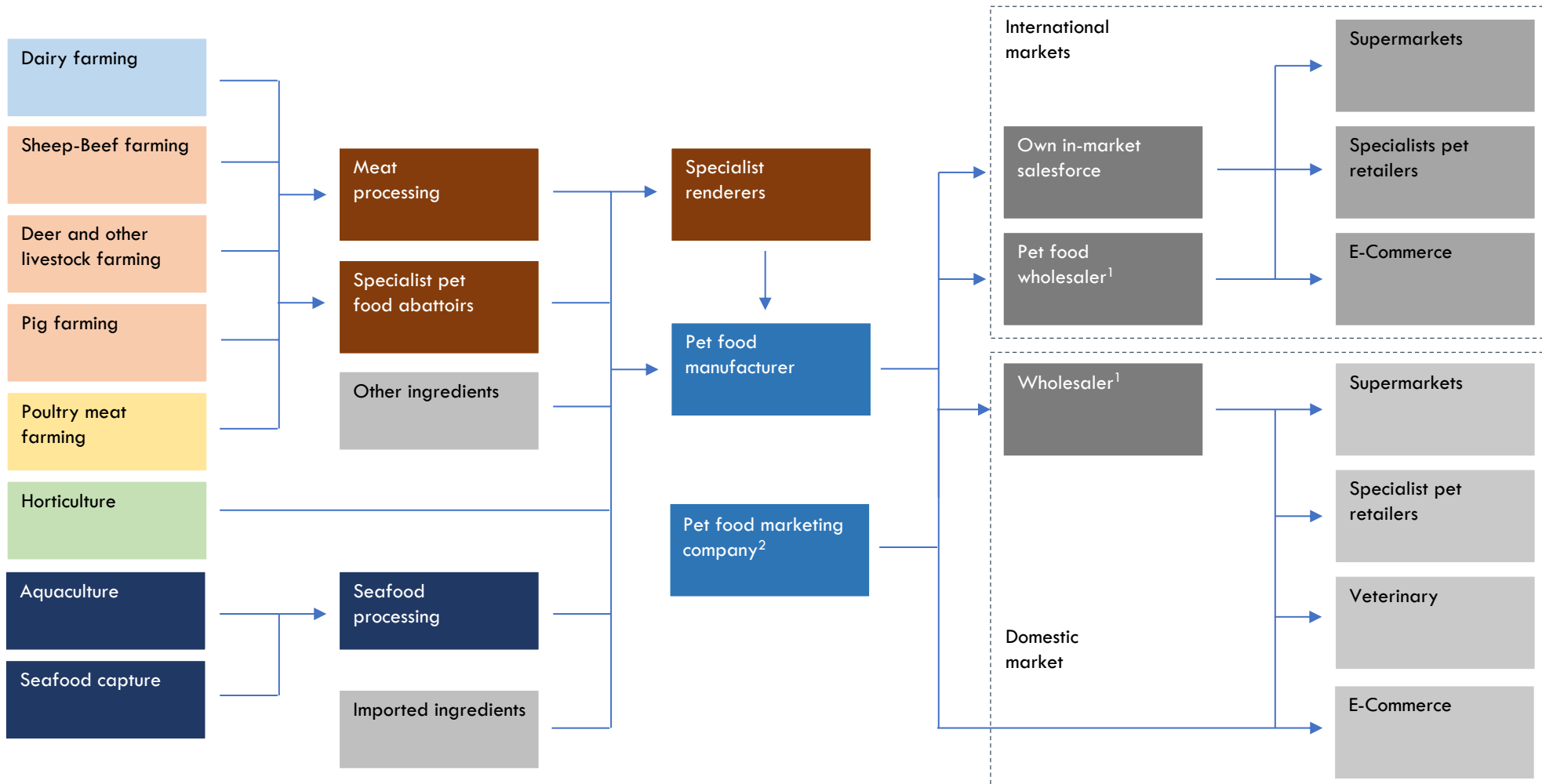
+ *Regional activity*

+ *Operations*

+ *Megatrends*

03

The New Zealand pet food industry has a relatively straight forward supply chain that delivers to consumers worldwide



1. There may be one or more layers of wholesaling, depending on product or market; some wholesale functions may be captive inside retailers or foodservice operators; 2. Brand and sales company using third party manufacturing and distribution; Source: Coriolis

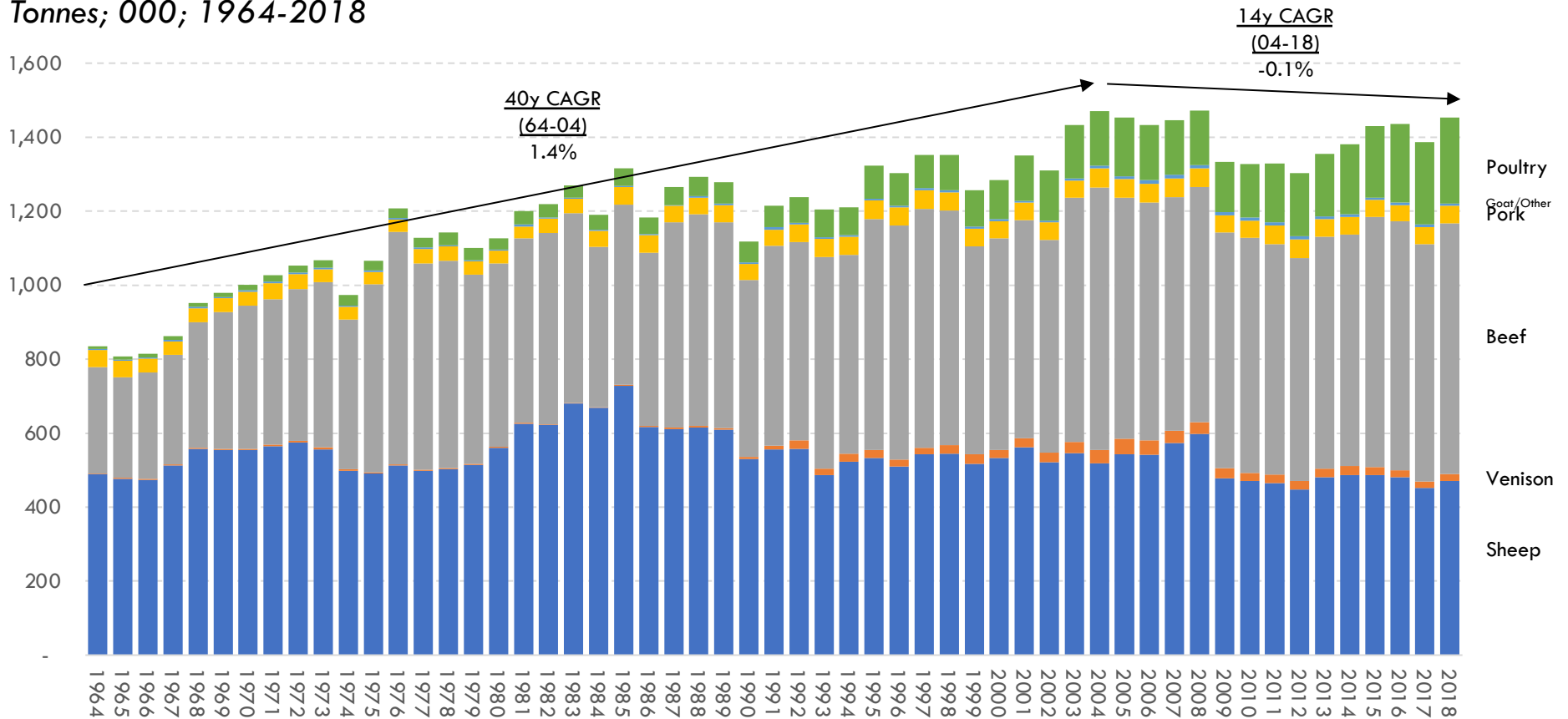
A large number of firms participate across the pet food supply chain



New Zealand meat production is stable long term, with beef and chicken growing and lamb stable-to-down

TOTAL NEW ZEALAND MEAT PRODUCTION BY SPECIES

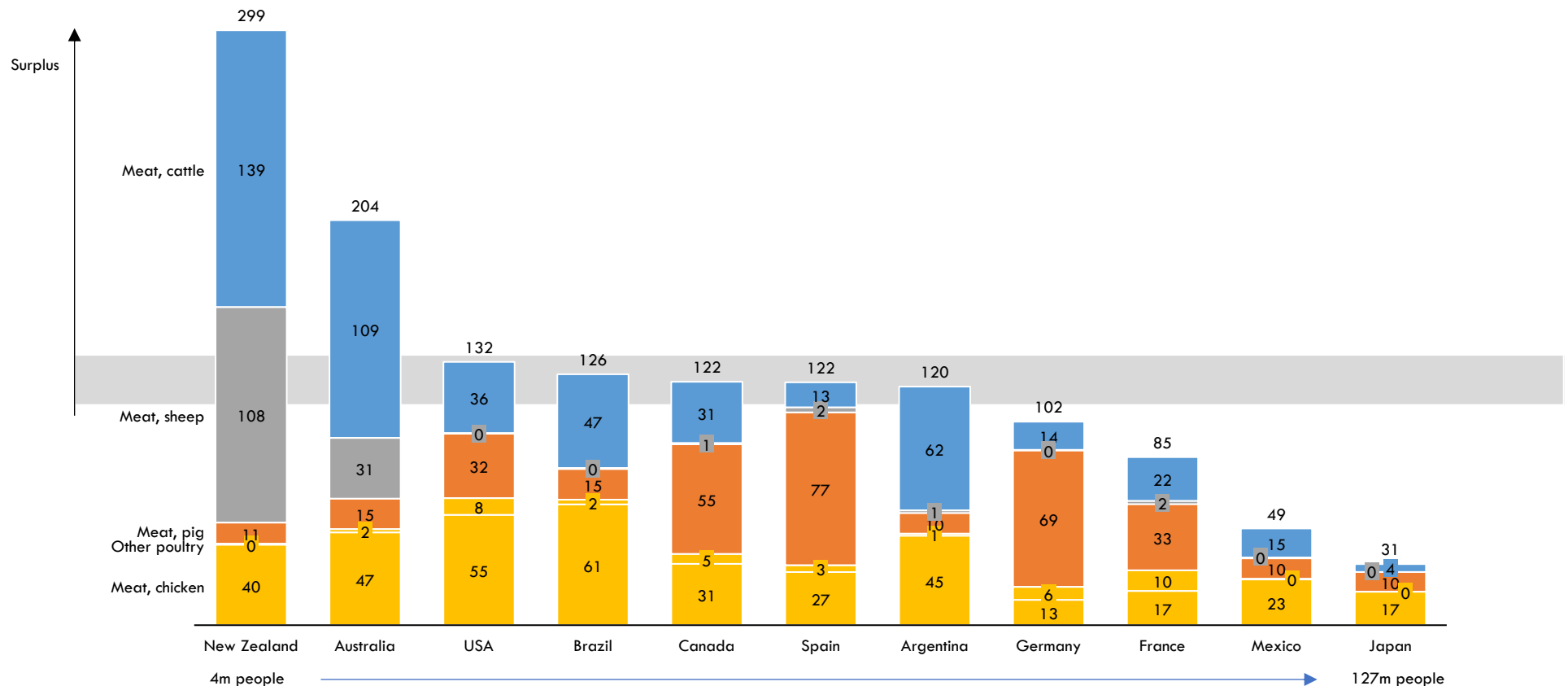
Tonnes; 000; 1964-2018



New Zealand – the size of Japan with the population of Singapore – produces a significant meat surplus for export (particularly beef and sheep)

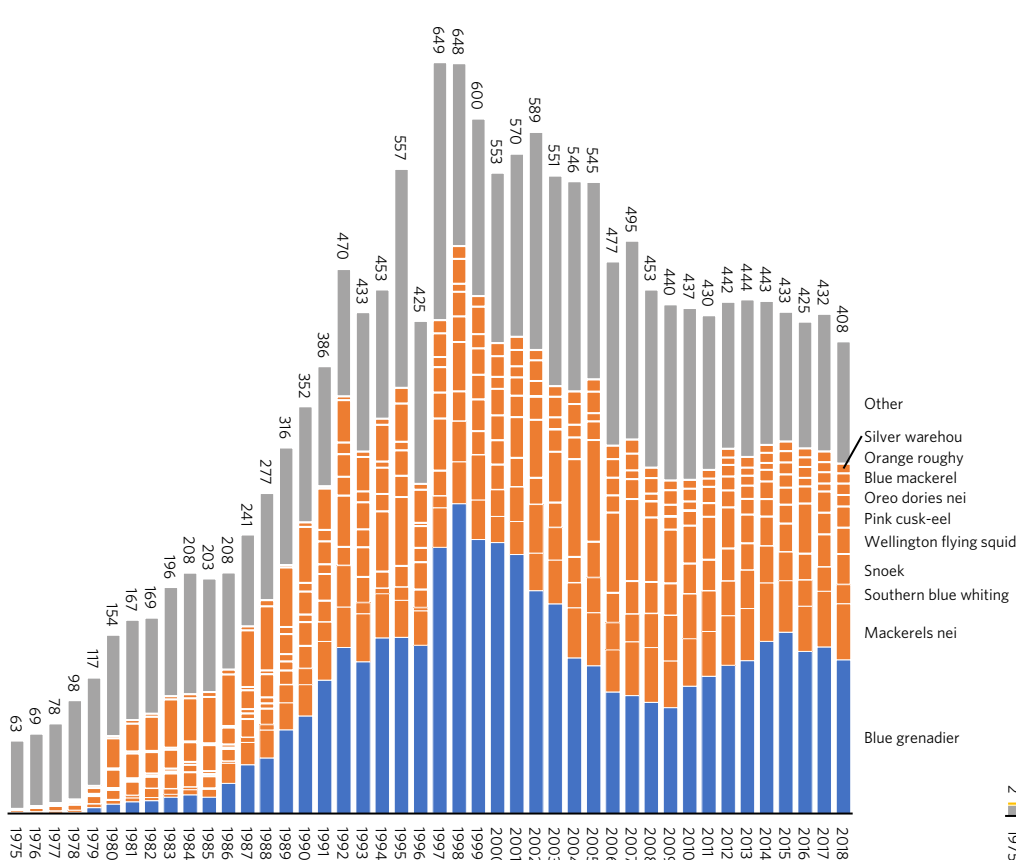
MEAT PRODUCTION PER PERSON (BEFORE TRADE): NZ VS. SELECT PEER GROUP

Kilograms/person; 2014

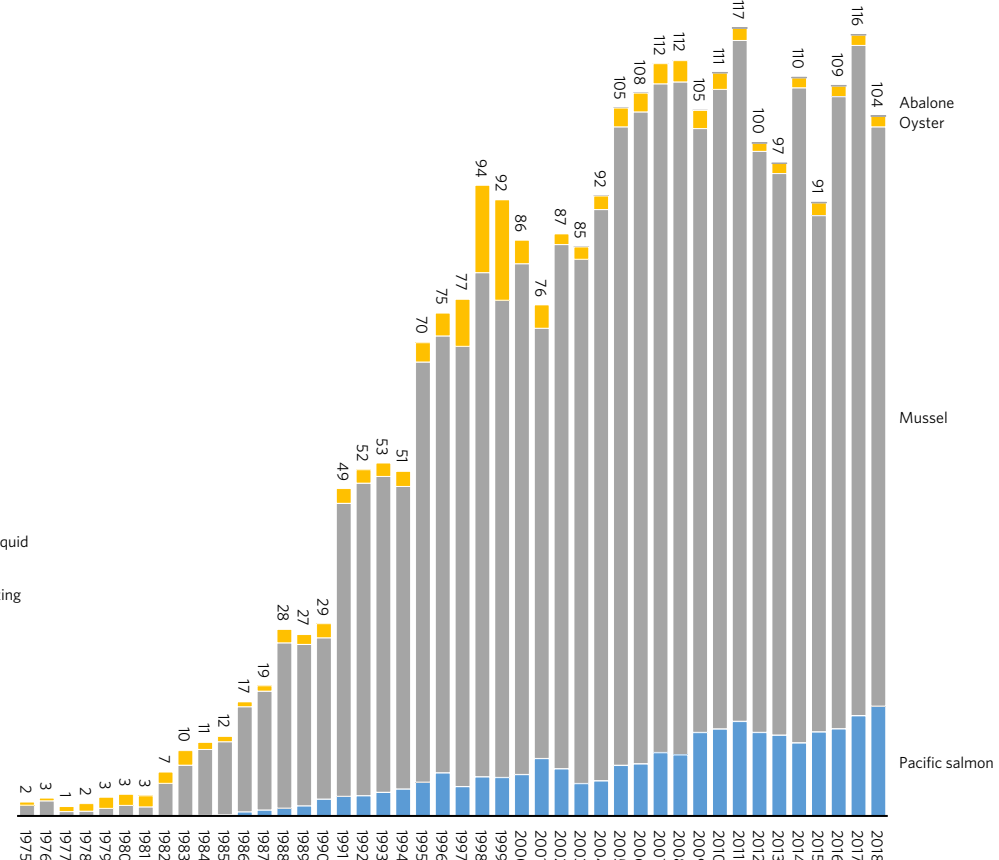


SEA: New Zealand Wild capture seafood volumes are stable-to-declining long term, while aquaculture production is achieving modest growth depending on time frame

TOTAL WILD CAPTURE BY SPECIES/GROUP
NZ; Tonnes; 000; 1975-2018



TOTAL AQUACULTURE PROD. BY SPECIES
NZ; Tonnes; 000; 1975-2018

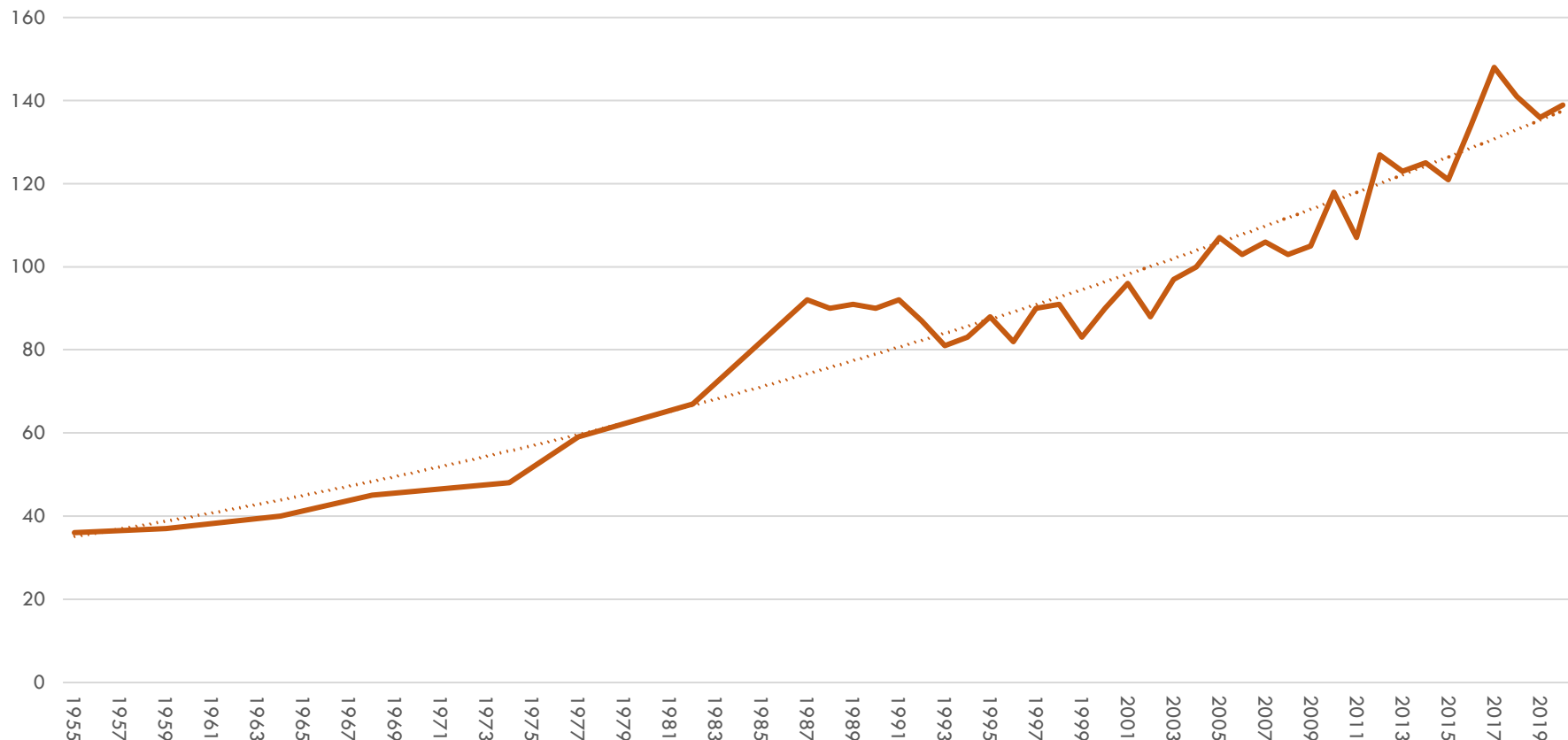


Source: UN FAO FishStat database; MFish/MAF/MPI; Coriolis analysis

The New Zealand pet food industry has been a long term growth story

NUMBER OF PET FOOD/ANIMAL FEED MANUFACTURERS IN NEW ZEALAND

Firms; 1955-2020



The number of firms entering the market significantly has increased over the last few years

SELECT EXAMPLES

2006-2010	2011-2015	2016-2020
Natural Pet Food Group	Azure Group	Gourmate Pet Treat Co
Addiction Foods NZ	Newflands	Genius Pet Food
Merit Meats (Huntaway)	Biophive	Real Pet Food Company
Fond Foods (2007)	Wilbur Ellis NZ	Dairy Nutraceuticals
AC Petfoods (2007) Ltd	Sunday Pets	Tuakau Pet Foods
Milk Kitchen	Otago Petfoods	Bark Bag
FourFlax	Earthz Pet	Animal Instinct/Feed My Furbaby
Zealandia	Forde's Petfood	Arcadian New Zealand
Raw Pawz	NRG Plus	Best Mates Petfood Co
	The Pet Brands Co	BHJ New Zealand
	GoodNozePet Cuisine	Brodie's Dogcare
	Pest Pro NZ (Out of the Wild)	Pet-Nutrients NZ
	Pet Nutrition New Zealand	Pure Petfoods NZ
	Pasture Petfoods	KiwiPetProducts
		Hungry Pet New Zealand
		New Origin NZ
		Waikato Petfoods
		Olive's Kitchen
		The NZ Natural Pet Food Company
		Animals Like Us
		Bowls & Bowls
		KC Pet
		King Country Pet Food NZ
		Contract Freeze Dry NZ
		The Raw Dog Food Company

Increasing demand for pet food has seen traditional protein companies enter the market, adding additional value to by-product

MAJOR FIRMS INVESTING



- Progressive Meat Co-owned by group of meat companies (joint ownership)
- Formed Pasture Petfoods 2011
- Source protein from Co-owned meat companies and other large NZ firms
- Bespoke and integrated production services to pet food industry – export licenses to USA and China



ALLIANCE
FARMERS' PRODUCE

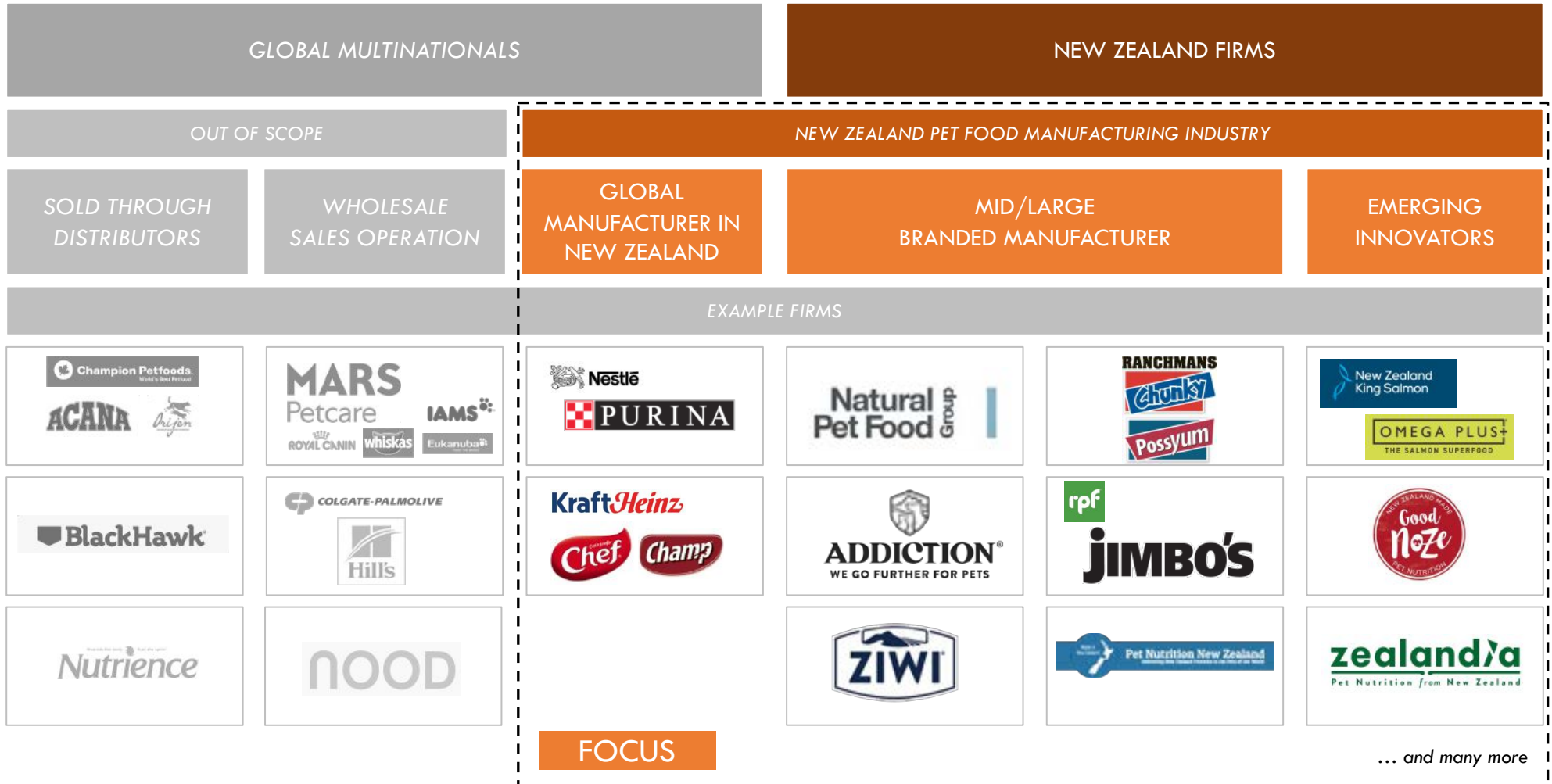
- Alliance forms JV with Scales Corp 2019 and acquires 50% of Meator Foods pet food business for \$15m
- Provides direct access to attractive and growing global pet food market (plants in Whakatu and Dunedin)
- 100,000 MT sold each year
- Meateor Foods founded 1995
- Alliance founded 1948



- NZKS launch pet food range in FY16
- Source salmon from their Marlborough farms



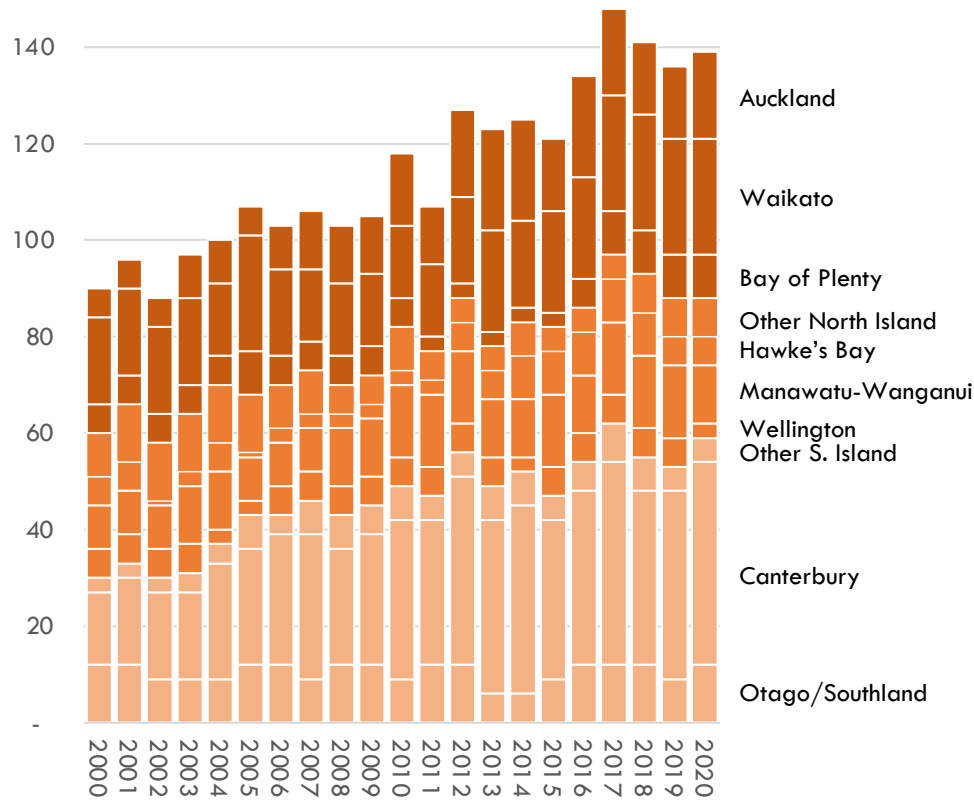
Firms participating in the New Zealand pet food manufacturing industry can be broadly segmented into five groups



The industry is spread across the country, with long term growth occurring across most regions

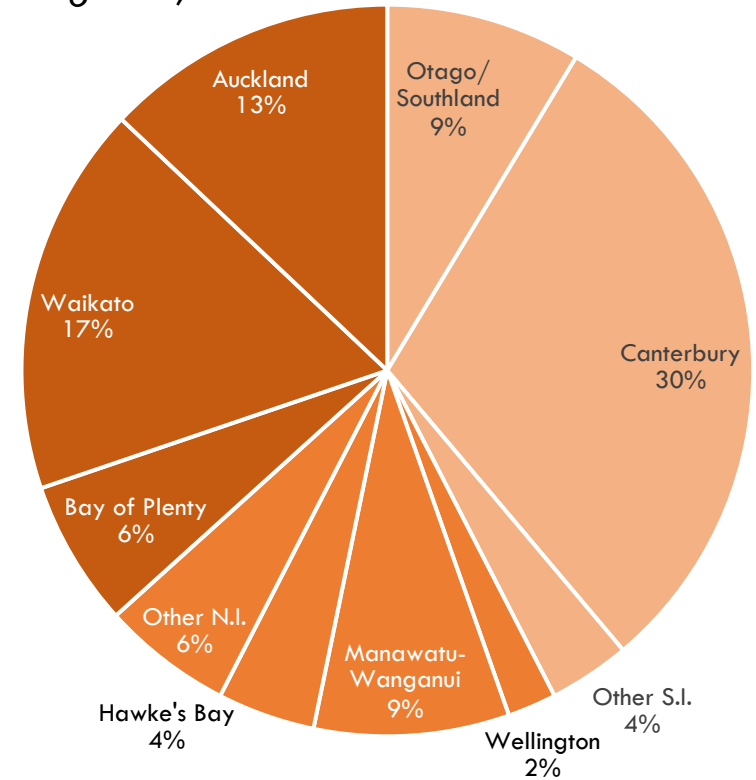
OF PET FOOD MNFR. BY REGION

Operating units; 2000-2020



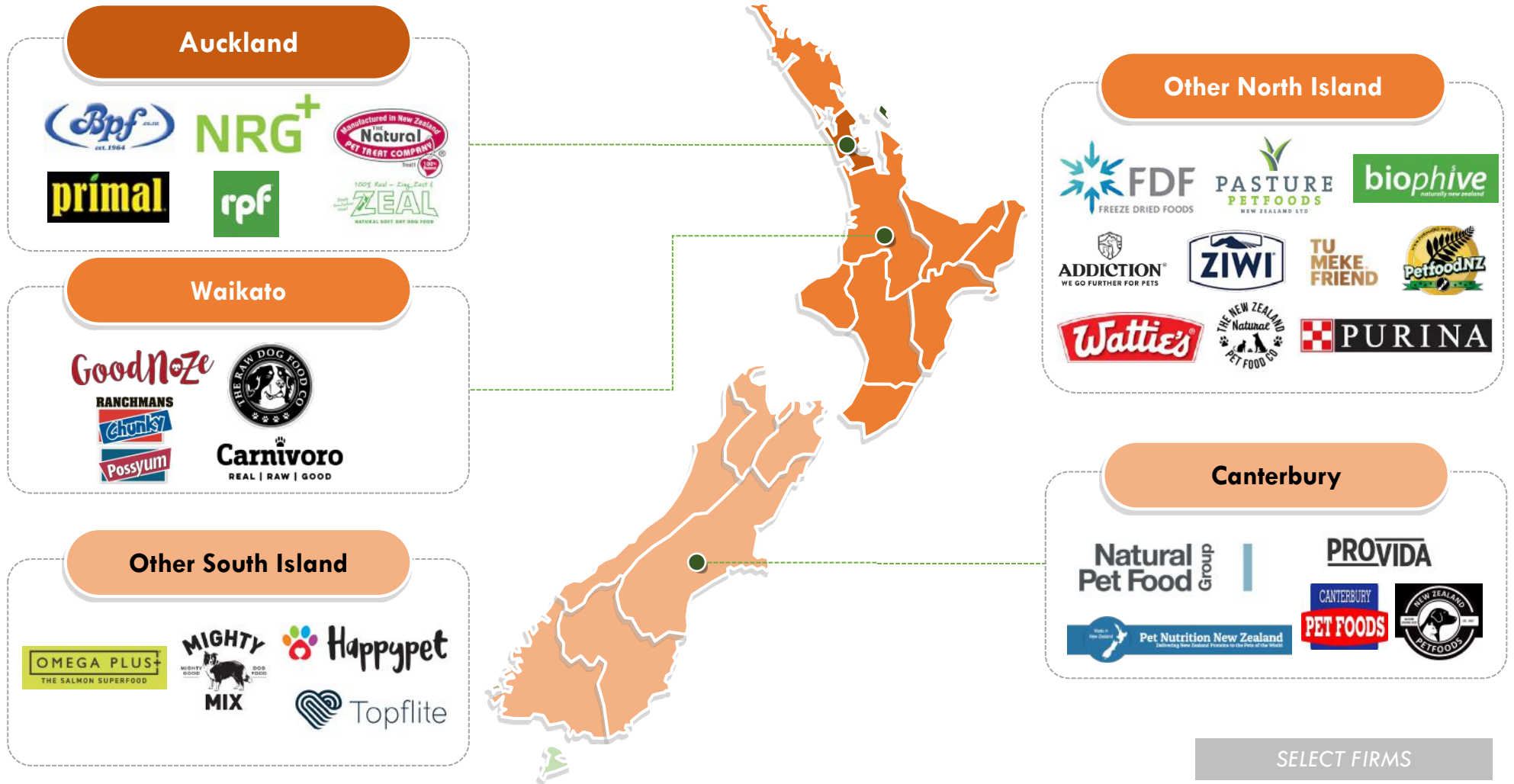
OF PET FOOD MNFR. BY REGION

Operating units; 2020



TOTAL = 139 operating units
(aka. "front doors" or geographic units)

New Zealand's pet food companies are spread across the country



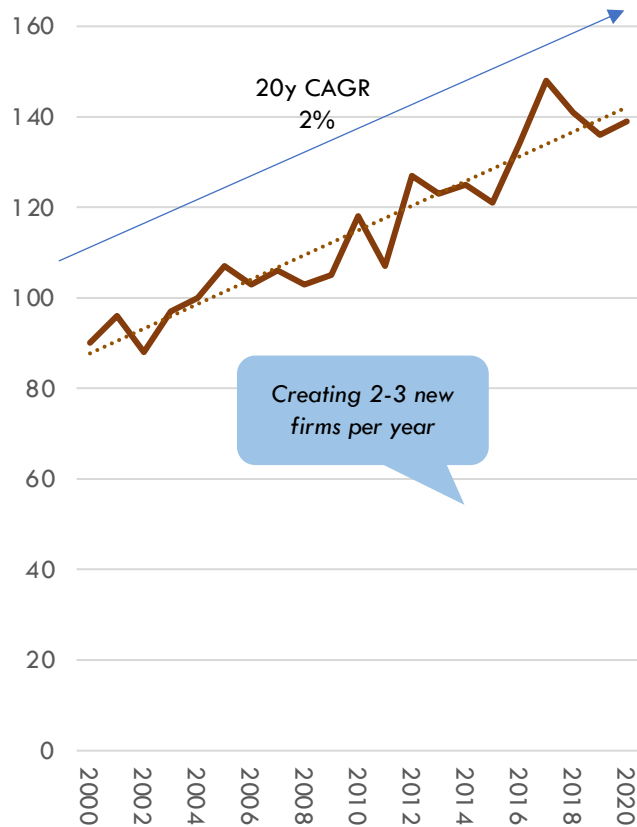
SELECT FIRMS

NOTE: Select firms only

Growth in the New Zealand pet food industry is coming from new entrants; average scale per unit is relatively flat

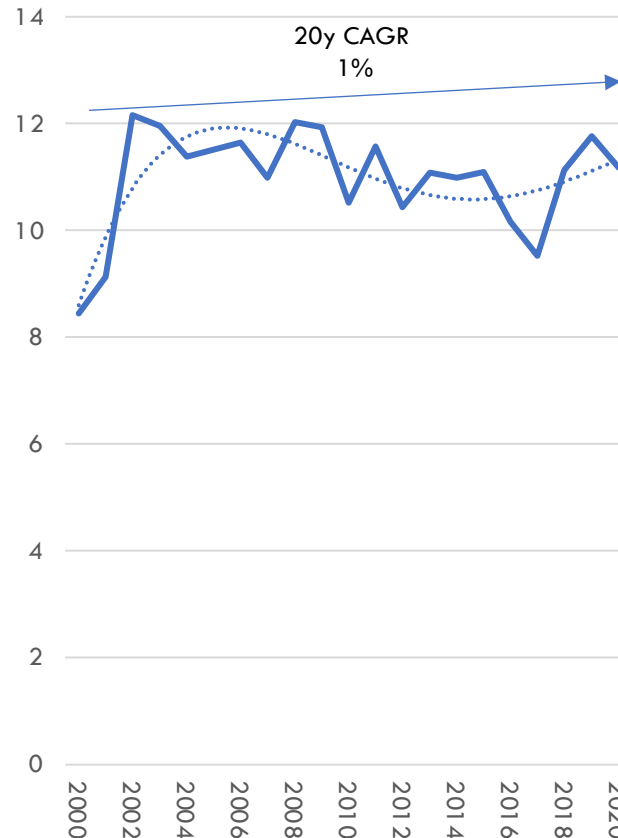
OF OPERATING UNITS

Actual; 2000-2020



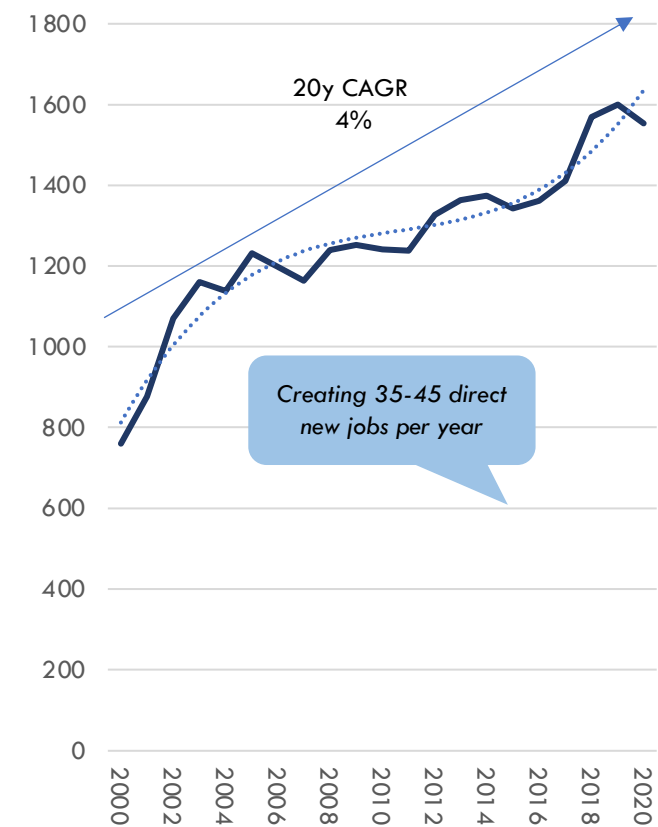
AVERAGE EMPLOYEES/UNIT

Headcount/firm; 2000-2020



INDUSTRY EMPLOYMENT

Headcount; 2000-2020



New Zealand produces four broad types of retail pet food products



1. DRY KIBBLE/BISCUIT

Bulk bags of dry, shelf stable food

- Long New Zealand history in category (e.g. TUX)
- Segment traditionally high grain; new products focus on grain free
- Convenient for pet owners due to long shelf life and low/no smell



2. WET CANNED/ROLL

Roll or can of moist, ready-to-serve food

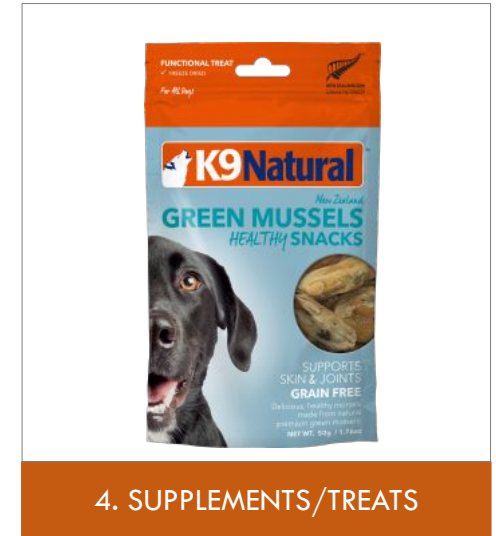
- Canned typically preferred by pets
- Canned traditionally the premium product; now displaced by new innovations
- Roll ("chub") product form/category pioneered by New Zealand



3. AIR-DRY/FREEZE-DRIED

Premium, high value pet food with water removed

- Freeze/air dried product form/category pioneered by New Zealand
- Builds on New Zealand freeze drying technology (e.g. Cuddons)
- Plays to New Zealand strengths in meats and weaknesses in grains
- Air-dried popular for treats

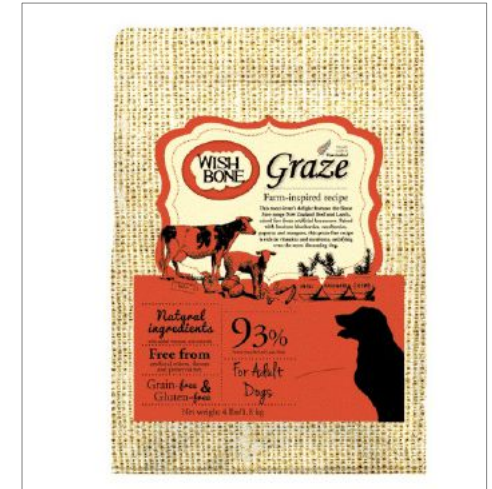


4. SUPPLEMENTS/TREATS

Wide range of additions to pet diet as a health measure or reward

- High margin
- High innovation
- Leveraging New Zealand products
- Functional benefits
- Fewer rules and regulations on claims that for humans

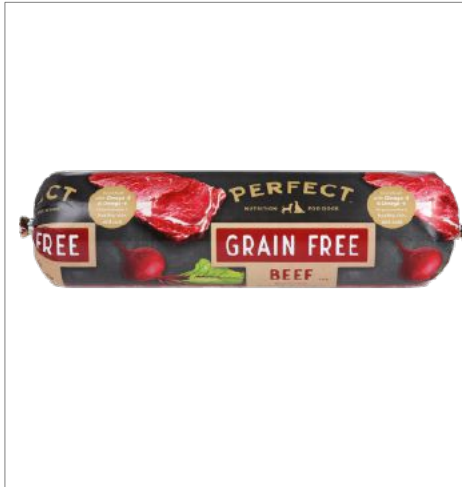
1. DRY KIBBLE/BISCUIT New Zealand makes a range of dry kibble or biscuit pet foods (high meat content)



2. WET CANNED New Zealand makes a range of wet canned pet food...



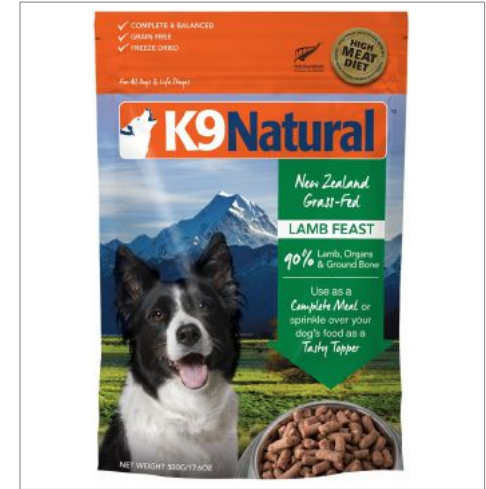
... and pioneered wet “rolls” and “pottle”-type pet food products...



... and now has a number of emerging innovators in the meat block segment



3. AIR-DRIED/FREEZE-DRIED *New Zealand pioneered raw air-dried, and is significantly growing the use of freeze-drying for pet foods*



4. TREATS New Zealand makes a range of pet treats



4. SUPPLEMENTS ...and supplements and boosters



...including a number of products that leverage strong existing categories into pet versions

Global #1 dairy exporter



New Zealand unique product



Global #1 producer



Major global producer



Global #1 dairy exporter



New Zealand unique species



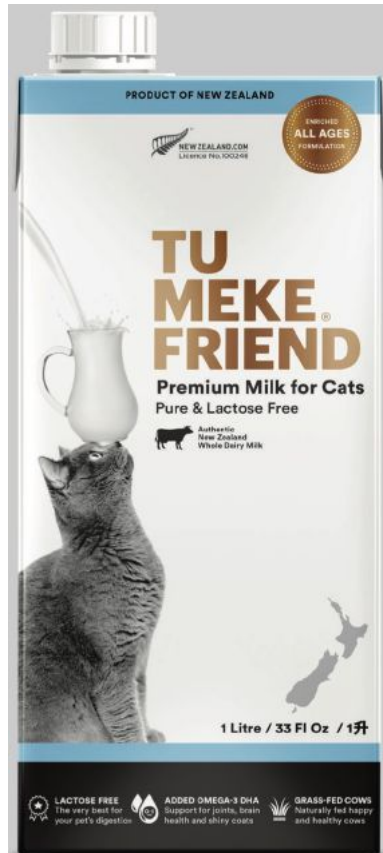
Global #1 exporter of lamb



Global #1 producer of venison



Firms are leveraging New Zealand's strong reputation in dairy by adding "New Zealand Milk" products to their range



Manuka honey in particular is a potential “standout” ingredient, with proven global awareness with multiple firms now using it



SINGLE INGREDIENT

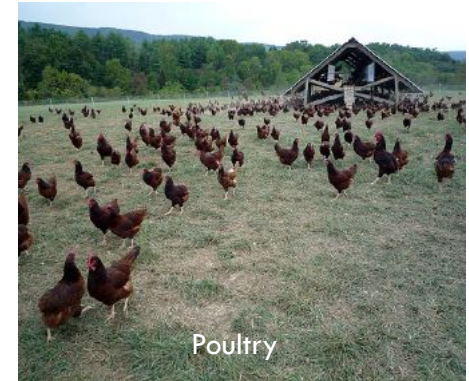


CORE INGREDIENT



INGREDIENT

New Zealand has an excellent range of sustainable meats and products available to pet food manufacturers – some are unique to New Zealand



Unique to New Zealand

New Zealand pet food firms are leveraging a wide range of ingredients beyond meat and seafood



Brushtail with ground bone, Lamb Green Tripe, Lamb Heart, Lamb Liver, Lamb Kidney, **Kelp**, New Zealand Green **Mussel**, **Honey**, Rosemary, Coconut Oil, **Hoki** Oil, Taurine, Choline Chloride, Zinc Amino Acid Complex, Iron Amino Acid Complex, Copper Amino Acid Complex, Vitamin B1 (Thiamine Mononitrate), Manganese Amino Acid Complex, Salt



Lamb, Chicken, Fish, Lamb Liver, Lamb Heart, Lamb Kidney, Dried Blueberries, Dried Cranberries, Dried Papaya, Dried Kelp, Peas, Tapioca, Potato, Flaxseed, Fish Oil, Turmeric, Chamomile, Green Tea Extract, Rosemary Extract, Spearmint Extract, Peppermint, Wild Honey, Probiotics, Taurine, Brewers Dried Yeast, Vitamins and Minerals and Natural Antioxidant.



NutraRich™
A Superfood Diet by Tu Meke Friend from New Zealand, Oceania
 An enriched blend of NZ & Oceania superfoods. We add a unique blend of nutrients, antioxidants, vitamins, minerals to our premium food to assist with your pet's health and well-being.

 Marine Kelp Rich in natural iodine for thyroid function and weight stability	 Flaxseed Oil High in fibre and great for vitality, skin, coat and joints	 Coconut Oil Good for healthy skin and coat	 Green Lip Mussel Anti-inflammatory properties support healthy skin, coat and joints	 Ovine Tripe Natural source of collagen, supports immunity and gut health
--	--	--	---	--

New Zealand pet food firms are leveraging New Zealand's position as a leading producer of deer

biophive⁵
naturally new zealand pet treats & chews

- No antibiotics, gluten, grain or added hormones
- 100% New Zealand venison
- Sustainably sourced



New Zealand firms are extending strengths in both unique-NZ ingredients and nutraceuticals to pet nutraceuticals and petcare products



PET-FLEX

Freeze-Dried Green Lipped Mussel, Bio-Active Deer Velvet, Calcium and Stag Blood.



SUPERFLEX

Bio-Active Deer Velvet & Freeze-Dried Red Ginseng



SUPERFLEX V

Bio-Active Deer Velvet, Freeze-Dried Green Lipped Mussel, Shark Cartilage & Red Ginseng



SUPERFLEX VS

Formulated with processed Freeze-Dried Bio-Active Deer Velvet, Freeze-Dried Green Lipped Mussel, Eel & Red Ginseng.



DENTALFLEX

Bio-Active Deer Velvet, Manuka Hydrosol, NZ Propolis, Manuka Honey

Four global consumer mega-trends are driving growth and new product development in both pet food and the wider food & beverage industry

FOUR CONSUMER FOOD & BEVERAGE MEGA-TRENDS



EASY & CONVENIENT

I am trying to achieve work-life balance and need quick-and-easy meal solutions

- Dramatic increase in female participation in the workforce globally
- Consumers working longer hours to maintain relative income
- Work hours no longer just "9 to 5"; food needs at all times (e.g. night shift)
- Significant rise in e-commerce

- May represent a need for an immediate solution (e.g. thirst, hunger)
- May represent an easy solution to a future challenge (e.g. single serves for pets snack)



LIFESTYLE & WELLNESS

I am concerned about my pets wellness and am trying to live a positive lifestyle

- Mid-high income countries experiencing an aging population
- Spread of Western lifestyle and Western diseases of affluence (e.g. diabetes in pets)
- Ongoing waves of media hype around fad diets and new "superfoods"
- Food presented and viewed as both the problem and the solution
- COVID amplifying and accelerating existing trends

- May be addressing specific conditions (e.g. oats to lower cholesterol)
- May target a specific pet member (e.g. older dog)
- May reflect wider worldview
- Pets as member of the family



AUTHENTIC & RESPONSIBLE

I am mindful of where my food comes from and how it is produced

- Dramatic global shift to city living; 1800=3%, 1900=14%, 2015=50%; developed nations 75%+; 400 cities 1m+
- Loss of attachment to the land and food production – growth of artisan and craft
- Ongoing "rights revolution", fair trade to direct trade
- Ongoing waves of food scares around food quality, contamination, additives

- May target specific foods perceived as high risk, unethical or visible (e.g. palm oil)
- May target a specific family member (e.g. mother dog)



SENSORY & INDULGENT

I like to indulge in rich and sumptuous living beyond the bare necessities

- Growing income polarisation into "haves and have-nots"
- Strong emerging trend to premium (and discount) at the expense of the mid-market
- Emerging middle class across developing world driving consumption growth
- Incredible power of food and beverages in many social settings

- May range from "everyday luxury" to an occasional "treat"
- May be used to demonstrate social status, taste or style
- Gifting culture in Asia around premium, luxury items

First, New Zealand pet food firms are on-trend for making things easy and convenient for customers



EASY & CONVENIENT

SUBSCRIPTION MODELS

Manufacturers and retailers are offering subscriptions to remove hassles

Repeat Delivery Price Today: \$146.19
Get at least 15% off + free delivery every time
Guaranteed best price on the day

Delivery every 2 weeks

Quantity 1

AutoDelivery

Delivered Fresh

Select your delivery option

AutoShip this item every
4 weeks

Repeat-Delivery Subscribe and save
\$169.99 **Save \$30.00**
Set your ideal delivery frequency at cart

Pet food, at your door
before you need it.

[LEARN HOW](#)

“SCOOP & SERVE”

Firms are launching convenient, ready-to-eat serve products

AIR-DRIED SCOOP & SERVE

ZIWI Peak

NEW ZEALAND MACKEREL & LAMB RECIPE

96% FISH MEAT (SALMON & TUNA)

Premium customised food boxes are delivered direct to your door



EASY & CONVENIENT

BOX DELIVERY MODELS

Manufacturers and retailers are offering box delivery subscriptions to remove hassles



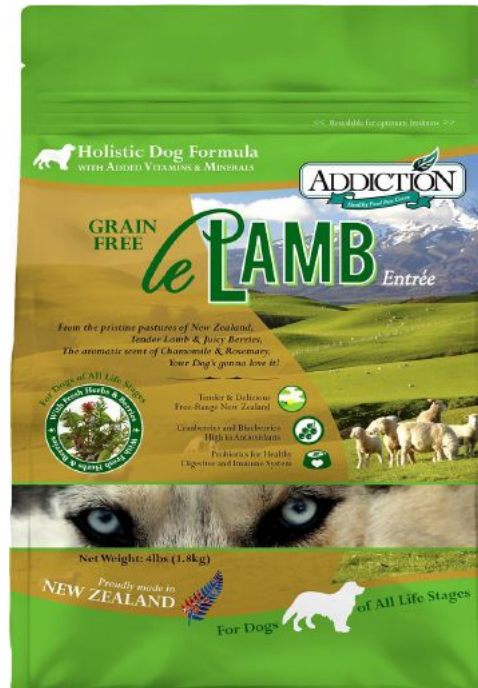
Second, New Zealand pet food firms are on-trend for pushing grain-free...



LIFESTYLE & WELLNESS

GRAIN FREE

Firms are focusing on selling grain free pet foods



Addiction, in particular, are producing natural, high meat, grain-free complete meals with function benefits



LIFESTYLE & WELLNESS

FUNCTIONAL FOODS

Focus on functional benefits targeting a health condition



... as well as high meat and “free from” products



LIFESTYLE & WELLNESS

HIGH MEAT

Firms are focusing on high meat product formulations



LOW/NO/FREE FROM

Firms are removing or replacing certain ingredients



...“Humanisation” is on trend where pet food takes on human healthy food characteristics e.g. Olive’s Kitchen range



LIFESTYLE & WELLNESS

BISCUIT BAKING MIX

Firms are focusing on high product engagement with functional benefits



HEALTHY

Firms are using a healthy human food format with functional benefits



SUPPLEMENT

Firms are focusing on healthy pet supplement



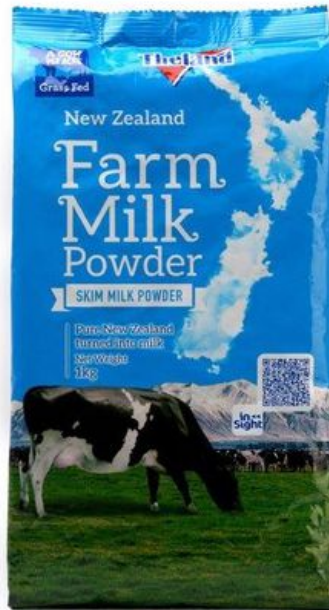
Third, New Zealand firms are playing directly on historic “Brand New Zealand” hallmarks (cows, mountains)...



AUTHENTIC & RESPONSIBLE

NEW ZEALAND MADE

Firms are positioning with classic New Zealand hallmarks



“Just replace the cow with a dog for us and we’re done”

... and even driving for named regional NZ ingredients



AUTHENTIC & RESPONSIBLE

PROVENANCE/SPECIFIC REGIONS OF NEW ZEALAND

Firms are highlighting ingredients from specific New Zealand regions



At the same time, New Zealand firms are calling out sustainable production systems



AUTHENTIC & RESPONSIBLE

SUSTAINABLE PRODUCTION SYSTEMS

Firms are highlighting the sustainable nature of the product and production process



Free-range, grass-fed and sustainable seafood are prominent call-outs on pack



AUTHENTIC & RESPONSIBLE

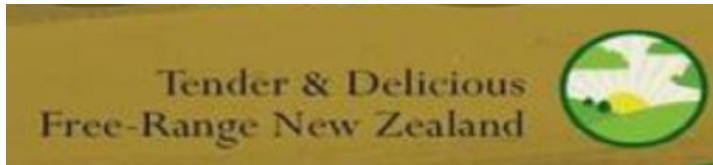
SUSTAINABLE PRODUCTION SYSTEMS

Firms are highlighting the sustainable nature of the product and production process



We are proud to bring NZ's finest to your dog with **FREE RANGE, GRASS FED NZ BEEF**.
Our ingredients are **PURE, NATURAL** and **SIMPLE (WITH ADDED MINERALS)**.

Ethically Sourced Ingredients: Lamb | Lamb Green Tripe | Lamb Breast | Lamb Liver | Lamb Heart | Broccoli | Carrot | Apple | Kale | NZ Green Lipped Mussels | Organic Virgin Coconut Oil | NZ Manuka Honey | Chia Seeds | Vitamins & Organic Chelated Minerals | Keip | Hoki Liver Oil | Rosemary



Free-range New Zealand grass-fed meat | **No grains,** sugars or glycerin added | **No added hormones** or growth promotants

Source: photo credit (fair use/fair dealing; low resolution; complete product/brand for illustrative purposes); various Company websites; Coriolis analysis

Firms are reducing waste by upcycling food products for pet food



AUTHENTIC & RESPONSIBLE

UPCYLED INPUTS

Firms are reducing food waste by upcycling



“PERFECT Deli Fresh dog rolls are helping to reduce food waste by upcycling unwanted deli and butchery meats collected from our local New Zealand supermarkets, and turning them into healthy, quality, safe dog rolls. Nutritious pet food helping fight food waste through sustainable upcycling.”



déjà wouldn't be possible without our amazing supermarket partners helping us rescue good food from landfill. At the end of each day, they place unsold meat into déjà compostable bags and safely freeze it ...we take it to a human-grade facility in Auckland (FOODBOWL) where it's made into grain free, pure meat pet treats. All packed in home **compostable**, resealable bags to keep them delish for your Dalmatian. Bon-a-pet-treat.

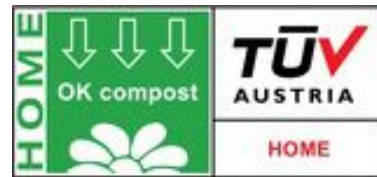
A number of New Zealand firms provide sustainable, low impact, responsible packaging



AUTHENTIC & RESPONSIBLE

SUSTAINABLE PACKAGING SYSTEMS

Firms are highlighting the sustainable nature of their packaging



COMPOSTABLE PACKAGING



Finally, New Zealand pet food manufacturers are on-trend for producing rich, sensory and indulgent products...



SENSORY & INDULGENT PRODUCTS

SUPERIOR CUTS

Pets eating higher priced food than their owners



\$107.46/kg

Butchers Superior Cuts Pork Ears Dog Treats 1.5kg

\$161.20

HIGHEST QUALITY/FRESHEST/BEST

High quality raw pure protein from multiple species



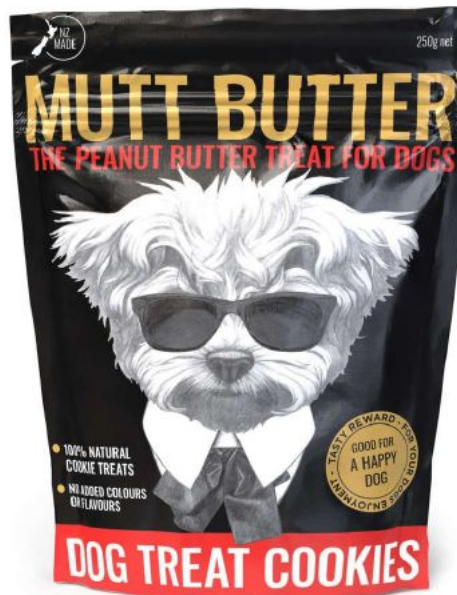
... particularly in the treats space, where foods are becoming more humanised



SENSORY & INDULGENT PRODUCTS

HUMAN TREATS NOW FOR ANIMALS

Pets eating the same type of treats as their owners



New Zealand pet food marketers are delivering on products delivering all four mega-trends in a package



EASY & CONVENIENT

"Freeze dried"
"500g"



LIFESTYLE & WELLNESS

"100% Complete and balanced"
"Our recipes are made without Grain, Wheat, Gluten, GMO Ingredients, Corn, Soy, Cereals, Dairy, Rice, Potato and all other fillers"

"No artificial preservative or flavours"
"Omega 3 fatty acids, EPA & DHA from King Salmon are important nutrients supporting healthy brain and eye development"

"provide the the rich and nourishing proteins and fats need to give your dog a natural source of energy to thrive"

"...assist a dog's natural anti-inflammatory responses and support healthy skin, coat & joints



AUTHENTIC & RESPONSIBLE

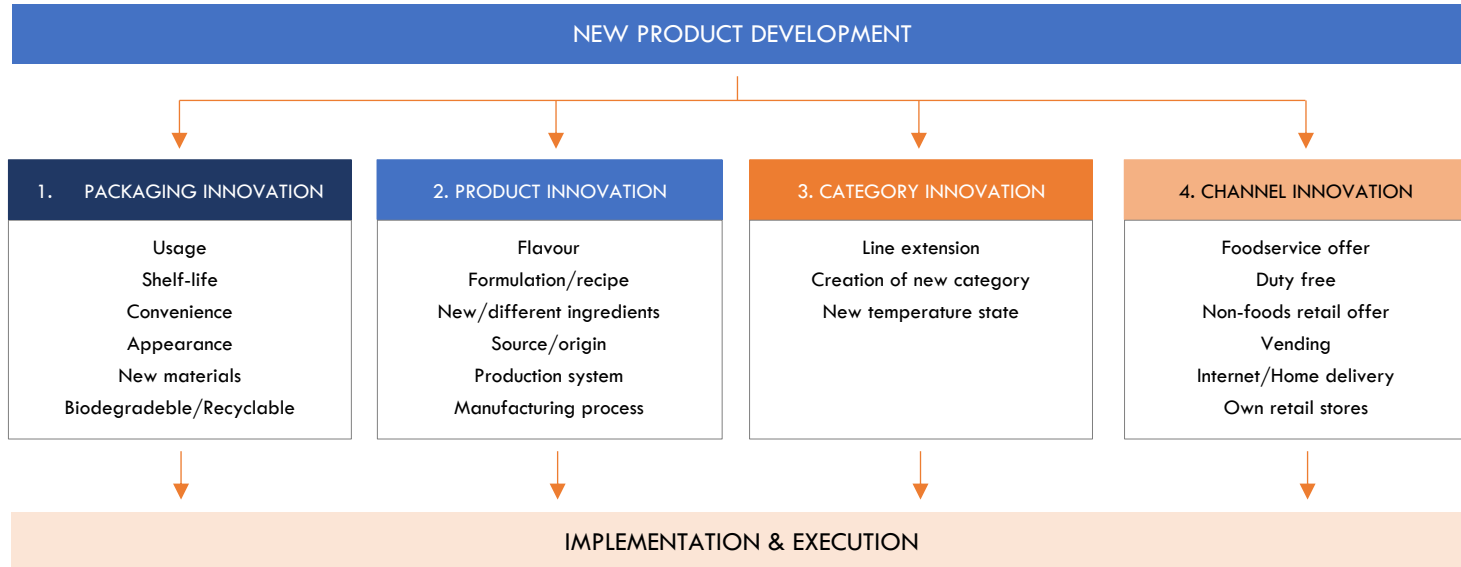
"New Zealand wholesome ingredients"
"Made in New Zealand – the freshest place on earth"
"... our grass fed meat"
"made from grass fed free range meats, cage free chicken or sustainably caught fish"



SENSORY & INDULGENT

"Feast"
"Tasty topper"
"Rich"
"Meal boost"
"High meat diet"

These trends drive new product development, through (1) packaging, (2) product, (3) category and (4) channel innovation



New Zealand pet food firms are well positioned to execute on and continue to deliver many key food and beverage trends to pet food customers

CORIOLIS FOOD & BEVERAGE TRENDSCOPESM

TIME SAVING	FAST	EASY OPEN	SOCIAL	INSTA READY	PICTURESQUE
HASSLE FREE	SIMPLIFIES	EASY	REWARDS	FARM TOUR	FUN
LOW EFFORT	CONVENIENCE	RANGE	CONNECTIONS	INVOLVEMENT	ARTISAN
SOLUTIONS	READY TO COOK	READY TO EAT/USE	HAND CRAFTED	SMALL BATCH	SENSORY
MICROWAVE	REUSABLE	STORY TELLING	AUTHENTIC	CELLAR DOOR	AGED
SUPERIOR	RICH FLAVOUR	SPECIAL EDITION	TRADITIONAL	RESPONSIBLE	FAMILY OWNED
DISTINCT	PROMOTED	SPONSOR	CERTIFIED	HEIRLOOM	FAIR TRADE
ENDORSED	PREMIUM	ADVERTISED	PROTECTED	STEWARDSHIP	TRADE AID
FAMOUS	AWARD WINNING	"ESTATE" GROWN	LIFE CYCLE	TRACEABLE	ETHICAL
QUALITY	EXPENSIVE	RARE/UNIQUE	SOCIALLY AWARE	INDIGENOUS	FREE RANGE
LOW FAT	LOW CARB	TRUSTED	LOCAL	NATIVE CROPS	GRASS FED
PROTEIN	FREE FROM	NO HORMONES	LOW INPUT	CARBON ZERO	EARTH FRIENDLY
NUTRACEUTICAL	HEALTH	NATURAL	ECOLOGICAL	SUSTAINABLE	LOW WATER USE
THERAPEUTIC	CHEMICAL FREE	PLANT BASED	BEE FRIENDLY	NITROGEN FIXING	ORGANIC
MEDICINAL	WELLNESS	PALEO/KETO	RENEWABLE	BIODYNAMIC	REGENERATIVE

Inherent characteristics
Developed by firm
Optional extras

Key Markets for NZ Pet Food

+ *Market strategy*

+ *Growth*

+ *Market mix*

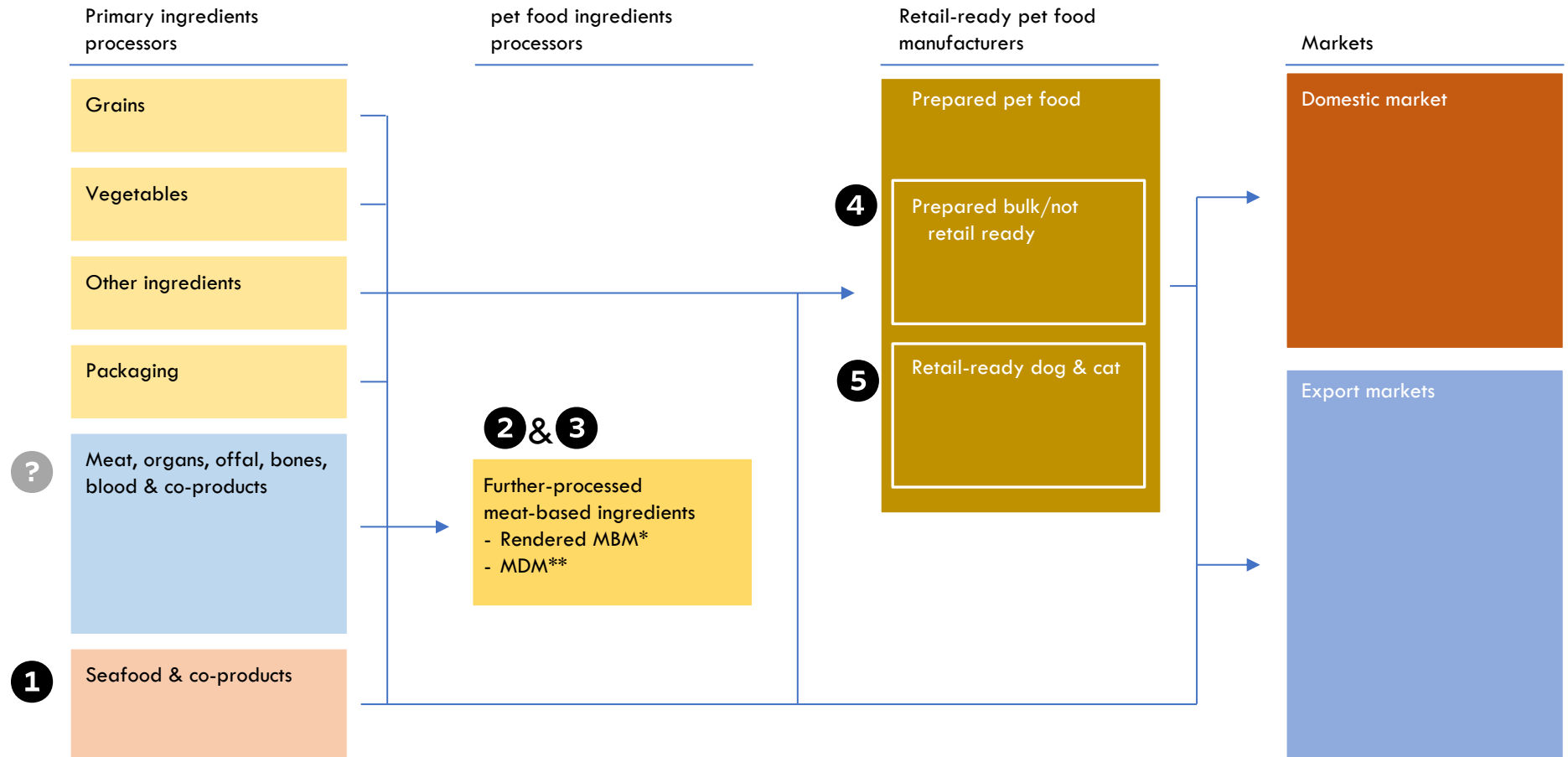
+ *Market share*

+ *Opportunities*

04

NZ exports five classes of pet food product; some unmeasured amount of meat and offal exports will also end up in pet food

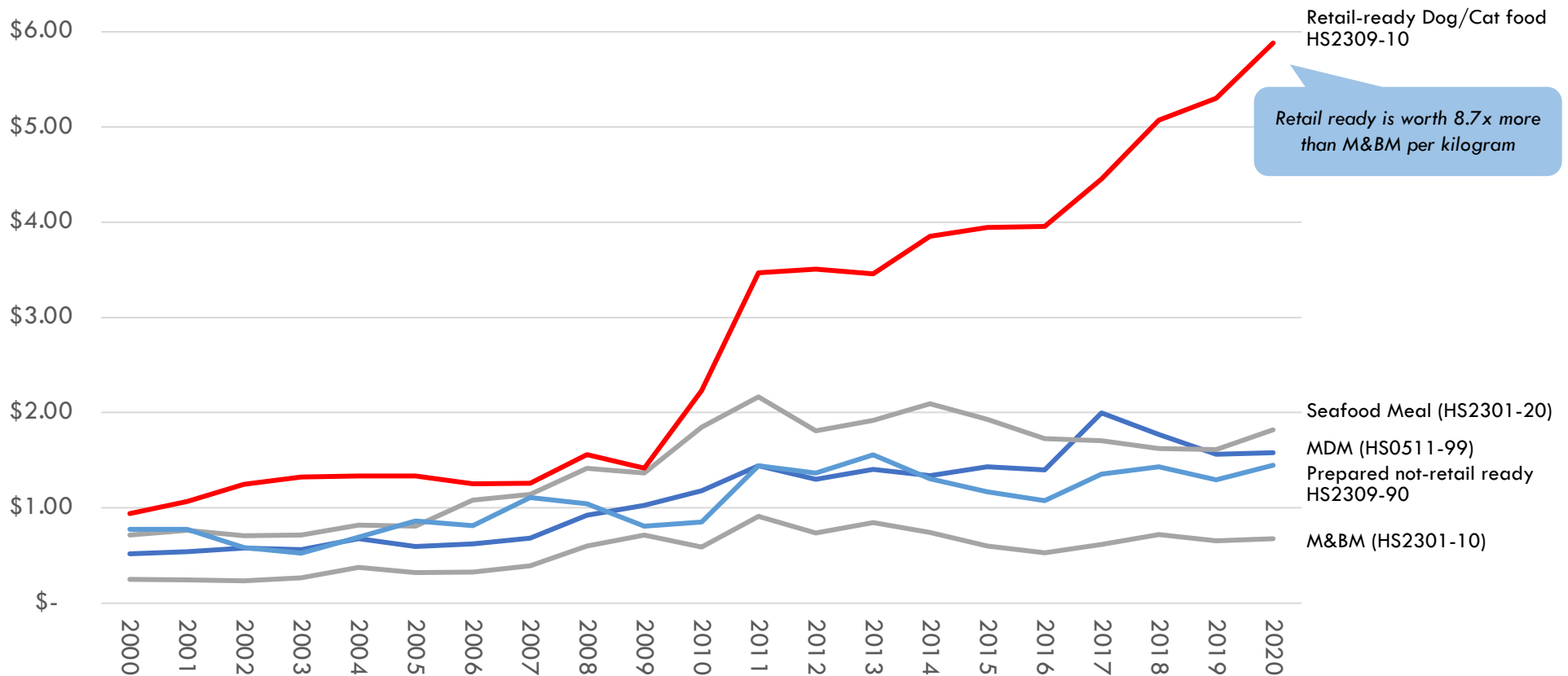
SIMPLIFIED SUPPLY CHAIN FOR NZ PET FOOD



*MBM = Meat and Bone Meal; **MDM = Mechanically Deboned Meat;

Only retail-ready dog/cat food is achieving significant and material price increases through adding value

NEW ZEALAND PET FOOD & KEY INGREDIENTS AVERAGE EXPORT VALUE BY PRODUCT US\$/kilogram; FOB; 1999-2019

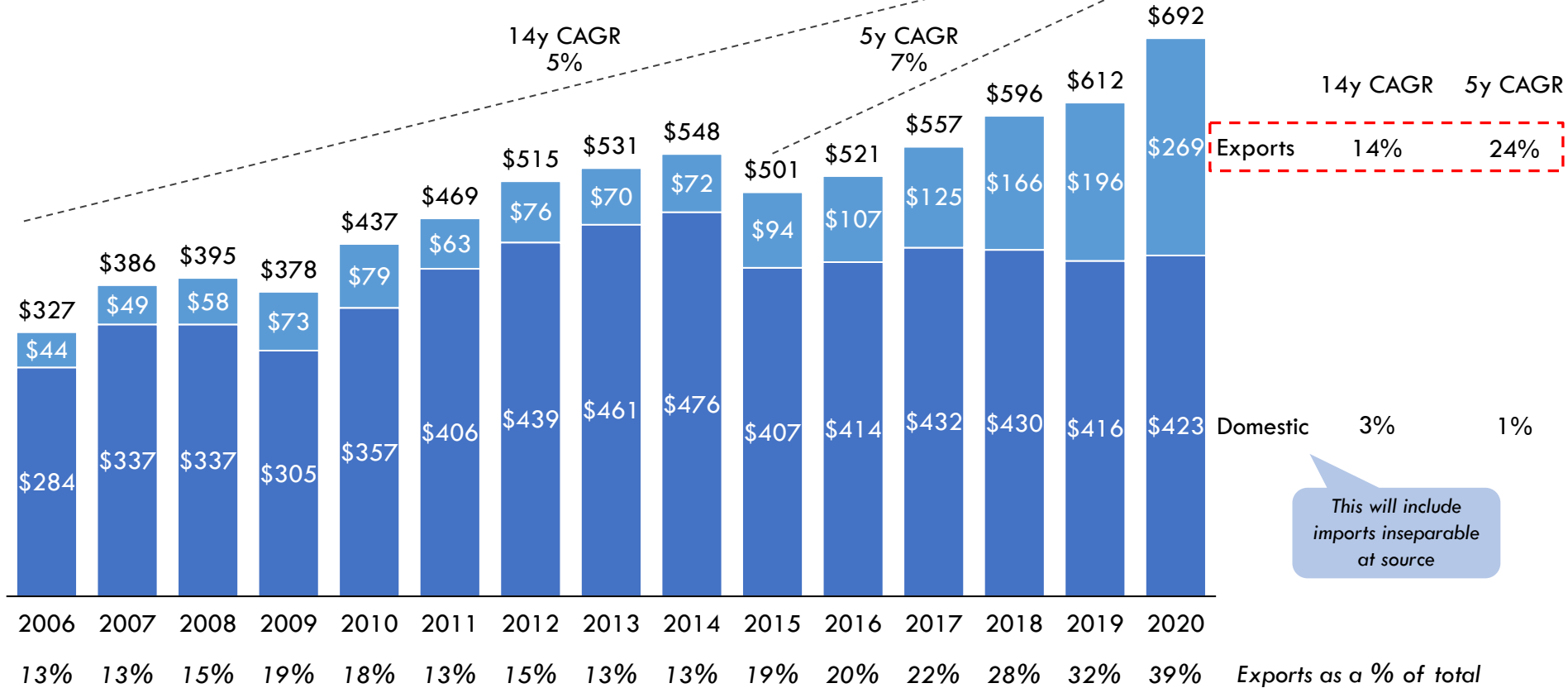


Note: 2020 not yet available in Comtrade for all countries; Source: UN Comtrade; Coriolis classification and analysis

Growth in the New Zealand retail pet food industry is being driven by exports

EFFECTIVE SIZE OF NEW ZEALAND RETAIL PET FOOD INDUSTRY

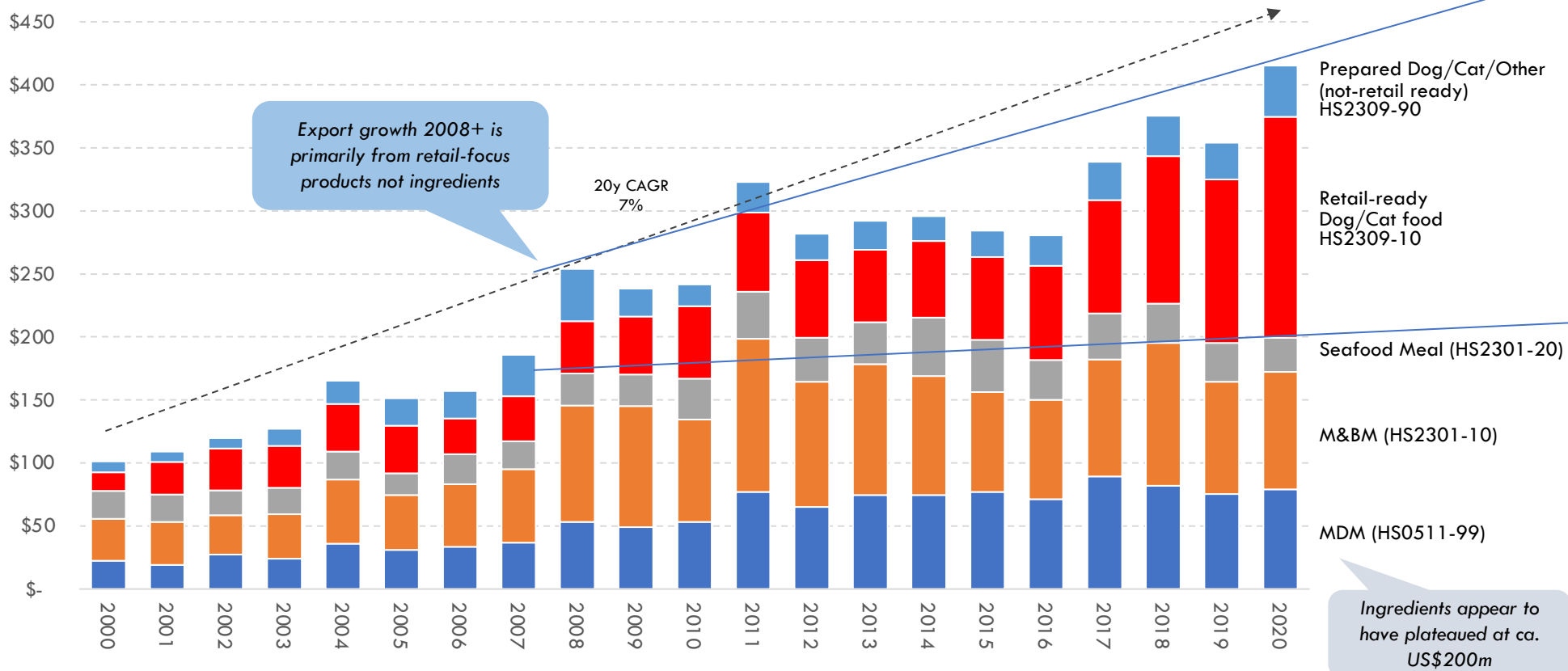
NZ\$; m; 2006-2020



New Zealand export growth is coming from retail pet food; key meat-based pet food ingredients have plateaued since 08

NEW ZEALAND PET FOOD & KEY INGREDIENTS EXPORT VALUE BY PRODUCT

US\$; m; FOB; 1999-2019

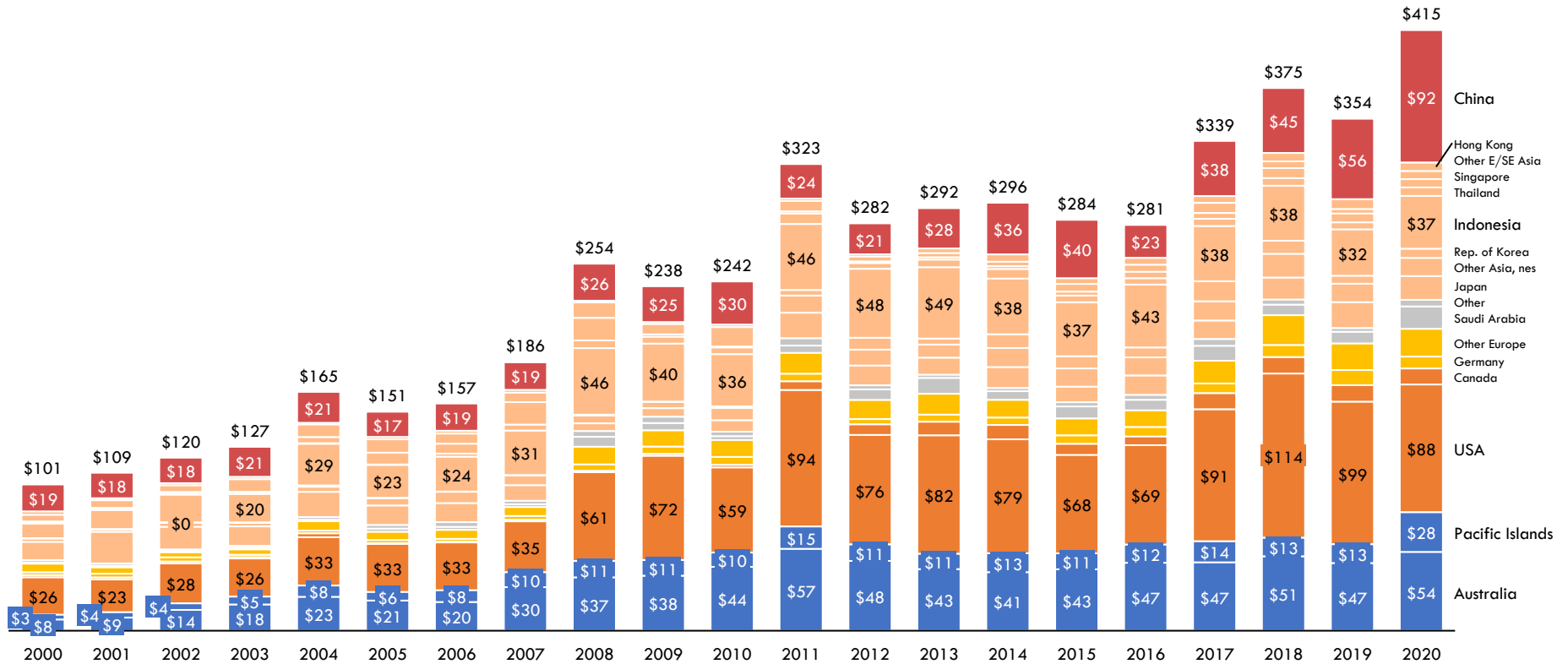


Note: 2020 not yet available in Comtrade for all countries; Source: UN Comtrade; Coriolis classification and analysis

New Zealand exports pet food and key pet food ingredients to a wide range of countries and regions

NEW ZEALAND PET FOOD & KEY INGREDIENTS EXPORT VALUE BY PRODUCT

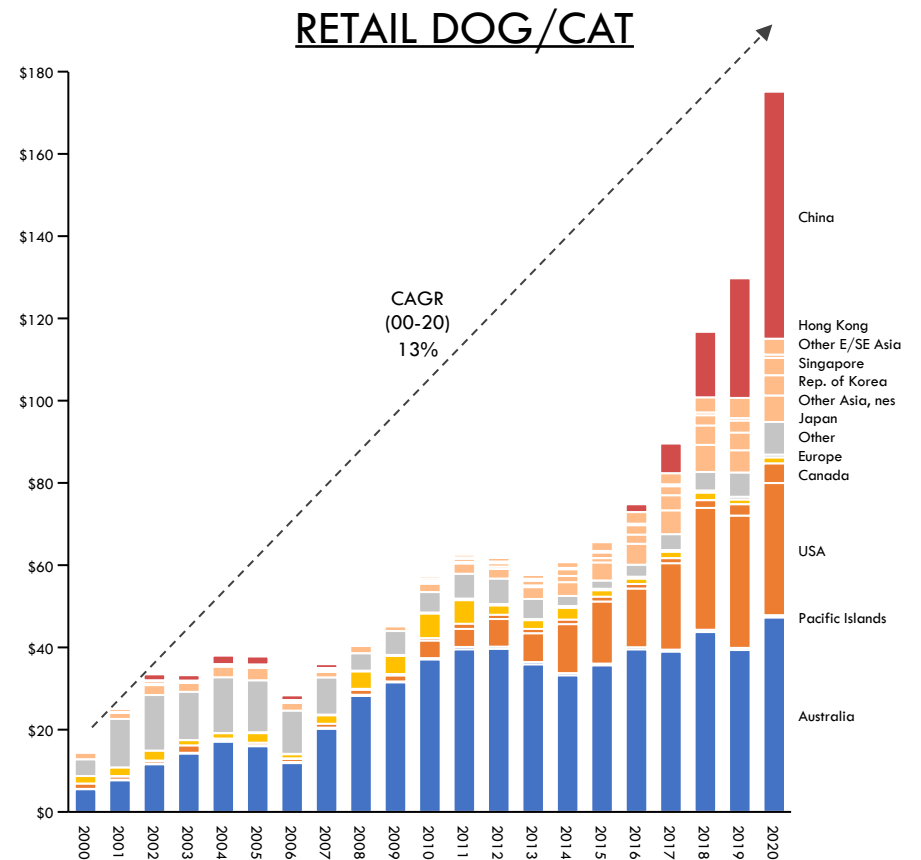
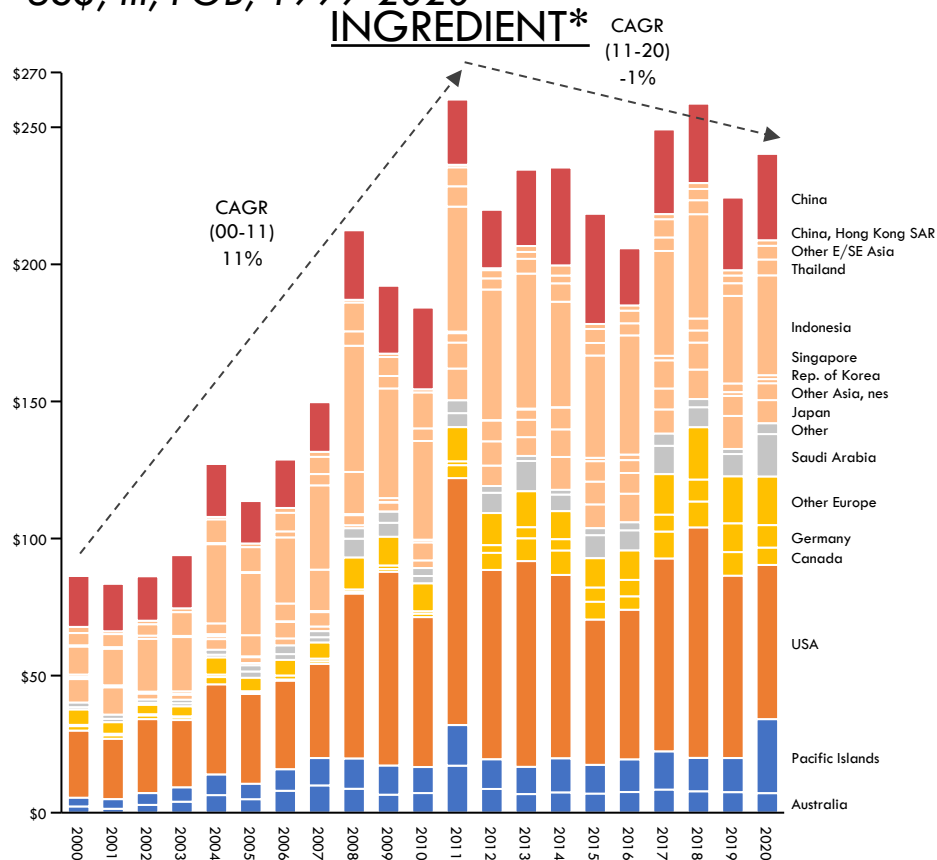
US\$; m; FOB; 2000-2020



Pulling apart ingredients and retail-ready pet food shows retail exports growing strongly and ingredient plateauing

NEW ZEALAND PET FOOD & KEY INGREDIENTS EXPORT VALUE BY PRODUCT

US\$; m; FOB; 1999-2020

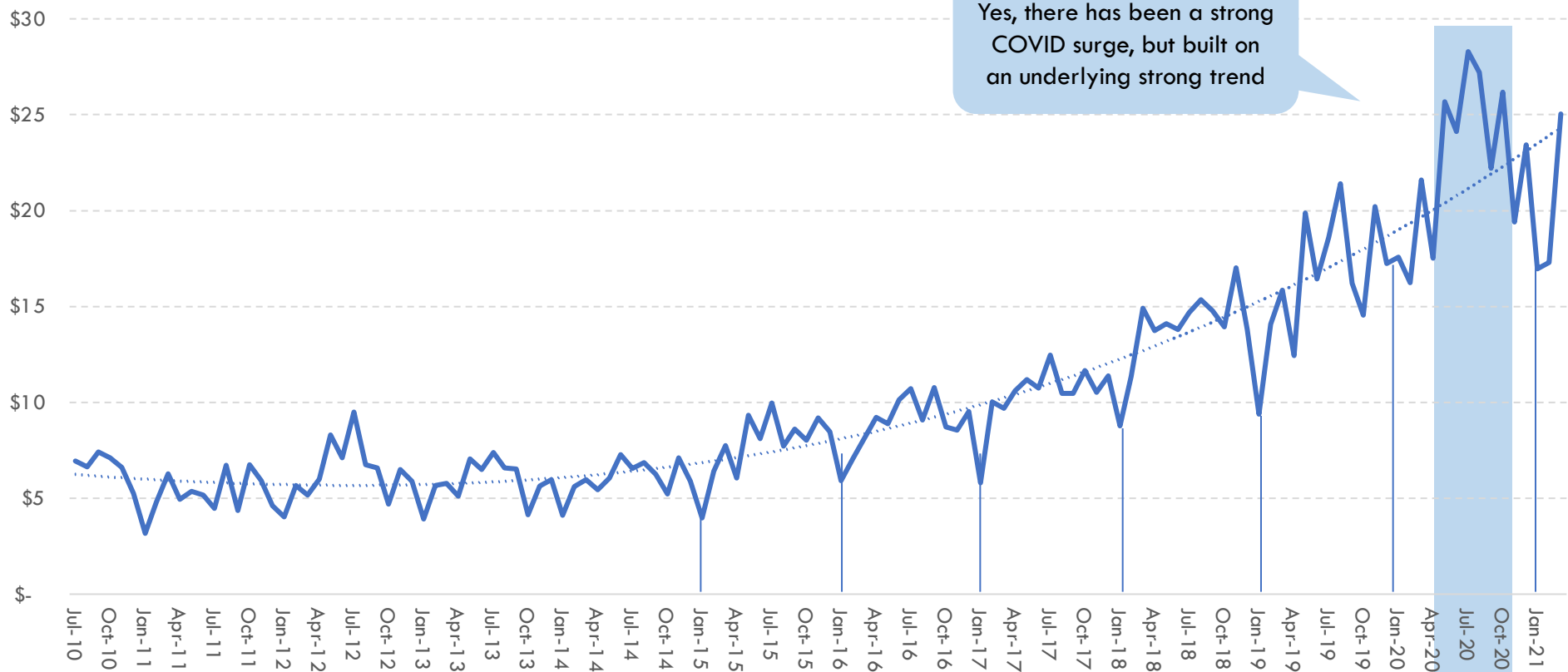


* Includes Prepared not-retail ready (HS2309-90); Source: UN Comtrade; Coriolis classification and analysis

Monthly retail dog and cat pet food exports continue to grow

MONTHLY RETAIL DOG & CAT PET FOOD (HS230910) EXPORT VALUE

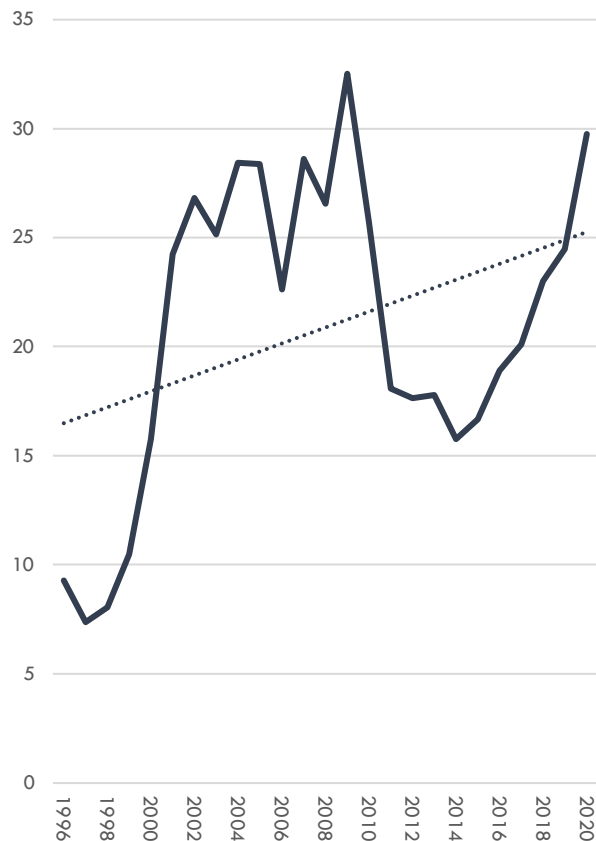
NZ\$; m; Jul-2010-Jul-2020



Retail pet food exports are again growing volumes, with strong price increases from the shift to premium, leading to growing value

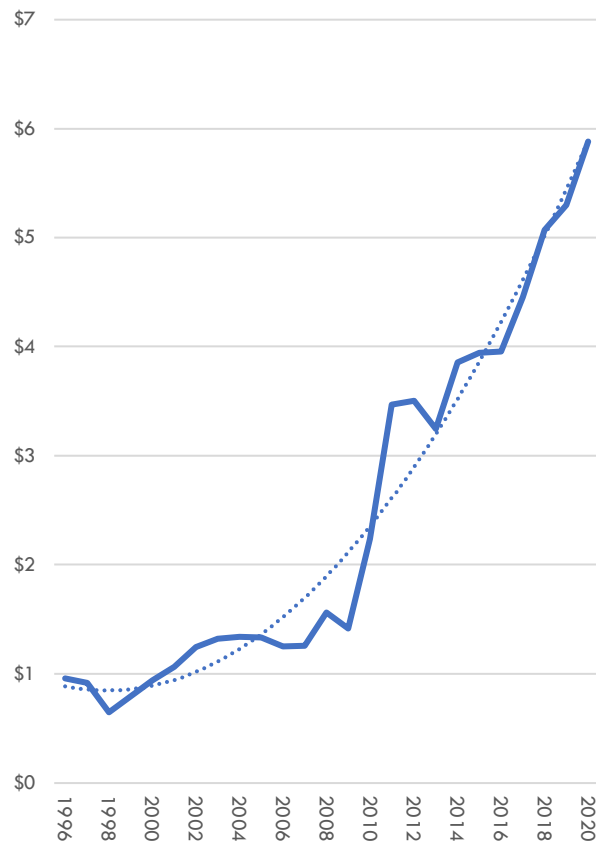
EXPORT VOLUME

Tonnes; 000; 1996-2020



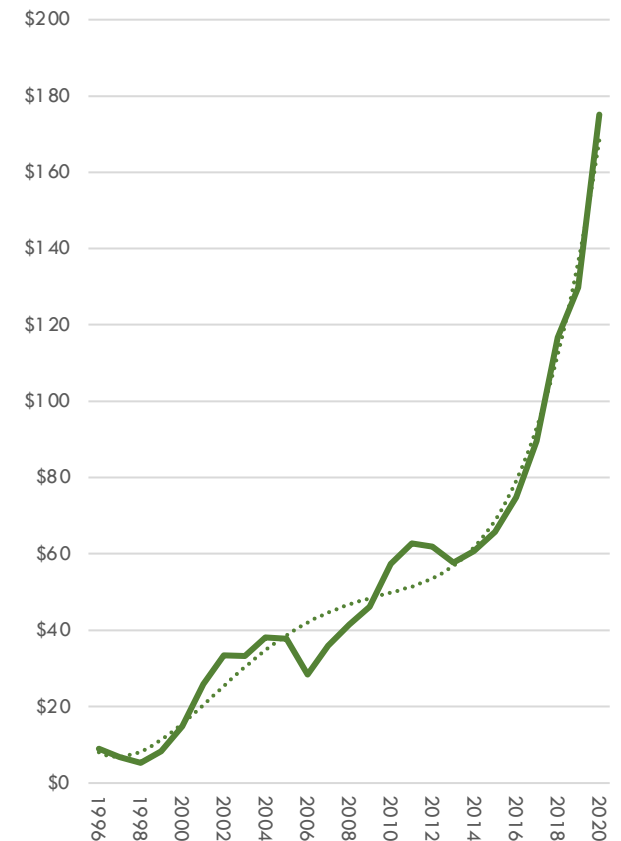
AVERAGE PRICE PER KG

US\$/kg; not inf. adj.; 1996-2020



EXPORT VALUE

US\$m; 1996-2020



New Zealand premium pet food products demand premium prices relative to many traditional export products

CURRENT SHELF PRICE IN NEW ZEALAND: SELECT ITEMS

NZ\$/kg; 2021

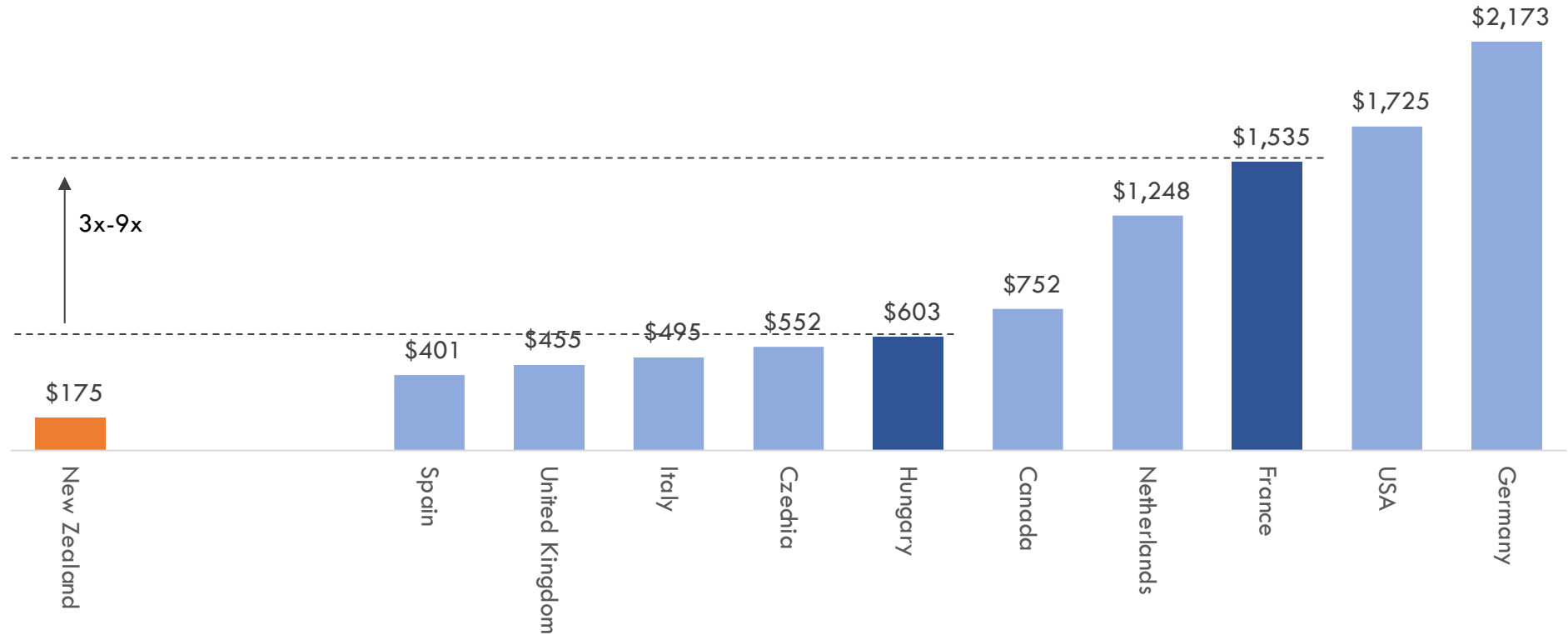


Source: photo credit (fair use/fair dealing; low resolution; complete product/brand for illustrative purposes); store visits; Coriolis selection and analysis

A wide range of countries suggest that New Zealand could export significantly more retail dog/cat pet food

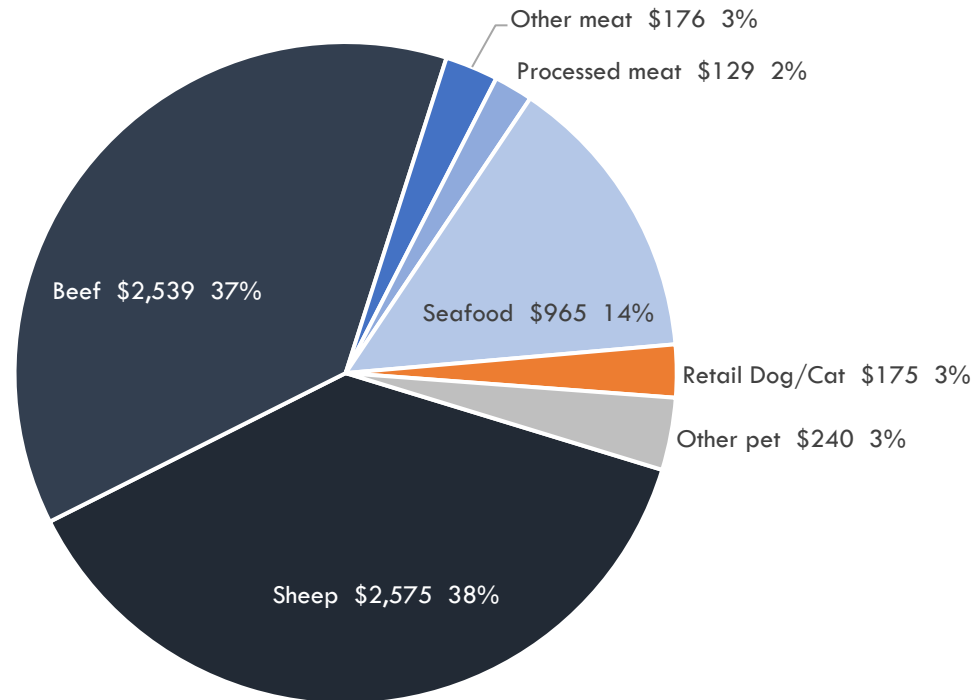
RETAIL DOG/CAT PET FOOD EXPORT VALUE: NEW ZEALAND VS. SELECT PEERS

US\$; m; 2020 or as available



Pet food accounts for only about 6% of New Zealand's total meat and seafood exports

VALUE OF NEW ZEALAND EXPORTS ACROSS WIDER MEAT PLATFORM
US\$m; 2020

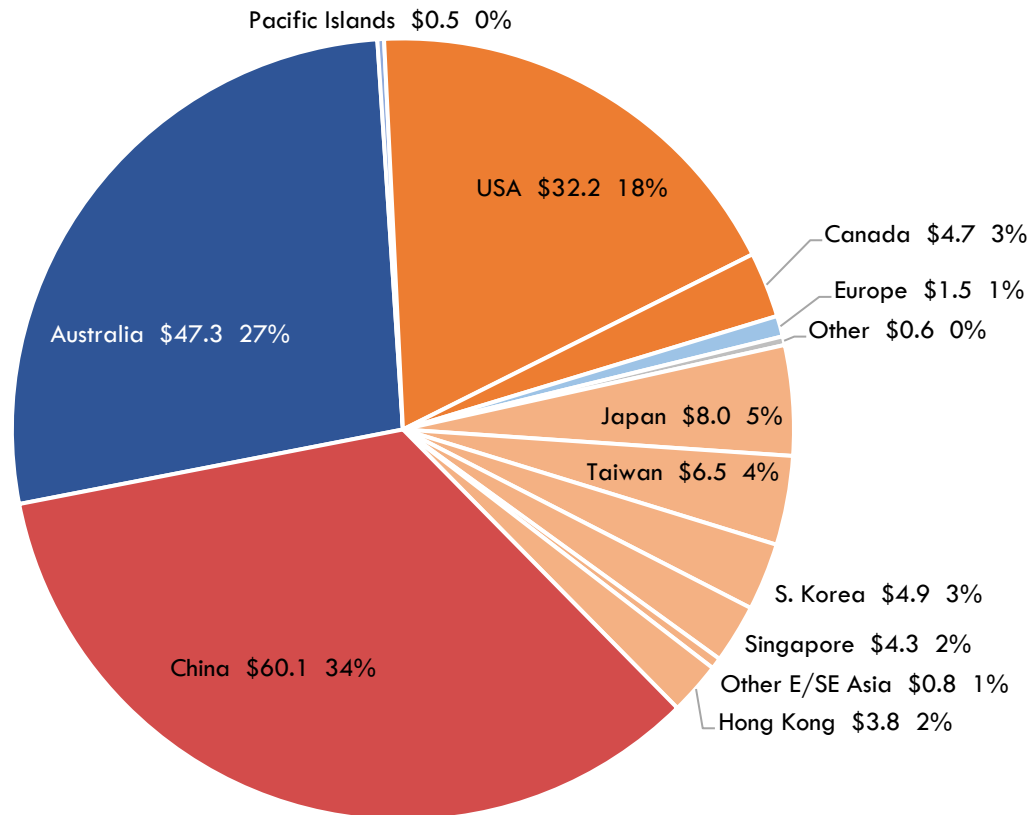


TOTAL = US\$11,224m in exports in 2020

China (34%), Australia (27%) and the US (18%) account for most (80%) of New Zealand's retail dog/cat pet food exports

VALUE OF NEW ZEALAND RETAIL DOG/CAT PET FOOD EXPORTS BY MARKET

US\$m; 2020

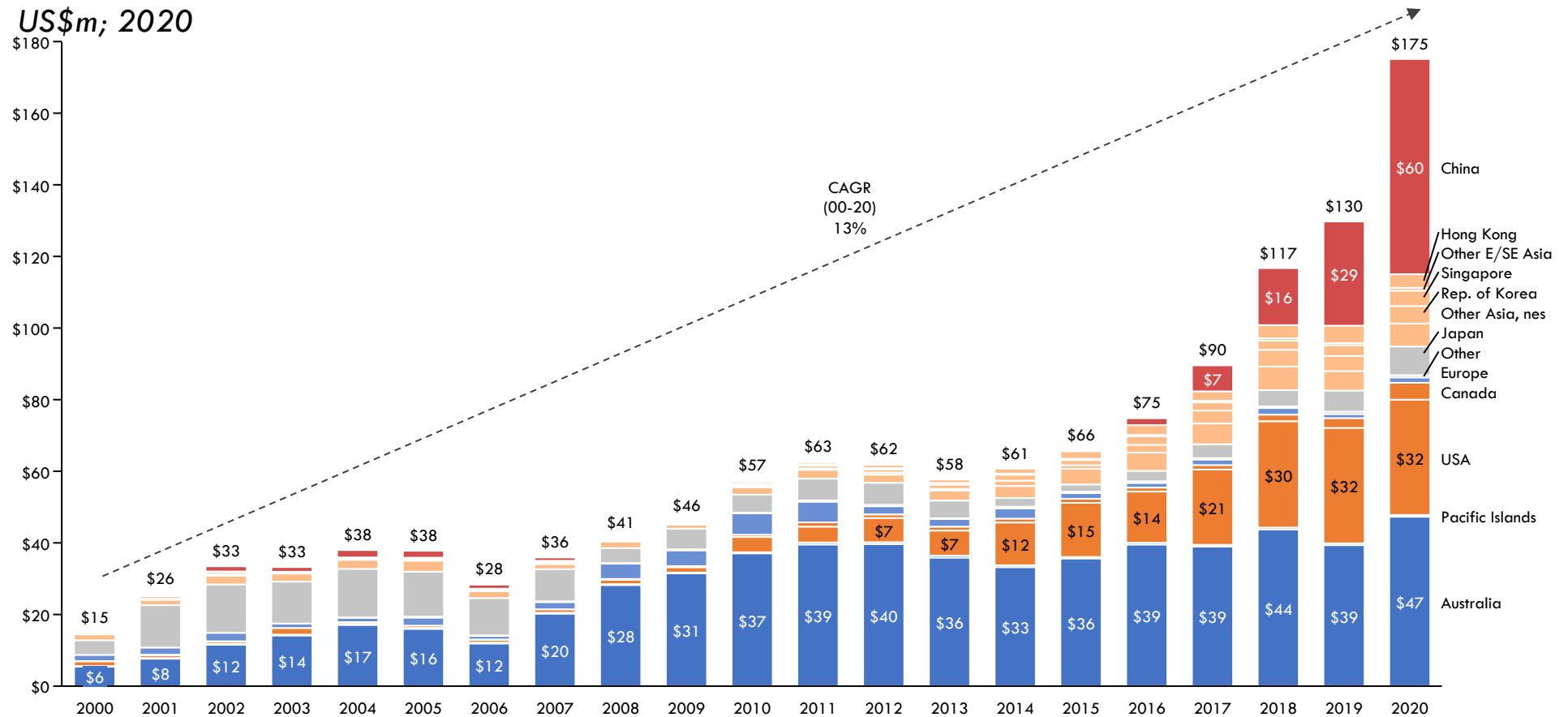


TOTAL = US\$175m in exports in 2020

Australia, the United States and now China have been the engines of growth for New Zealand retail dog/cat pet food exports

VALUE OF NEW ZEALAND RETAIL DOG/CAT PET FOOD EXPORTS BY MARKET

US\$m; 2020



The pet food industry needs to maintain and grow the Australian market, while developing opportunities in high value Asian and Western markets

Australia
Pacific Islands



REGIONAL MARKETS

Expand channel penetration
Gain share

- Improve shelf presence at retail, particularly in specialty and online
- Gain share across growing premium segment
- Focus in key population centres

China
Singapore/Malaysia
Other E/SE Asia



CHINA & OTHER E/SE ASIA MARKETS

Leverage country image
Position as premium

- Increase awareness of NZ as a source of pet food (not just “meat and dairy”)
- Focus on trusted quality messaging
- Adapt products for market
- Position NZ as premium

United Kingdom
North America
Europe



UK/EUROPE/NORTH AMERICAN MARKETS

Fix dramatic underperformance
Recreate wine & honey success

- Unique UK opportunity with Brexit
- Unique New Zealand ingredients give a clear point-of-difference
- Develop a plan to succeed in the UK market; lessons from wine and honey
- Expand model to Europe and North America

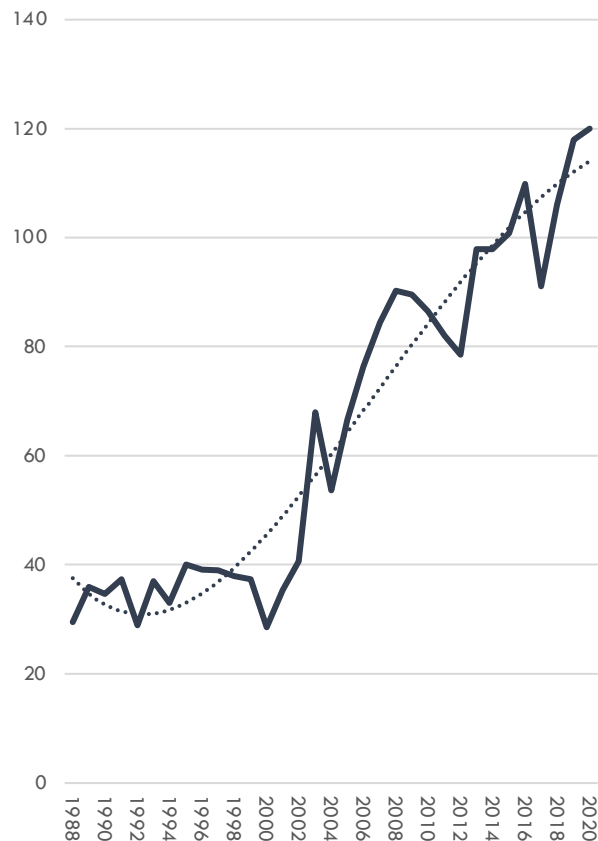
First, there are continued opportunities for growth in the regional markets of Australia and the Pacific Islands



Australian retail dog/cat pet food imports have growing volumes across growing prices leading to growing value

AU IMPORT VOLUME

Tonnes; 000; 1988-2020



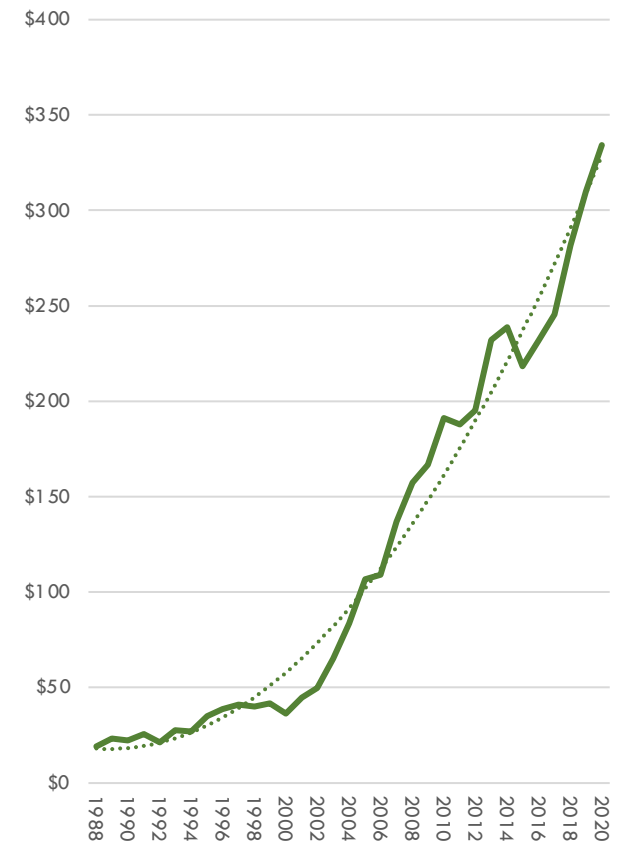
AU AVG PRICE PER KG

US\$/kg; not inf. adj.; 1988-2020



AU IMPORT VALUE

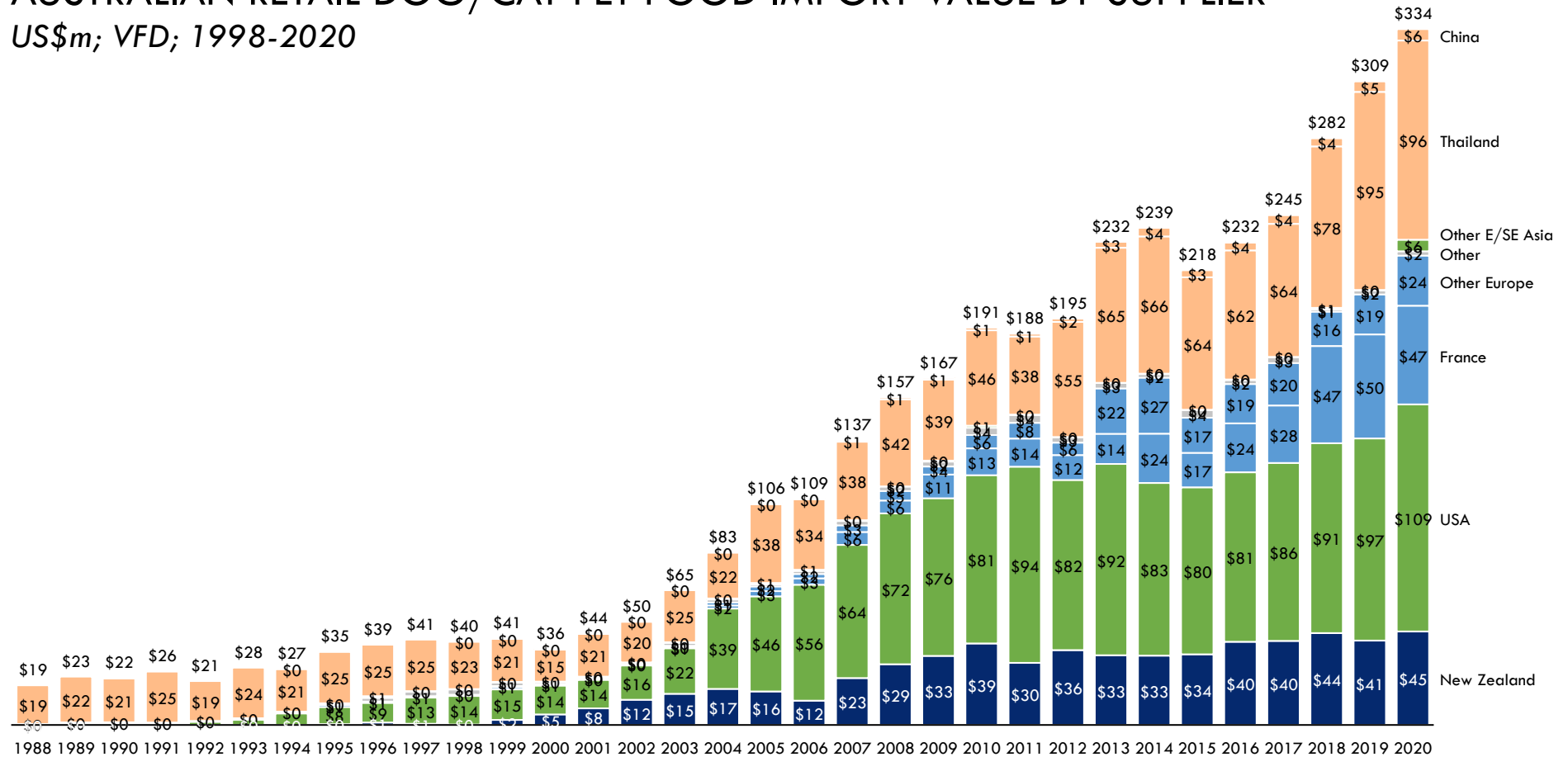
US\$m; VFD; 1988-2020



Thailand, Europe and the US are winning in Australia, while New Zealand is relatively flat

AUSTRALIAN RETAIL DOG/CAT PET FOOD IMPORT VALUE BY SUPPLIER

US\$m; VFD; 1998-2020



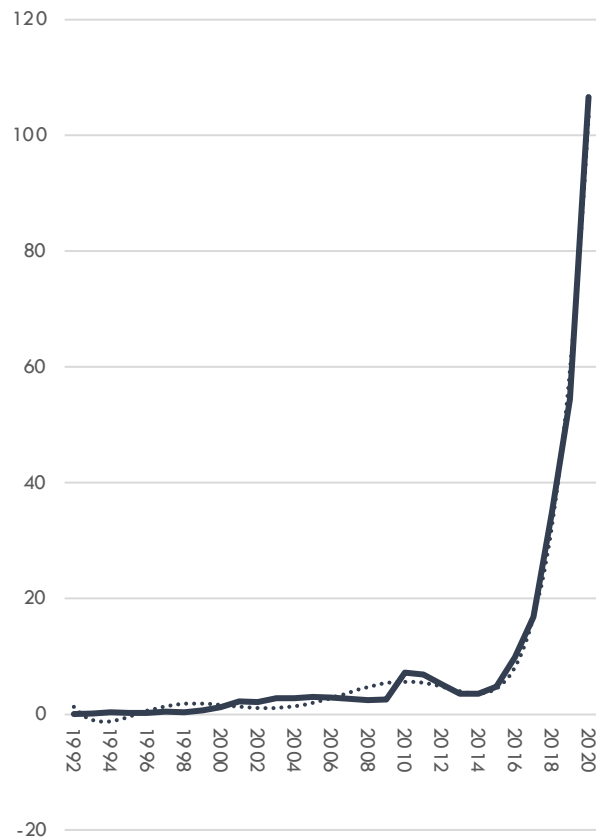
Second, there are further opportunities for growth into Asian markets



Chinese retail dog/cat pet food imports have exploded in the last five years, with growing volumes, growing prices and growing value

CHINA IMPORT VOLUME

Tonnes; 000; 2000-2020



CHINA AVG PRICE PER KG

US\$/kg; not inf. adj.; 2000-2020



CHINA IMPORT VALUE

US\$m; VFD; 2000-2020



Note: China here is Mainland (for no reason other than ease of data analysis); Source: UN Comtrade database; StatsNZ; Coriolis analysis

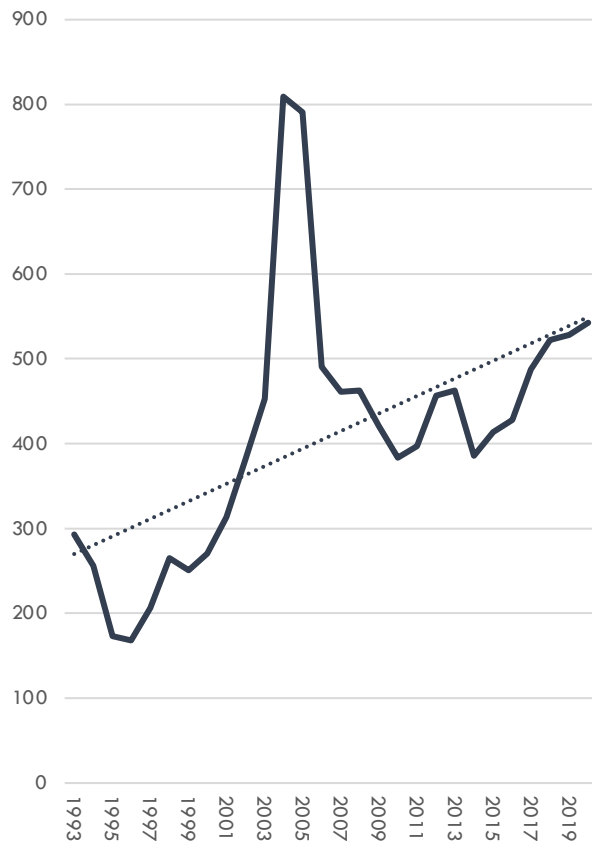
Finally, there are opportunities for growth across the developed Anglo-European markets, particularly the UK with Brexit



British retail dog/cat pet food imports have growing volumes and growing prices, leading to growing overall import value

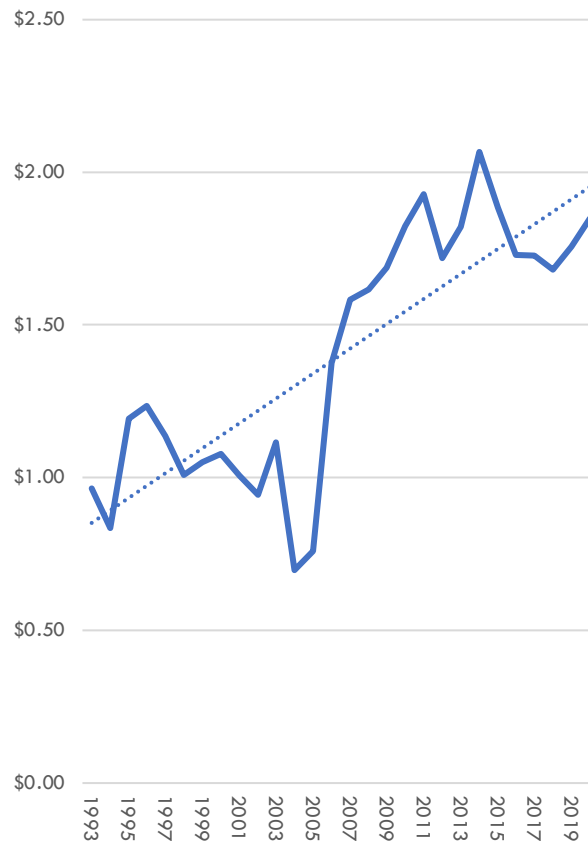
UK IMPORT VOLUME

Tonnes; 1993; 2000-2020



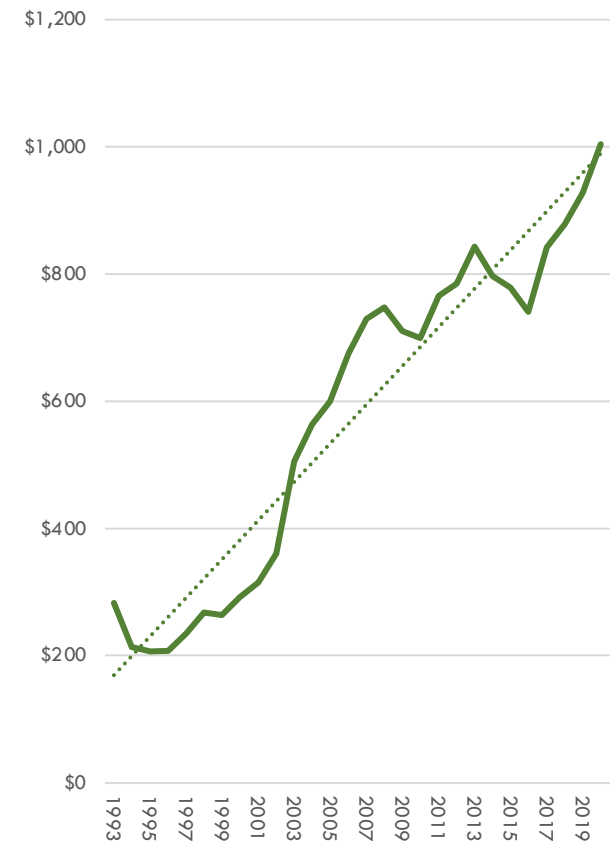
UK AVG PRICE PER KG

US\$/kg; not inf. adj.; 1993-2020



UK IMPORT VALUE

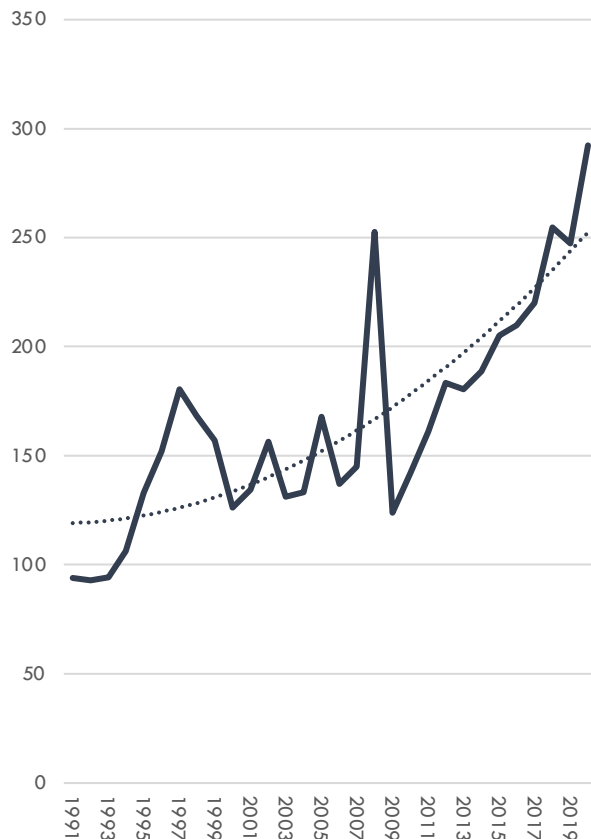
US\$m; VFD; 1993-2020



American retail dog/cat pet food imports have growing volumes, growing prices, and growing overall import value

USA IMPORT VOLUME

Tonnes; 1993; 2000-2020



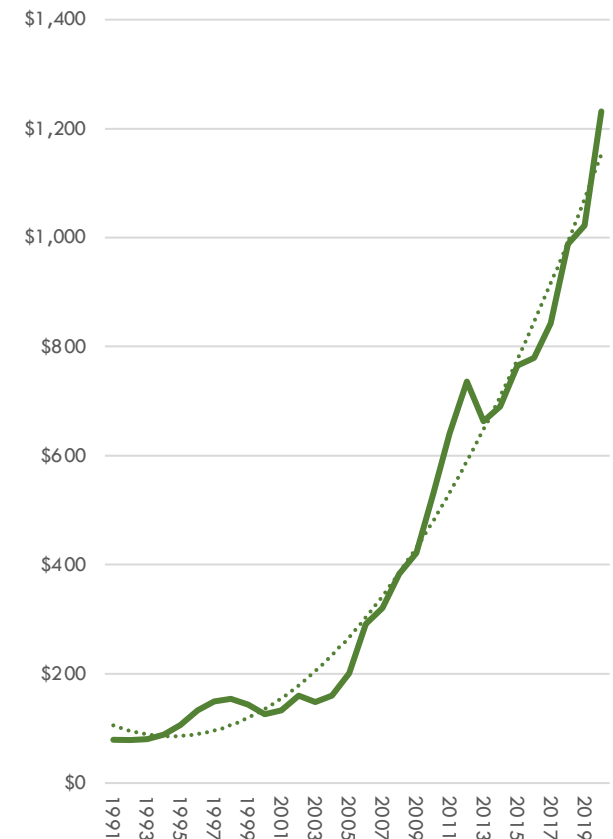
USA AVG PRICE PER KG

US\$/kg; not inf. adj.; 1993-2020



USA IMPORT VALUE

US\$m; VFD; 1993-2020



Key NZ Pet Food Firms

+ *Firm Activity*

+ *Key Firms Profiled*

05

Significant investment in new capacity and brands is being made by export focused retail-ready manufacturers



Recent investment
\$85m



Recent investment
\$50m+








Recent investment
\$50-80m+




















Recent sale
\$220m+
(estimate*)

* Coriolis estimate based on industry ratios, treat as directional; Source: various company websites; interviews; articles; Coriolis analysis and classifications












Investment is occurring across the sector upgrading facilities and increasing capacity

FIRM	INVESTMENT	DETAILS
	\$85m \$8m	<ul style="list-style-type: none"> - Ziwi building new state-of-the-art facility, Awatoto Kitchen, when operational in 2022 will close other three factories in Tauranga; will increase air-drying capacity by 40%, and allow NPD - Investment in a new facility in Christchurch
	\$20m	<ul style="list-style-type: none"> - Upgrade in Hawkes Bay pet food manufacturing facility over four years - New canning and retort capability designed to increase reliability and productivity; also contract manufacturing - Motivated by increasing pet ownership - Domestic supply, export to Asia, USA and Middle East
Ralphs Pet Foods	In Progress	<ul style="list-style-type: none"> - Hana Deavoll Founder CEO - Ralph (alternative protein pet food) is currently under development; developed from sources of plant based and cultured proteins available, including oats, algae, pea protein and nutritional yeast. Our products are protein-rich, animal-free, clean & sustainable
	\$35m	<ul style="list-style-type: none"> - \$35m investment which will increase freeze drying capacity in 2021 by 1,800mt per annum 2021 - Additional 5,000mt per annum coming on stream 2022 taking total to 6,000mt per annum - Spray drying and additional extraction facilities for complimentary proteins and blood products 2022 - 2 hectare Greenfield site Rolleston to accommodate additional expansion 2023/24
	Millions	<ul style="list-style-type: none"> - Recently completed a full rebuild of frozen concentrate facility and added a high capacity dog biscuit bakery
	\$3m	<ul style="list-style-type: none"> - Capital raising to increase production capacity in freeze-drying in new greenfields operation

Acquisitions and investments are occurring from firms outside NZ, reflecting the global appetite for investing in the NZ pet food sector

ACQUIRER	TARGET	DETAILS
		<ul style="list-style-type: none"> - KKR acquires 100% of Christchurch based Natural Pet Food Group (K9 Natural), 2021; \$220m+ - NZ pioneer brand in Freeze-dry pet food and treats - KKR NY based PE with US\$349b under management acquires from Pioneer Capital
		<ul style="list-style-type: none"> - Petpal Pet Nutrition Technology Co., (China) establishes Petpal Pet Nutrition NZ in NZ in 2016 - Established King Country Pet Food in 2019 - Invests \$50-\$80m in processing capacity (meat based kibble, canning); 50,000t annual capacity
		<ul style="list-style-type: none"> - Petpal Pet Nutrition Technology Co., (China) establishes Petpal Pet Nutrition NZ in NZ in 2016 - Acquires Alpine Exports in 2018 (specialises in air-dried co-products)
		<ul style="list-style-type: none"> - Yantai China Pet Foods Co (Wanpy) from China acquires The Natural Pet Treat Company in 2018 - Manufacture and Sell "Zeal" brand of canned and dry pet food, pet milk, pet treats, pet supplements
		<ul style="list-style-type: none"> - Real Pet Foods (V.I.P; AU) owned by Temasek Holdings, New Hope Group and Hosen Capital acquires Bombay Petfoods (Jimbo's) from South Auckland in 2017 - Manufacture fresh chilled meats and treats
		<ul style="list-style-type: none"> - BHI New Zealand Ltd (6565092) acquires a coolstore in Whanganui for \$4.4m in 2018 aiming to increase pet food production and exports by sourcing by products - Lauridsen Group global protein and ingredient company based in the US - BHI (one of their companies) sources pet food, treats, ingredients globally - https://bhi.com
		<ul style="list-style-type: none"> - Yantai China Pet Foods (Wanpy brand) acquires majority shares from Singapore based VLR Global, and from Taylor, for US\$24m increasing Yantai's ownership to 70% - Yantai announce new 20,000t canning investment
	 	<ul style="list-style-type: none"> - Cibus Fund (ADM Capital) (Private Equity) acquired 14% of PharmaZen, 2020; https://www.cibusfund.com - Capital raising in 2020 required to increase production capacity with high demand for premium nutritional products, including pet food ingredients - Increasing freeze-dry capacity to 25,000kg/day across multiple locations

Acquisitions are also occurring internally with firms looking to secure supply and processing capacity

ACQUIRER	TARGET	DETAILS
		<ul style="list-style-type: none"> - Zivi acquires 20% of PetfoodNZ (from Mould); securing production and canning capacity
FOND FOODS		<ul style="list-style-type: none"> - Fond Foods acquires Ranchmans in 2016, moved operation to Fond Foods existing location in 2019
		<ul style="list-style-type: none"> - Best Mates Petfood acquires Farm Meats pet food operation in Waihi
MOIR FAMILY		<ul style="list-style-type: none"> - Alan Forde sells abattoir and pet food processing facility to Moir's of Dipton
  	Shelby JV	<ul style="list-style-type: none"> - Scales acquires 60% Shelby (JV based in the USA); adding 80,000 T in product sales; US\$23.2m; end of 2018 - Shelby enters into a new third party warehousing agreement with a toll processor; brings the number of processing facilities at Shelby to 8 (7 toll processing facilities through USA)
		<ul style="list-style-type: none"> - Pet Nutrition New Zealand acquires Vital Petfoods from Silver Fern Farms, in 2017; Turnover \$7m+ in 2020. - Produces ingredients for Pet Nutrition NZ brands. Early pioneer in dog rolls in NZ.

New Zealand pet food firms are also investing in expanding their range...



COMPLETE MEAL

TREATS

SUPPLEMENT

DOG



CAT



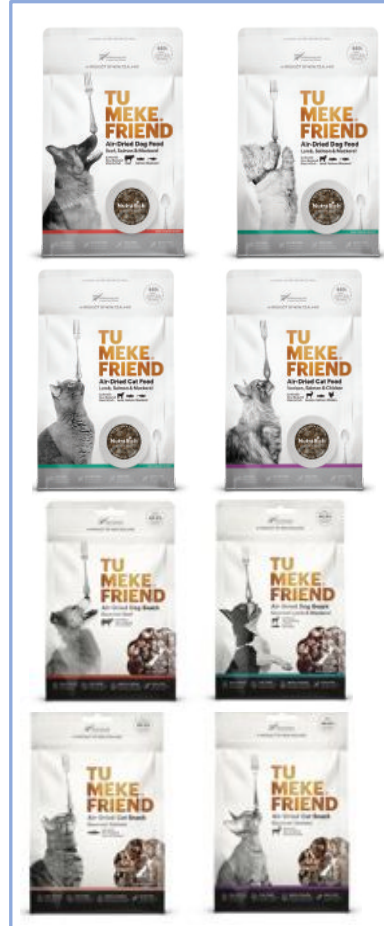
Source: photo credit (fair use/fair dealing; low resolution; complete product/brand for illustrative purposes);

...as this example also shows

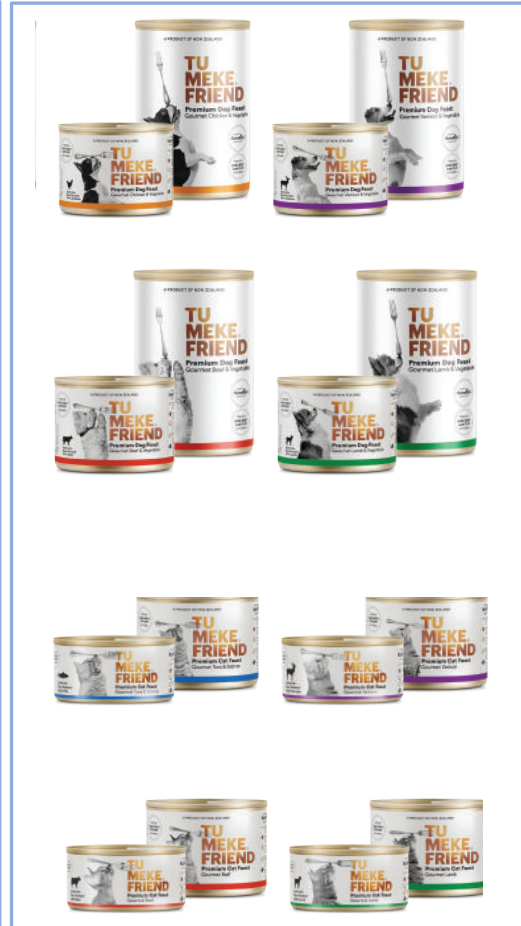
AIR DRIED TREATS
(DOG)



AIR DRIED SNACK
& FOOD
(DOG & CAT)



CAN FOOD
(DOG & CAT)



DAIRY PRODUCTS
(DOG & CAT)

MILK POWDER
AND UHT MILK



Source: photo credit (fair use/fair dealing; low resolution; complete product/brand for illustrative purposes);

Key Firms Profiled

05

AC PETFOODS (2007) LTD



MANAGING DIRECTOR Anna Hicks

DESCRIPTION Petfood abattoir and processor AC Petfoods, sourcing direct from farmers, producing petfood for wholesale to petfood manufacturers, based in Ohaupo; also co-own NZ Meat Processors Ltd, petfood site offering chicken processing and contract manufacturing (frozen processed); freeze-dry industry partners, based in Te Aroha

KEY PRODUCTS Raw petfood

BRANDS AC Petfood

OWNERS Hicks family

CO. # 2065248/4924799

ADDRESS 3789 Ohaupo Road
RD Ohaupo
Waikato

PHONE +64 7 843 9036

WEBSITE <http://acpetfoods.co.nz>
<http://www.nzmpl.co.nz>

FOUNDED 2007

STAFF # 10 + **SEASONAL #**

REVENUE \$M \$5 - \$10m (2020) Est.
Source: Coriolis

HIGHLIGHTS

ADDICTION FOODS NZ



CEO & CO-FOUNDER Jerel Kwek

DESCRIPTION Petfood manufacturer specialising in natural, premium, grain-free, high meat, dry foods; NZ operations of Singapore company with operations in USA; manufacturing plant in Te Puke; offices in the US, Singapore, the Philippines, China; exporting to 15 international markets; also manufacture Wishbone products; distribution through NZ Natural Pet Food

KEY PRODUCTS Premium, high meat dried dog and cat food (raw alternatives), functional petfoods, raw alternative, pet treats (including choice of vegetarian)

BRANDS Addiction, Wishbone, Nutri-RX, Awesome Pawsome

OWNERS Addiction Foods PTE Limited

CO. # 1806762

ADDRESS 242 Jellicoe Street,
Te Puke,
Bay of Plenty

PHONE +64 7 573 8193

WEBSITE www.addictionpet.com
<https://wishbonepet.com>
<https://awesomepawsome.com>

FOUNDED 2006

STAFF # 100 + **SEASONAL #**

REVENUE \$M \$40 - \$60m (2020) Est.
Source: Coriolis

HIGHLIGHTS Discontinued canned lines; Addition of vegetarian options; rebranding of Addiction brand and packaging; significant multimillion dollar investment in upgrading and adding dry food production lines, increasing capacity 600%

ALARON PRODUCTS



GENERAL MANAGER Claire Quin

DESCRIPTION Contract manufacturer specialising in dietary supplements, complementary medicines and therapeutic goods; bulk or retail packed; using dairy, herbal, apiary, marine, animal or nutraceutical ingredients

KEY PRODUCTS Dietary supplements, capsules, tablets, bulk powder blends, skincare

BRANDS

OWNERS Smith & Wright 60%, Greiger family 20%, West family 10%, Williams family 10%

CO. # 612891

ADDRESS 13 Bolt Road,
Tahunanui,
Nelson

PHONE +64 3 548 5875

WEBSITE www.alaron.co.nz

FOUNDED 1993

STAFF # 130 + **SEASONAL #**

REVENUE \$M \$40 - \$60m (2020) Est.
Source: Coriolis

HIGHLIGHTS

ALLIANCE GROUP



CHIEF EXECUTIVE David Surveyor

DESCRIPTION 100% NZ farmer owned and supplied meat processor and exporter of lamb, beef and venison to 65 countries; 4,000 farmer shareholders and 8 processing sites, Dannevirke, Levin, Lorneville, Mataura, Nelson, Pukeuri, Smithfield; world's largest processor and exporter of sheep meat; 7m sheep, 200k cattle, 90k deer processed annually; dedicated food service team in UK; new headquarters in Singapore, Alliance Asia

KEY PRODUCTS Lamb, mutton, beef and venison meat cuts, pet food, by-products and co-products; 1,600 products

BRANDS PureSouth, Te Mana Lamb, Silere, Handpicked, Ashley

OWNERS 5,000 farmers

CO. # 154786

ADDRESS 51 Don Street,
Invercargill,
Southland

PHONE +64 3 214 2700

WEBSITE www.alliance.co.nz
www.puresouth.com

FOUNDED 1948

STAFF # 4,800 + **SEASONAL #**

REVENUE \$M \$1,800m (2020)
Source: AR

HIGHLIGHTS New corporate identity in '18, move towards 'produce' rather than 'processing'; \$15m venison processing plant at Lorneville opened in '18; Blood processing investment; acquired 50% stake in Scales Corporation Meateor NZ petfood business in '19; 10% stake in QualityNZ (India), supplying Pure South Lamb to 340 hotels and restaurants across India; investments allowed increased value - added products and increased efficiencies \$27.4m profit and \$46m capital spend in 2020; Increasing value co-products move from rendering to petfood

ALPINE DEER NZ LP



MANAGING DIRECTOR Hugh Signal

DESCRIPTION Deer Co-product processing in Tauranga (for human consumption in traditional Chinese medicine) and Luggate processing includes co-products, deer velvet, pet treats (HappyPet brand) and Petfood ingredients. Produces NATCaP, a natural, animal derived source of calcium and phosphorous for inclusion in petfoods.

KEY PRODUCTS Traditional Chinese medicine ingredients, premium meat cuts, treats and animal-derived pet food ingredients under HappyPet brand

BRANDS Alpine Deer, HappyPet, NATCaP

OWNERS Wallis, Signal, Hickson (via Waikawa and The Alpine Group), others

CO. # 2621672

ADDRESS 50 Church Road
Luggate
Otago

PHONE +64 3 443 8594

WEBSITE www.deer.co.nz
www.happypet.co.nz
www.natcap.pet

FOUNDED 1964/2015

STAFF # 27 + **SEASONAL #**

REVENUE \$M \$15 - \$30m (2020)
Source: *Company*

HIGHLIGHTS Petfood is a lesser part of the overall total revenue and business.

ALPINE EXPORT NZ

ALPINE EXPORT

GENERAL MANAGER Mark Russell

DESCRIPTION Private label and co-packers of air-dried products and frozen meat-based products for the petfood industry

KEY PRODUCTS Air-dried co-products, treats, frozen meat-based products

BRANDS -

OWNERS Petpal Pet Nutrition Technology Co., (China) 75%, Russell 25% via BOP Industries Ltd

CO. # 1156046

ADDRESS 32 Koromiko Street,
Judea,
Tauranga
Bay of Plenty

PHONE +64 7 574 6153

WEBSITE n/a

FOUNDED 2001

STAFF # 20 + **SEASONAL #**

REVENUE \$M \$10 - \$20m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS Leading manufacturer of air-dried treats in NZ; Petpal Nutrition NZ established in 2016 and invested in Alpine Export in 2018 (Petpal Pet Nutrition also owns King Country Petfood)

ANIMAL INSTINCT



CO-OWNER Ben Rennell

DESCRIPTION Dog food delivery subscription service; customised dry food; focus on sustainability; contract manufactured

KEY PRODUCTS Petfood and treats (NZ sourced, natural, sustainable, dry grain free)

BRANDS Feed My Furbaby

OWNERS Rennell family 72%, Icehouse Ventures 27%, other

CO. # 6273643

ADDRESS 172F Marua Road,
Mount Wellington
Auckland

PHONE +64 9 886 9738

WEBSITE www.feedmyfurbaby.co.nz

FOUNDED 2017

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$2 - \$5m (2020)
Source: *Company*

HIGHLIGHTS Icehouse VC funding to develop business

ANIMALS LIKE US



CEO Rob Achten

DESCRIPTION Petfood and Treat company based in the Hawke's Bay

KEY PRODUCTS Dog and Cat Treats, Food and Mixes

BRANDS Animals Like Us

OWNERS Achten 40%, Miss Drew Holdings 30%, Moon & McCay 30%

CO. # 7598936

ADDRESS 29 Gordon Road
Te Awanga
Hawke's Bay

PHONE +64 21 0857 1122

WEBSITE <https://www.animalslikeus.com>

FOUNDED 2019

STAFF # 6 + **SEASONAL #**

REVENUE \$M \$2 - \$5m (2020)
Source: *Company*

HIGHLIGHTS

APIHEALTH NEW ZEALAND



GENERAL DIRECTOR Tatiana Nikolaev

DESCRIPTION Honey producer; specialises in bee venom products; skin care, petcare, manuka honey, exports to 21 markets

KEY PRODUCTS Manuka honey, honey, bee venom products, propolis, royal jelly, pollen, dietary supplements, honey based pet supplements, skincare

BRANDS ApiHealth, VENZ, ApiBeaute

OWNERS Nikolaeva family

CO. # 1123831

ADDRESS 52B Stonedon Drive, East Tamaki, Auckland

PHONE +64 9 271 6104

WEBSITE www.apihealth.com

FOUNDED 1998

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$5 - \$10m (2020) Est.
Source: Coriolis

HIGHLIGHTS Multiple patents around venom collection and processing of bee venom; new skincare range based on bee venom

ARCADIAN NEW ZEALAND

ARCADIAN

OPERATIONS MANAGER Halley Zhao

DESCRIPTION Petfood manufacturing company also producing private label petfood for domestic and export; based in the Waikato

KEY PRODUCTS Air-dried Pet Food, Pet Treats, Raw Meat Products

BRANDS Arcadian, Private Label

OWNERS Xin Zhang

CO. # 6265910

ADDRESS 99F Colombo Street, Frankton Hamilton Waikato

PHONE

WEBSITE www.arcadian.nz

FOUNDED 2017

STAFF # 8 + **SEASONAL #**

REVENUE \$M \$4 - \$8m (2020) Est.
Source: Coriolis

HIGHLIGHTS

AROMA NZ



MANAGING DIRECTOR Ben Winters

DESCRIPTION Manufacturer of premium natural supplements and freeze dried treats for the companion animal and health care industry. 100% family owned and operated; Vertically integrated with mussel farms, processing, hi-tech drying and CO2 oil extraction. Factories in the Marlborough Sounds and Christchurch; Specialise in Green-lipped mussel powder and oil, marine collagen, abalone, oyster and fish cartilage powders for joint and bone mobility.

KEY PRODUCTS Green-lipped mussel powder & oil, marine collagen, abalone and oyster powder. Pet treats and supplements

BRANDS Aroma, Biolane, GlycOmega, Nutreats, Lifespan, Bio-Active

OWNERS Winters 85%, Gallagher 5%

CO. # 126871

ADDRESS 20 Senior Place Christchurch Canterbury

PHONE +64 3 389 9005

WEBSITE www.aromanz.nz
www.purelifefspan.com
www.nutreats.co.nz
www.biolane.co.nz

FOUNDED 1961

STAFF # 65 + **SEASONAL #**

REVENUE \$M \$40 - \$60m (2020)
Source: Company

HIGHLIGHTS Recently installed new CO2 oil extraction plant, built new state of the art mussel harvester, acquired new farms in Banks Peninsula Canterbury, and acquired Biolane mussel brand from Vitaco.

AZURE GROUP



ALFA PET

OPERATIONS MANAGER Fish Fei

DESCRIPTION Petfood manufacturer; manufactured in NZ and AU (dehydrated petfood and treats from beef, lamb, seafood, pigs, venison etc.); distribute, import and export

KEY PRODUCTS Pet treats

BRANDS Alfa Pet, iPet

OWNERS Fei 50%, Huang 50%

CO. # 3613032

ADDRESS 515c Mount Wellington Highway, Mount Wellington, Auckland

PHONE +64 9 442 1911

WEBSITE www.alfapet.co.nz

FOUNDED 2011

STAFF # 12 + **SEASONAL #**

REVENUE \$M \$4 - \$8m (2020) Est.
Source: Coriolis

HIGHLIGHTS

BARK BAG**OWNER** Mailing Young**DESCRIPTION** Customised monthly delivery of pet treats and toys; sourcing natural and local NZ made treat and brands; subscription boxes (5-7 treats) and birthday boxes**KEY PRODUCTS** dog treats**BRANDS** Bark Bag**OWNERS** Young 50%, McKenna 50%**CO. #** 6065350**ADDRESS** 33A Altham Ave,
Mt Eden,
Auckland**PHONE** +64 22 671 4004**WEBSITE** <https://barkbag.co.nz/>**FOUNDED** 2016**STAFF #** 2 + SEASONAL #**REVENUE \$M** \$1 - \$3m (2020) Est.
Source: Coriolis**HIGHLIGHTS****BEST MATES PETFOOD CO****Naturally Nutritious
For Your Pet****GENERAL
MANAGER** Sam Leathem**DESCRIPTION** Petfood manufacturer; exports USA, Taiwan, Australia, Japan; contract manufacture for others**KEY PRODUCTS** Air Dry Treats (for dog), Air Dry Snacks (for dog and cat), Air Dry Foods, Can Foods (for dog and cat), Milk Powder and UHT milk.**BRANDS** Tu Meke Friend, Best Mates**OWNERS** Amir Fouladi 34%, Feng Sheng 31%, Ying Zhe Xu 20%**CO. #** 6268227**ADDRESS** 10 Dean Crescent,
Waihi,
Waikato**PHONE** +64 7 863 3224**WEBSITE** <https://www.tumekefriend.nz>**FOUNDED** 2017**STAFF #** 27 + SEASONAL #**REVENUE \$M** \$8 - \$15m (2020) Est.
Source: Coriolis**HIGHLIGHTS** Best Mates Petfood company established in 2017 and acquired FarmMeats in 2019 with Tu Meke Friend and Farm Meats brands.**BHJ NEW ZEALAND****CEO** Sara Ross**DESCRIPTION** Trading as Wanganui Coldstorage Ltd, BHJ are part of the US based Lauridsen Group global protein and ingredient company; source (fish, poultry, ovine and bovine), producing MDM into frozen naked block and specific offal line petfood ingredients; also source and supply dry protein ingredients; distribute domestically to petfood manufacturers and to export markets.**KEY PRODUCTS** Frozen petfood ingredients (fish, poultry, ovine and bovine), MDM and specific offal by product items; source and supply dry proteins ingredients**BRANDS** BHJ**OWNERS** LGI International (LUX)**CO. #** 6565092**ADDRESS** 1-11 Gilbert Street
Wanganui**PHONE** +64 6 349 0109**WEBSITE** <https://bhj.com>**FOUNDED** 2017**STAFF #** 45 + SEASONAL # 5**REVENUE \$M** \$15 - \$20m (2020) Est.
Source: Coriolis**HIGHLIGHTS****BIO OILS NEW ZEALAND****OWNER** Daryl Prebble**DESCRIPTION** Bio Oils Ltd, NZ's largest producer of cold-pressed flaxseed oil and fibre supplying ingredients to the food industry and petfood industry; produce own branded, private label OEM, and wholesale oil products; supported by 30 local farmer suppliers who rotate flax seed crops**KEY PRODUCTS** Flax seed oil, flax seed flakes/meal**BRANDS** Totally Kiwi, Fourflax, UncleJohns**OWNERS** Prebble family**CO. #** 331830**ADDRESS** PO Box 479,
Ashburton
Canterbury**PHONE** +64 3 308 3305**WEBSITE** <http://bio-oils.co.nz>**FOUNDED** 1987**STAFF #** 5 + SEASONAL #**REVENUE \$M** \$3 - \$5m (2020)
Source: Company**HIGHLIGHTS**

BIO-MER



MANAGING DIRECTOR Joe Cave
DESCRIPTION Processor and contract freeze-drying, extraction and blending; specialising in marine extracts for human and pet health products based in Christchurch; supplying retail ready or bulk ingredients

KEY PRODUCTS Powder, whole, encapsulated forms of: calcium supplements, krill oil, brain health products, green-lipped mussel supplements, pet health products

BRANDS Bio-Mer

OWNERS Cave

CO. # 1710281

ADDRESS 38 Sonter Road,
Christchurch

PHONE +64 3 348 9871

WEBSITE www.biomer.com

FOUNDED 2005

STAFF # 7 + **SEASONAL #**

REVENUE \$M \$5 - \$10m (2020) Est.
Source: Coriolis

HIGHLIGHTS

BIOPHIVE



GENERAL MANAGER Cameron Massie
DESCRIPTION Specialist Contract Manufacturer of Premium New Zealand Pet Treats, Chews and Food

KEY PRODUCTS Petfood (air-dried, freeze-dried), Pet treats (Air-dried, freeze-dried), pet supplements

BRANDS contract manufactured

OWNERS Waikawa Limited (Signal, Hickson) 50%,
Wishnowsky 10%, Bramble 10%, Pettersson
10%, Quinn 5%, Massie 5%

CO. # 3576832

ADDRESS 101 Kawakawa Road,
Feilding,
Manawatu-Wanganui

PHONE +64 6 324 0302

WEBSITE www.biophive.com

FOUNDED 2011

STAFF # 38 + **SEASONAL #**

REVENUE \$M \$10 - \$20m (2020) Est.
Source: Coriolis

HIGHLIGHTS

BOWLS & BOWLS



MANAGER Lusi Huang

DESCRIPTION Pet food company producing freeze-dried petfood, operating out of Auckland, selling domestically and exporting four SKU to China

KEY PRODUCTS Pet food, dog food and treats

BRANDS Bowls & Bowls

OWNERS DBC Trading 53%, Ting Yu (CN) 25%, CCL
Holdings 20%, others

CO. # 7563196

ADDRESS Unit 1 C1 Kakano Business Park
6A Topere Way
Westgate

PHONE +64 9 3906788

WEBSITE https://bowlbowls.co.nz

FOUNDED 2019

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$0.5 - \$3m (2020)
Source: Company

HIGHLIGHTS

BRODIE'S DOGCARE



BRODIE'S
RAW PET FOOD DELIVERY



OWNER Anne-Marie McKenzie

DESCRIPTION On-line frozen raw pet food company delivering to homes in Auckland and the North Island

KEY PRODUCTS frozen raw dog and cat food, air-dried treats, natural supplements and pet care products

BRANDS Brodie's

OWNERS McKenzie

CO. # 6278341

ADDRESS 52 Ngaio Street,
Orakei,
Auckland

PHONE +64 21 306 550

WEBSITE https://www.brodies.nz

FOUNDED 2017

STAFF # 3 + **SEASONAL #** 3

REVENUE \$M \$0.5 - \$3m (2020)
Source: Company

HIGHLIGHTS Personalised offering of Beginner's Boxes, Weekly Menu Bags and Tailored Menus. Product packed in home compostable starch bags.

BUTCH PETFOODS

GENERAL MANAGER Lance Roby

DESCRIPTION Fresh petfood manufacturer; 60% share in fresh meat roll for dogs category; produces 6m dog and cat rolls annually; oldest registered pet food company in NZ; exports to Taiwan, UAE, India, China, Japan, Pacific

KEY PRODUCTS Dog and cat roll

BRANDS Butch, Golden Boy, Meat 'N Veg, Chick 'N Rice, Wag, Hound Log, Bow Wow, Ginger Tom, Carnivore, Tasti Dinner, Optimize Pro, Pf5,

OWNERS Roby family

CO. # 98522

ADDRESS 5 Rupeke Place,
Henderson,
Auckland

PHONE +64 9 839 0095

WEBSITE <http://nz.butch.co.nz>
<http://www.bpf.co.nz>

FOUNDED 1964/1976

STAFF # 50 + **SEASONAL #**

REVENUE \$M \$15 - \$20m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS Produce 6m dog rolls annually

CANTERBURY PET FOODS

GENERAL MANAGER Stu Free

DESCRIPTION Animal collection, slaughter and petfood manufacturer based in Ohoka, supply Zoos and Orana Park

KEY PRODUCTS Pet food; chilled chicken, rabbit, hare, beef, horse, mutton

BRANDS Canterbury Pet Foods

OWNERS Martin 90%, Free 10%

CO. # 1189389

ADDRESS 166 Bradleys Rd
RD 2 Ohoka
Kaiapoi
Canterbury

PHONE +64 3 312 6502

WEBSITE www.canterburypetfoods.co.nz

FOUNDED 2002

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$3 - \$7m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS

CHERRYVITE

JOINT OWNERS John & Maureen Newlands

DESCRIPTION Springbank Orchard growing monterency tart cherries for health products, juice and pet products

KEY PRODUCTS Pet treat biscuits, cherryvite, cherry juice, freeze-dried cherries, cherry supplements,

BRANDS Radical Do

OWNERS Newlands

CO. # 1799586

ADDRESS Oamaru
Canterbury

PHONE +64 3 439 5255

WEBSITE <https://www.radicaldog.co.nz>
<https://www.cherryvite.co.nz>

FOUNDED 2006

STAFF # 10 + **SEASONAL #**

REVENUE \$M \$3 - \$5m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS

CONTRACT FREEZE DRY NZ

MANAGING DIRECTOR Brent Crossan

DESCRIPTION Contract Freeze dry company based in Oamaru; freeze-drying for petfood industry (start-up phase of business), shareholders also co-own NZ Petfoods Ltd

KEY PRODUCTS Pet food

BRANDS

OWNERS Fat Freddy's Drop 66.7%, Gawn Investments 33.3%

CO. # 7623176

ADDRESS 14 Macs Ridge Road,
RD 1
Oamaru
Canterbury

PHONE +64 21 1907 776

WEBSITE

FOUNDED 2019

STAFF # 2 + **SEASONAL #**

REVENUE \$M \$0 - \$1m (2020)
Source: *Company*

HIGHLIGHTS

COUPLANDS STOCKFEED



MANAGING DIRECTOR Jonathan Coupland

DESCRIPTION Stockfeed and petfood company, supplying feed across agriculture, plus manufacturing petfood in a separate facility

KEY PRODUCTS Animal feed for dairy, cattle, horses, poultry, pigs, deer and dogs

BRANDS Couplands, (Family Dog, Working Dog)

OWNERS Coupland Family

CO. # 1786382

ADDRESS 26 High Street
PO Box 472
Timaru
Canterbury

PHONE 64 3 688 9563

WEBSITE <https://couplandsstockfeed.co.nz>

FOUNDED 1991/2006

STAFF # 12 + **SEASONAL #**

REVENUE \$M \$3 - \$7m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS

DAIRY NUTRACEUTICALS



VICE GENERAL MANAGER Steven MacEachen

DESCRIPTION Large Organic Certified dairy nutritional contract manufacturing plant, annual capacity 50,000 metric tons. Certified by New Zealand and China Governments to produce a full range of nutritional products up to Infant Formula standard, packed into various formats like: can, pouch and single serve sachets. Vertically integrated to produce bespoke nutritional formulations through our joint ownership of a new spray dryer at Waikato Innovation Park.

KEY PRODUCTS Milk powders, infant formulas, nutritional powders, pet nutrition in: cans, pouches, sachets

BRANDS Blessture, Tenda, Nugene, Nature Boon, DNL

OWNERS Health Dairy International 51%, Ji 29%, Bao 20%

CO. # 5881277

ADDRESS 110 Hugo Johnston Drive,
Penrose,
Auckland

PHONE +64 9 283 0795

WEBSITE www.nzdnl.co.nz

FOUNDED 2016

STAFF # 30 + **SEASONAL #**

REVENUE \$M \$5 - \$10m (2020)
Source: *Company*

HIGHLIGHTS

Created a range of pet milk nutrition through our association with Massey University. Successfully completed the production trials of a new lactose free variant of the current pet milk nutritional range. Increased the factory capacity to produce 250 million single serve sachets per annum.

EARTHZ PET



GENERAL MANAGER Clinton Beuvink

DESCRIPTION Manufacture Pet Gravy pet supplement supply to Animates, supermarkets and online retailers

KEY PRODUCTS Pet gravy (supplement)

BRANDS Earthz Pet

OWNERS Beuvink

CO. # 4758779

ADDRESS Unit B, 151D Marua Rd
Mt Wellington,
Auckland

PHONE +64 27 254 4314

WEBSITE <https://www.earthzpet.com>

FOUNDED 2013

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$1 - \$2m (2020)
Source: *Company*

HIGHLIGHTS

Developed product with Massey University

EBOS GROUP



CEO John Cully

DESCRIPTION Red Seal is owned by EBOS Australasia's largest and most diversified marketer, wholesaler, distributor and retailer of healthcare, medical and pharmaceutical products; leading Australasian animal care products marketer and distributor; own Red Seal natural health products under Endeavour Consumer Health division; 57 locations in Australia and NZ, own 50% Animates in NZ; Petfood brands manufactured in Australia and distributed to NZ

KEY PRODUCTS Vitamins, minerals, supplements, manuka honey, herbal teas, functional foods, petfood (dry (AU), treats, milk (made in NZ)) retail outlets, pharmaceuticals, healthcare equipment, logistics

BRANDS Red Seal, Symbion, TerryWhite Chemmart, ProPharma, PWR, HealthSave Pharmacy, Pharmacy Choice, Minfos, Intellipharm, Good Price Pharmacy Warehouse, DoseAid, Vantage Gold

OWNERS (NZX, ASX:EBO) Sybos Holdings 19%, NZ Central Securities 32%, others

CO. # 120844

ADDRESS 108 Wrights Road,
Addington,
Christchurch,
Canterbury

PHONE +64 3 338 0999

WEBSITE www.ebosgroup.com
www.redseal.co.nz
www.masterpet.com
www.animates.co.nz

FOUNDED 1922

STAFF # 3,700 + **SEASONAL #**

REVENUE \$M \$8,766m (2020)
Source: *AR*

HIGHLIGHTS

860 staff in NZ (Red Seal 80 staff); Red Seal strong export growth in Asia and Australia; Opened new distribution and manufacturing plant for Red Seal; Animal care business increased earning 26% to A\$30.7m; and revenue increased 16% to A\$243.8m (2020); Ebitda \$A297m 2020; Pharmacy 49%, Institutional 25%, 8% logistics, Animal care 13%, Consumer products 5%

EZYMEATS



GENERAL MANAGER Dennis Pert

DESCRIPTION Raw petfood manufacturer supplying New Zealand retailers, based in Hawkes Bay

KEY PRODUCTS Raw frozen petfoods for dogs and cats

BRANDS Pet Deli

OWNERS Pert

CO. # 1580829

ADDRESS 22b Turner Place,
Onekawa, Napier
Hawkes Bay

PHONE +64 21 053 5277

WEBSITE www.ezymeats.co.nz

FOUNDED 2004

STAFF # 5 + SEASONAL #

REVENUE \$M \$2 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS

F.F.O (K9 FOOD ONLY)



MANAGING DIRECTOR Terry Black

DESCRIPTION Dog food manufacturer of raw and dog rolls based in Hastings; services include delivery, farmer exchange program and home kill services

KEY PRODUCTS Frozen raw dog food and treats, plus shelf stable dog roll

BRANDS K9 PetFoods, NRG

OWNERS Black

CO. # 528073

ADDRESS 364 State Highway 2
Hastings
Hawkes Bay

PHONE +64 6 878 9866

WEBSITE <http://www.k9petfoods.net>

FOUNDED 1991

STAFF # 10 + SEASONAL #

REVENUE \$M \$4 - \$7m (2020) Est.
Source: Coriolis

HIGHLIGHTS

FOND FOODS (2007)



GENERAL MANAGER Clint Bolderston

DESCRIPTION Petfood manufacturer of premium dog rolls and dried dog treats based in Paeroa, Waikato. Supplier to domestic grocery, rural and independent retailers as well as export markets. Manufactures a range of retail ready and bulk products for varying markets.

KEY PRODUCTS Dog rolls, air-dried treats, natural treats

BRANDS Superior Chunky, Possyum, Ranchmans, Field and Forest

OWNERS Taylor 50%, Gibson Sheat Trustees 27%, Grive 11%, others

CO. # 1966108

ADDRESS 56 Grey Street,
Paeroa,
Waikato

PHONE +64 7 827 7067

WEBSITE www.superiorchunky.co.nz
www.ranchmans.co.nz

FOUNDED 2007

STAFF # 30 + SEASONAL # 10

REVENUE \$M \$10 - \$20m (2020)
Source: Company

HIGHLIGHTS Acquisition of Ranchmans in 2016, relocation of Fond Foods Cambridge based facility to Paeroa in 2018/19. Amalgamation of Ranchmans to Paeroa site in 2019. Launch of grocery retail treats in 2019 to Countdown and Foodstuffs NZ, doubled output of Possyum dog food between 2017 and 2020. 50 years of flag ship brand 'Chunky' in 2023. Ongoing investment in growing roll and air-dry capacity \$4-5m over next 12-18 months

FORDE'S PETFOOD



MANAGING DIRECTOR Alan Forde

DESCRIPTION Petfood slaughter facility, supplying the petfood industry, dedicated petfood processing factory supplies supermarket brand "Petfood express"

KEY PRODUCTS Frozen and fresh petfood

BRANDS Forde's, Petfood Express

OWNERS Forde's

CO. # 4513758

ADDRESS 1093 Hundred Line Rd,
RD 3
Winton
Canterbury

PHONE +64 3 236 1199

WEBSITE <http://www.wwfordespetsfood.co.nz>

FOUNDED 2013

STAFF # 9 + SEASONAL #

REVENUE \$M \$2 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS Sold and under new management July 2021

FOURFLAX



CO-OWNER, OPS & DESCRIPTION Nick Swift
Pet supplement manufacturer for dogs, cats and horses; functional pet foods using hoki fish oil and fax seed oil, green lipped mussel powder

KEY PRODUCTS Pet supplements, functional petfoods, dog shampoo

BRANDS Nettex, ProVida, Scruffy Chops

OWNERS White 50%, Dytham-Swift 50%

CO. # 2510869

ADDRESS 27 Dobson Street West,
Ashburton,
Canterbury

PHONE +64 3 308 3345

WEBSITE www.fourflax.co.nz

FOUNDED 2010

STAFF # 4 + SEASONAL #

REVENUE \$M \$3 - \$10m (2020) Est.
Source: Coriolis

HIGHLIGHTS Rebranded Flourflax supplements to ProVida in 2016; Prebble sold share in Fourflax and kept ownership of Bio-Oils

FREEZE DRIED FOODS NEW ZEALAND



GENERAL MANAGER DESCRIPTION Taine Randell
Source and freeze-dry products, contract drying in solid, powder or liquid form; freeze drying pioneers in NZ; contract dryers and manufacturers (e.g. K9 Natural petfood); part owned subsidiary company Kiwigarden produce yoghurt drops; distribute to 150 stores in NZ and to AU, CN, Singapore, Malaysia, HK and Taiwan; also sell and lease freeze-dry machines

KEY PRODUCTS Freeze dried fruit, pet food, vegetables and yoghurt drops, contract manufacturing

BRANDS Kiwigarden

OWNERS Edwards family 60%, Chittock family 24%, Gass 16%

CO. # 933596

ADDRESS 3 Meihana Place,
Twyford,
Hastings,
Hawke's Bay

PHONE +64 6 879 7733

WEBSITE www.freeze-dried-foods.co.nz
www.kiwigarden.co.nz

FOUNDED 1997

STAFF # 120 + SEASONAL #

REVENUE \$M \$10 - \$20m (2020) Est.
Source: Coriolis

HIGHLIGHTS Chittock sold shares in 2021, new General Manager end of 2021 Kane Randall

GENIUS PET FOOD



MANAGING DIRECTOR DESCRIPTION Dr Paula Short
Boutique petfood manufacturer - specialise in salmon dog food; selling through Vet clinics and Pet Stores plus subscriptions

KEY PRODUCTS Dry petfood

BRANDS Genius

OWNERS Short family

CO. # 3726116

ADDRESS 36 Harley Ridge,
Upper Moutere,
Tasman

PHONE +64 21 373630

WEBSITE www.geniuspetfood.co.nz

FOUNDED 2016

STAFF # 1 + SEASONAL #

REVENUE \$M \$1 - \$2m (2020) Est.
Source: Coriolis

HIGHLIGHTS

GOODNOZE PET CUISINE



MANAGING DIRECTOR DESCRIPTION Frank Bellerby
Petfood company, manufacturing and packing freeze-dried cat and dog food using NZ ingredients; Bellerby also owns Miro Feeds; retail store selling animal feed

KEY PRODUCTS Freeze dried petfood

BRANDS Good Noze

OWNERS Bellerby 50%, Qiuju 25%, Gilbert & Ground 20%, Smith & Cogswell 5%

CO. # 5531613

ADDRESS 3205 State Highway 23,
Raglan,
Waikato

PHONE +64 21 740 311

WEBSITE www.goodnoze.co.nz
https://mirofeeds.co.nz

FOUNDED 2014

STAFF # 5 + SEASONAL #

REVENUE \$M \$3 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS Changed name from Smith & Bellerby Petfoods to GoodNoze Pet Cuisine 2021 when Smith sold down shares; Bellerby also owns Miro Feeds; recent \$3m investment in developing business and increasing capacity (in-house freeze-drier)

GOURMATE PET TREAT CO

GOURMATE
PET TREAT CO.



JOINT OWNERS Laura Wilkinson & Steph Mearns

DESCRIPTION Human grade pet treat company from Aotearoa New Zealand. Available throughout New Zealand and exporting to North American and Asia from Christchurch. Freeze-dried, natural and healthy whole proteins in home compostable packaging.

KEY PRODUCTS Freeze-dried petfood treats

BRANDS Gourmate Pet Treat Co.

OWNERS Wilkinson (50%); Mearns & Stribrny (50%)

CO. # 7632316

ADDRESS PO Box
Christchurch
Canterbury

PHONE

WEBSITE <https://www.gourmate.co.nz>

FOUNDED 2019

STAFF # 4 + SEASONAL #

REVENUE \$M \$0.5 - \$3m (2020)
Source: Company

HIGHLIGHTS Launched range in August 2020. Use compostable packaging and support not-for-profit organisations.

HAWKES BAY MEAT COMPANY



CEO Willem Sandberg

DESCRIPTION Meat company based in the Hawkes Bay (full or majority ownership in Ovation, Pasture Petfoods, Advanced Foods of NZ, Te Kuiti Meat Processors, OMP Management, Progressive Gisborne, Taylor Preston); founded on the purchase of business from Bernard Matthews (NZ) Ltd

KEY PRODUCTS Lamb, beef, venison, petfood, co-products

BRANDS Ovation

OWNERS Hickson 52%, Venison Meat Packers 15%, Robbie 6%, Waikawa 5%, others

CO. # 1894570

ADDRESS 210 Maraekakaho Road,
Hastings
Hawke's Bay

PHONE +64 6 858 6390

WEBSITE www.ovation.co.nz
www.tknaturalallamb.com
www.pasturepetfoods.co.nz

FOUNDED 2006

STAFF # 2,100 + SEASONAL #

REVENUE \$M \$700 - \$900m (2020)
Source: Company

HIGHLIGHTS

HEALTHSPRING NUTRITION

HEALTHSPRING



CEO Grant Washington-Smith

DESCRIPTION HealthSpring Nutrition Ltd is product development business and focuses on a range of lactose free-formulated milks (including sheep and goat milks) in a liquid and powder for cats and dogs. In addition, they develop nutraceutical ingredients and bulk supplements.

KEY PRODUCTS Milk based formulas for cats and dogs, hydrations supplements for horses.

BRANDS Fibafit, CalorieStat, BioEnhansa, LBS10

OWNERS Washington-Smith

CO. # 8183860

ADDRESS Waikato Innovation Park
9 Melody Lane
Hamilton East
Waikato

PHONE +64 21 713 984

WEBSITE <https://www.healthspringnutrition.com>

FOUNDED 2021

STAFF # 3 + SEASONAL #

REVENUE \$M \$1 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS Recent developments in lactose-free milk production

HUNGRY PET NEW ZEALAND



HUNGRY PET
SPECIALISTS IN RAW PET FOOD

DIRECTOR Leanne Kumar

DESCRIPTION Petfood manufacturer; raw, additive free dog and cat food; based in New Plymouth; onsite processing facility

KEY PRODUCTS Frozen and Raw Petfood

BRANDS Hungry Pet

OWNERS Jones 50%, Kumar 50%

CO. # 7064625

ADDRESS 67 Hurford Road,
New Plymouth,
Taranaki

PHONE +64 6 751 0443

WEBSITE www.hungrypet.co.nz

FOUNDED 2018

STAFF # 4 + SEASONAL #

REVENUE \$M \$1 - \$3m (2020) Est.
Source: Coriolis

HIGHLIGHTS

KC PET



MANAGING DIRECTOR Jeremy Stewart
DESCRIPTION Petfood wholesaler

KEY PRODUCTS Grain Free Dry, Air Dried and Canned Petfood

BRANDS "Kiwi Country", also registered "From Our Land to Your Home"

OWNERS JMSF Holdings Limited

CO. # 7663956

ADDRESS 119 Mitcham Road,
RD2,
Ashburton
Canterbury

PHONE +64 21 027 89848

WEBSITE <http://www.kiwicountrypet.nz>

FOUNDED 2019

STAFF # 2 + **SEASONAL #**

REVENUE \$M \$m (2020)
Source: *Corialis*

HIGHLIGHTS The "Kiwi Country" brand is registered in NZ, Australia, China and the US for all food categories. This includes Petfood, Dairy, Beverage and Meat.

KING COUNTRY PET FOOD NZ



GM SALES & MARKETING Jono Cox

DESCRIPTION Large contract manufacturing petfood company based in Taumaranui; sells pet food using original design manufacturer (ODM) model; primarily exporting petfood

KEY PRODUCTS Petfood kibble and air-dried treats, canned pet food

BRANDS

OWNERS Petpal Pet Nutrition Technology Co., (China)

CO. # 7558076/6131089

ADDRESS 12 Racecourse Road
RD2
Taumaranui
Manawatū-Whanganui

PHONE +64 7 895 8000

WEBSITE <https://kingcountrypetfood.com>

FOUNDED 2019

STAFF # 20 + **SEASONAL #**

REVENUE \$M \$0 - \$1m (2020)
Source: *Company*

HIGHLIGHTS 2018 US\$28m boost to NZ operation from Chinese parent company; 2019 established King Country brand; significant investments in growth \$50-\$70m; new build on-line Oct 21; expected revenue FY21 \$15-30m, with 40-60 employees; new canning facility operational mid 2022; will be the largest petfood facility when fully operational; 50,000T capacity plant.

KIWIPETPRODUCTS



DIRECTOR Kim Waters

DESCRIPTION Pet retail online store selling pet treats partnering with Hale Animal Health, Equine Super Goo and Olive's Kitchen

KEY PRODUCTS Online, pet treats and chews

BRANDS KiwiPet

OWNERS Waters

CO. # 6309068

ADDRESS 7 Magma Crescent,
Stonefields,
Auckland

PHONE +64 274 273 424

WEBSITE <https://www.kiwipetproducts.co.nz/>

FOUNDED 2017

STAFF # 2 + **SEASONAL #**

REVENUE \$M \$0.5 - \$2m (2020)
Source: *Company*

HIGHLIGHTS

KRAFT HEINZ



MANAGING DIRECTOR Neil Heffer

DESCRIPTION Producer of frozen, chilled, canned and pantry food products; three sites in Hastings, Christchurch and Auckland; exports to over 40 countries

KEY PRODUCTS Sauces, Mayonnaise, Cooking Sauces, Spreads, Fruit & Vegetables, Baked Beans, Spaghetti, Soups, Chilled Dips, Chilled Soups, Herbs & Spices, Petfood (canned, pouch, baled, extruded, roll), Infant Foods

BRANDS Wattie's, Heinz, Chef, Champ, Gourmet, Nutriplus, Purepet, Gregg's, ETA, Craigs, Good Taste Company, Mediterranean, Just, Whitlocks, HP, Lea & Perrin, Farex, Asia Home Gourmet

OWNERS HJ Heinz NZ owned by (NASDAQ:KHC) Berkshire Hathaway (USA: Public) 27%, 3G Capital (Brazil; PE) 24% via Country Ford Develop (HK)

CO. # 540128

ADDRESS Level 3, 2 Nuffield Street,
Newmarket,
Auckland

PHONE +64 9 308 5000

WEBSITE www.heinzwatties.co.nz
www.watties.com
www.kraftheinzcompany.com
www.greggs.co.nz

FOUNDED 1934/1992

STAFF # 880 + **SEASONAL #** 1,100

REVENUE \$M \$746.6m (2019)
Source: *AR*

HIGHLIGHTS Acquired Cerebos Greggs in March '18. 2021 Wattie's celebrates its 87 year. Loss of \$26m (EBIT, 2019); Total assets of \$892m; In FY20 Condiments \$250m, Convenience meals \$233m, Frozen food \$132m, Drinks & Beverages \$71m, Petfood \$42.4m, Infant feeding \$17m, Seafood \$0.6m; Invests \$20m over 4 years in petfood manufacturing upgrades in Hawkes Bay (2021) with new canning and retort capabilities; employ 400 people at this (Tomoana) factory

MEATEOR PET FOODS LP



GENERAL MANAGER Tim Harty

DESCRIPTION A 50/50 Joint Venture between Scales Corporation and Alliance Group Ltd. Supplier of plate frozen ingredients for the NZ and international pet food industry. Supply lamb, venison, beef and veal MDM and offals/organs of each species. Plate freezing facilities located in Whakatu (Hawkes Bay) and Dunedin.

KEY PRODUCTS Petfood ingredients

BRANDS

OWNERS Alliance 50%, Scales 50%

CO. # 50003960

ADDRESS 301-303 Queen Street East, Hastings, Hawke's Bay

PHONE +64 6 261 1895

WEBSITE www.meateor.co.nz

FOUNDED 2019

STAFF # 45 + **SEASONAL #**

REVENUE \$M \$15 - \$30m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS Group acquired assets Wilbur-Ellis 2020

MEDALLION PET FOODS



MANAGING DIRECTOR Alastair Haliburton

DESCRIPTION Pet food manufacturer and supplier of chilled and ambient dog rolls to the New Zealand retail urban and rural market, and frozen dog food for New Zealand working dogs. Slaughter operation supplying lamb and beef pet food ingredients to New Zealand based pet food manufacturers.

KEY PRODUCTS Chilled dog rolls including grain free dog rolls and ambient dog rolls. Frozen raw dog food. Lamb and beef pet food ingredients (for further processing in New Zealand).

BRANDS Stamina, Perfect, High Country

OWNERS Haliburton 60%, Wilkie Family Trust 40%

CO. # 5587887

ADDRESS 26 Coughlan Road, Waipukurau, Hawke's Bay

PHONE +64 6 858 9899

WEBSITE www.medallionpetfoods.com
www.farmerexchange.co.nz

FOUNDED 1975

STAFF # 16 + **SEASONAL #**

REVENUE \$M \$5 - \$10m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS New owners since 2015. 100% New Zealand owned. Operates the 'Farmer Exchange' programme, exchanging stock for dog food. 2019 launch of Grain Free dog rolls. 2020 launch of dog rolls using upcycled 'human food chain' meat protein from supermarkets.

MERIT MEATS (HUNTAWAY)



MANAGER Cam Mathius

DESCRIPTION Wild venison petfood company

KEY PRODUCTS Raw frozen, wild, Venison Pet Food

BRANDS Huntaway

OWNERS Mathias 81%, Hangartner 9%, Dalhoff 9%

CO. # 1858100

ADDRESS Level 1, 401 Tamaki Drive, St Heliers, Auckland

PHONE +64 21 246 4185

WEBSITE <https://huntaway.pet/>

FOUNDED 2006

STAFF # 3 + **SEASONAL #**

REVENUE \$M \$0.5 - \$2m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS Soft launch into East Coast California

MIGHTY MIX DOG FOOD



GENERAL MANAGER John Walker

DESCRIPTION Petfood manufacturer; franchise distribution; urban and rural delivery to end users

KEY PRODUCTS Frozen concentrated, baked biscuits, treats and supplements (e.g. mussel tonic)

BRANDS Mighty Mix

OWNERS Bendall, Menzies & Drummond 88%, Walker 12%

CO. # 588961

ADDRESS 7 Park Terrace, Blenheim, Marlborough

PHONE 0800 644 489

WEBSITE www.mightymix.co.nz

FOUNDED 1993

STAFF # 10 + **SEASONAL #**

REVENUE \$M \$4 - \$5m (2020)
Source: *Company*

HIGHLIGHTS Recently completed a full rebuild of frozen concentrate facility and added a high capacity dog biscuit bakery. Head Office relocated to Blenheim.

MILK KITCHEN



CEO Neil McGarva

DESCRIPTION Beverage contract manufacturer of UHT aseptic PET liquids; factory in Whakatu; exports to China, Taiwan, Japan, AU; certified Bio Gro Organic

KEY PRODUCTS UHT milk, flavoured milk, pet milk, fruit juice, sports nutrition beverages, weight loss water, coconut milk, almond milk

BRANDS

OWNERS McGarva 91%, others

CO. # 2197636

ADDRESS 37-44 Johnston Way,
Whakatu,
Hastings,
Hawke's Bay

PHONE +64 6 650 3000

WEBSITE www.milkkitchen.co
www.horleys.com

FOUNDED 2009

STAFF # 30 + SEASONAL #

REVENUE \$M \$10 - \$20m (2020)
Source: *Company*

HIGHLIGHTS Formerly Envictus Dairies, changed name in 2019; contract manufacture pet milk

NATURAL PET FOOD GROUP



CEO Neil Hinton

DESCRIPTION Petfood manufacturer; specialises in freeze dried dog and cat food products; exports to Australia, China, Japan, USA and Canada

KEY PRODUCTS Frozen, freeze dried and canned dog and cat food; pet treats, toppers, pouches, UHT milk

BRANDS K9 Natural, Feline Natural, Meat Mates

OWNERS KKR & Co.

CO. # 1787973

ADDRESS 305 Lincoln Road,
Christchurch,
Canterbury

PHONE +64 3 342 6380

WEBSITE www.k9natural.com
www.kkr.com

FOUNDED 2006

STAFF # 60 + SEASONAL #

REVENUE \$M \$80 - \$100m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS Launched into AU grocery in 2019; sold to Global investment firm KKR in 2021; launched UHT and pouches in 2021

NESTLE NEW ZEALAND



COUNTRY MANAGER, Christian Abboud

DESCRIPTION Part of Nestlé SA, the world's largest food and beverage, and pet food company; head office in Auckland, two factories in Wiri and Marton; \$65m exports from Auckland site, regional hub for Maggi, manufacture Tux (dog biscuits) in Marton

KEY PRODUCTS Culinary products, chocolate, confectionery, coffee, cereals, infant nutrition, dairy, petfood

BRANDS Nestlé, Maggi, Milo, KitKat, Uncle Tobys, Nescafé, Nan, Highlander, Purina (Zuke's), Tux, Starbucks, Nespresso, Scorch'd Almonds

OWNERS Nestlé S.A. (VTX:NESN)

CO. # 46423

ADDRESS Level 3, 12-16 Nicholls Lane,
Parnell,
Auckland

PHONE +64 9 367 2800

WEBSITE www.nestle.co.nz

FOUNDED 1926

STAFF # 645 + SEASONAL #

REVENUE \$M \$433.3m (2019)
Source: *AR 19*

HIGHLIGHTS Reverted Milo back to its original classic taste; new chocolate variety, Ruby, available across New Zealand; divested local sugar confectionery brands; Allens production moving to AU; Producing in Wiri under Maggi and Nestlé Docello brands; named most admired food company in the world by Fortune magazine; commitment to make 100% of packaging recyclable or reusable by 2025; EBIT \$42.9m, and Total Assets \$184m '19

NEW ORIGIN NZ



DIRECTOR Gang Wang

DESCRIPTION Freeze-dried petfood manufacturer based in Christchurch

KEY PRODUCTS Freeze-dried dog and cat complete food

BRANDS Petbakery Natural Petfood, Freshours

OWNERS Gang Wang

CO. # 6904607

ADDRESS Unit 2, 105 Coleridge Street
Sydenham
Christchurch
Canterbury

PHONE +64 3 365 0358

WEBSITE <https://nolnz.com>

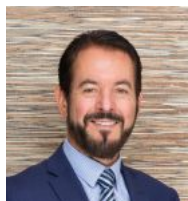
FOUNDED 2018

STAFF # 5 + SEASONAL #

REVENUE \$M \$2 - \$5m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS

NEW ZEALAND KING SALMON CO



CEO & MD Grant Rosewarne

DESCRIPTION Vertically integrated king salmon farming, processing, marketing company; 50% of world's aquaculture king salmon production; 6,300 mt of king salmon harvested in '20; 9 operational sea farms in Marlborough; 17 surface hectares; 3 freshwater facilities; petfood division (currently contract manufactured)

KEY PRODUCTS Fresh, frozen, cold smoked and wood roasted salmon, petfood (dry for dogs and cats), treats and oil

BRANDS Ora King, Regal Marlborough King Salmon, Southern Ocean, Omega Plus, Big Catch Salmon Burley

OWNERS (NZX,ASX:NZK) Oregon Group (Tiong family) 40%, China Resources NG Fung 10%, NZ Superannuation Fund Nominees Fund 6%, others

CO. # 287485

ADDRESS 93 Beatty Street,
Tahunanui,
Nelson

PHONE +64 3 548 5714

WEBSITE www.kingsalmon.co.nz
www.orakingsalmon.co.nz
www.regalsalmon.co.nz
www.omegaplus.co.nz

FOUNDED 1985

STAFF # 550 + **SEASONAL #**

REVENUE \$M \$155.3m (2020)
Source: AR

HIGHLIGHTS FY20 saw 6,331MT salmon sold, and EBITDA of \$25m; Aug 19 applied for open ocean farming, potential to grow 4,000t; Omega Plus pet range launched in FY16 with first export sales to China/Korea in late FY19. 2020 work underway on new petfood pack room and distribution centre in Nelson (product is contract manufactured); Application for deep sea aquaculture - Blue Endeavour; Total domestic sales 44% of revenue followed by North America 36%; awarded seafood sustainability awards for Market innovation and value-added

NEW ZEALAND PETFOODS



GENERAL MANAGER Stephen Allington

DESCRIPTION Petfood manufacturer; 3 sites, Adair Abattoirs processing operation inland from Timaru and 2 petfood manufacturing sites in Timaru and Oamaru; Gawn also part owns Contract Freeze Dry NZ Ltd (33.3%) with Crossan's

KEY PRODUCTS Chilled and frozen pet food; pet treats, dog rolls, dry biscuits (AU imported)

BRANDS Maranui, Nature Knows Best, Equal, Southern Dog, DogPro, A La Carte (imported)

OWNERS Gawn 85%, Allington 15%

CO. # 1101294

ADDRESS 32 Redruth Street,
Timaru,
Canterbury

PHONE +64 3 683 1084

WEBSITE www.nzpetfoods.co.nz

FOUNDED 1987

STAFF # 20 + **SEASONAL #**

REVENUE \$M \$5 - \$10m (2020) Est.
Source: Coriolis

HIGHLIGHTS

NEWFLANDS



MANAGING DIRECTOR Fiona Robertson

DESCRIPTION Petfood manufacturer based on hoki; exports to AU, Singapore, USA, South East Asia; also do pet travel service; contract manufactured

KEY PRODUCTS Pet supplements (hoki bites, hoki gravy, hoki oil)

BRANDS Newflands

OWNERS Robinson & Hartley

CO. # 3484092

ADDRESS Churchill Road,
Tuakau,
Waikato

PHONE +64 9 233 4060

WEBSITE www.newflands.com

FOUNDED 2011

STAFF # 1 + **SEASONAL #**

REVENUE \$M \$0 - \$1m (2020)
Source: Company

HIGHLIGHTS

NO MOORE HASSELL PET FOOD



OWNER Douglas Hassell

DESCRIPTION Primary Meat processor and petfood manufacturer based in Manawatu-Wanganui; animal collection service; selling to further processors

KEY PRODUCTS Fresh petfood

BRANDS No Moore Hassell

OWNERS Hassell

CO. # 1633071

ADDRESS Hokio Beach Rd,
Levin
Manawatu-Wanganui

PHONE +64 6 368 2106

WEBSITE <https://www.nmhpets.com>

FOUNDED 2005

STAFF # 3 + **SEASONAL #**

REVENUE \$M \$1 - \$2m (2020)
Source: Company

HIGHLIGHTS

NRG PLUS



MANAGING DIRECTOR Rachelle Tapara

DESCRIPTION Petfood and treat company; started as a pet supplement company and moved into frozen and freeze dry foods (full range of complete meals and treats)

KEY PRODUCTS Dog and Cat food, treats and supplements

BRANDS NRG+

OWNERS Guy 99%, Tapara 1%

CO. # 4397324

ADDRESS 51 Ahu Ahu Road,
RD4,
New Plymouth

PHONE 0800 674 7587

WEBSITE <https://www.nrgplus.co.nz>

FOUNDED 2013

STAFF # 5 + SEASONAL #

REVENUE \$M \$2 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS Extended into freeze-dry with health targeted treats and supplements (e.g. Dental, Joint)

NZ NATURAL PET FOOD



JOINT MD Jacqueline Taylor & Amber Cordero

DESCRIPTION Premium freeze dried and air dried, cat and dog pet food & treats. Sold to pets world-wide.

KEY PRODUCTS Freeze dried and air dried, cat and dog pet food & treats

BRANDS The New Zealand Natural Pet Food Co. - WOOF, MEOW

OWNERS Taylor 50%, Cordero 50%

CO. # 5968447

ADDRESS P.O Box 61
Pauanui Beach
Waikato

PHONE +64 21 232 4046

WEBSITE www.nznaturalpetfood.com

FOUNDED 2016

STAFF # 2 + SEASONAL #

REVENUE \$M \$2 - \$5m (2020)
Source: Company

HIGHLIGHTS

O2B HEALTHY



New Zealand Manufacturer
of Natural Health Products

DIRECTOR Kevin Symms

DESCRIPTION Vitamin and supplement manufacturer; human and pet products (100% human grade ingredients) based in Nelson

KEY PRODUCTS Supplements, health, dairy proteins powders, skincare, pet supplements (powders, liquids)

BRANDS O2B Healthy

OWNERS Horne 50%, Symms 50%

CO. # 1298469

ADDRESS 7 Elms Street,
Wakatu Estate,
Stoke,
Nelson

PHONE +64 3 544 1710

WEBSITE www.o2bhealthy.co.nz

FOUNDED 2003

STAFF # 10 + SEASONAL #

REVENUE \$M \$2 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS

OCEANIA MEAT PROCESSORS



CEO Steve Brown

DESCRIPTION Produce mechanically separated meat and offal processing for pet food industry; manufacturing/sourcing in NZ and Australia; primarily exported

KEY PRODUCTS Frozen MDM and offal (lamb, beef, venison, other)

BRANDS Oceania

OWNERS OMP Management: PGCT (Cowan) 50%, Hawkes Bay Meat Co (Hickson etc.), 25%, Alpine Deer 25%

CO. # 2423429

ADDRESS 203 Fraser Street
Timaru Port
Canterbury

PHONE +64 3 683 1661

WEBSITE <https://www.oceaniameats.co.nz/>

FOUNDED 2010

STAFF # 45 + SEASONAL #

REVENUE \$M \$60 - \$80m (2020)
Source: Coriolis

HIGHLIGHTS Additional 12 staff overseas in Australia and the US

OLIVE'S KITCHEN



CEO Annah & Sami Stretton

DESCRIPTION All-natural, superfood supplement and treats to help supercharge the gut health, immunity; exporting to South Korea and Australia

KEY PRODUCTS Dog nutritional supplements, treats, oils

BRANDS Olive's Kitchen, Doggy Daily

OWNERS Stretton

CO. # 7057395

ADDRESS 2 Marshall Street
Morrinsville
Waikato

PHONE +64 22 473 4506

WEBSITE <https://www.oliveskitchen.co.nz>

FOUNDED 2018

STAFF # 4 + SEASONAL #

REVENUE \$M \$1 - \$3m (2020) Est.
Source: Coriolis

HIGHLIGHTS Launched into South Korea and Australia in 2021

OTAGO PETFOODS

DIRECTOR Matthew Thom

DESCRIPTION Petfood slaughter and processor based in Mosgiel; mobile service; retail store

KEY PRODUCTS Fresh petood (Beef, Sheep, Horse)

BRANDS Otago Petfood

OWNERS Thom

CO. # 3722615

ADDRESS 33 Castelton Street
R D 2
Mosgiel
Otago

PHONE +64 3 489 2079

WEBSITE <https://www.otagopetfoods.co.nz>

FOUNDED 2012

STAFF # 5 + SEASONAL #

REVENUE \$M \$2 - \$4m (2020) Est.
Source: Coriolis

HIGHLIGHTS

PASTURE PETFOODS NZ



GENERAL MANAGER Alastair Kendon

DESCRIPTION Petfood producer of red meat ingredients that were pasture fed, free-range; plus poultry and fish ingredients; modern contract processing and support services to the petfood industry; US FDA and China GACC registered

KEY PRODUCTS Lamb, veal, goat, beef, fish, chicken (MDM, Bone cake and MBM); offal ingredients; Contract services include extrusion, dicing, freeze drying, auto retail packing, milling

BRANDS Pasture Petfoods

OWNERS Hawkes Bay Meat Co 37%, Hamstead Enterprises 20% (Hawkes Bay Meat, Preston, others), Progressive Meats 20%, Te Kuiti Meat Processors

CO. # 3690578

ADDRESS 210 Maraekakaho Rd
Stortford Lodge
Hastings
Hawke's Bay

PHONE +64 6 858 6390

WEBSITE <https://pasturepetfoods.co.nz>

FOUNDED 2011

STAFF # 100 + SEASONAL #

REVENUE \$M \$30 - \$60m (2020)
Source: Coriolis

HIGHLIGHTS

PEST PRO NZ (OUT OF THE WILD)



MANAGING DIRECTOR Zach Howarth

DESCRIPTION Supply wild raw ingredients for the petfood market; dehydrated treats contract manufactured

KEY PRODUCTS Raw, frozen ingredients (venison, rabbit, hare, lamb, peacock, turkey, wallaby, fish, goat, possum)

BRANDS Out of the Wild

OWNERS Armstrong

CO. # 5513846

ADDRESS 29 Ongare Point Road
Katikati,
Bay of Plenty

PHONE +64 7 579 9931

WEBSITE www.outofthewild.co.nz

FOUNDED 2014

STAFF # 7 + SEASONAL #

REVENUE \$M \$2 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS

PET NUTRITION NEW ZEALAND



JT DIRECTORS Calvin & Joanne Smith

DESCRIPTION Tailor a range of freeze-dried, air-dried, canned food, treats and supplements for dogs and cats using 100% sourced NZ proteins; own our own brands and also produce for a select number of premium global brands.

KEY PRODUCTS Freeze Dried (with High Pressure Processing), Air Dried, Cans, Dog Roll and Frozen Raw (with High Pressure Processing)

BRANDS Kiwi Kitchens

OWNERS C & J Smith

CO. # 9429043273522 (LP)/5735108

ADDRESS 10 Station Road,
Belfast,
Christchurch
Canterbury

PHONE +64 21 706 621

WEBSITE www.petnutrition.co.nz
www.kiwikitchens.nz

FOUNDED 2015

STAFF # 60 + **SEASONAL #**

REVENUE \$M \$15 - \$20m (2020)
Source: Company

HIGHLIGHTS HPP technology driving this growth; Brand leader (#2) petfood exports in North America, growing rapidly

PET-NUTRIENTS NEW ZEALAND



MANAGING DIRECTOR Luke Cheung

DESCRIPTION Extruded dry petfood manufacture, pet nutrition producer, pet care products producer. Contracted manufacture/private label. OEM ODM.

KEY PRODUCTS Extruded dry pet food, Pet supplements pet care products

BRANDS PNNZ

OWNERS Yu, Zhang

CO. # 6259187

ADDRESS 429 Frasertown Rd
Wairoa
Hawkes Bay

PHONE +64 6 838 3833

WEBSITE www.pet-nutrients.nz

FOUNDED 2017

STAFF # 12 + **SEASONAL #**

REVENUE \$M \$10 - \$10m (2020)
Source: Company

HIGHLIGHTS High automation and in-house manufacturing; contract manufacture. OEM ODM from New Zealand to the World

PETFOODNZ INTERNATIONAL



MANAGING DIRECTOR Ada Zhang

DESCRIPTION Petfood manufacturer; manufacturing plant in Gisborne; contract pack and private label canned dog and cat food; exports e.g. NuTripe

KEY PRODUCTS Canned cat and dog food

BRANDS KiwiSafe, Nutripe

OWNERS Yantai China Pet Foods 70%, Ziwipeak 20%, VLR Global 5%, Taylor 5%

CO. # 4456459

ADDRESS 14 Kahutia Street,
Gisborne

PHONE +64 6 868 6412

WEBSITE www.petfoodnz.com
www.wanpy.com.au

FOUNDED 2005

STAFF # 100 + **SEASONAL #**

REVENUE \$M \$40 - \$60m (2020) Est.
Source: Coriolis

HIGHLIGHTS Co-management with Valour Pets Global - "Nutripe" canned dog food made in Gisborne plant

PETWARE LTD



DIRECTOR Michael Gervai

DESCRIPTION Canned petfood, premium grain-free slow cooked; sold through Petware wholesale retail store (different ownership)

KEY PRODUCTS Primal canned petfood for dogs and cats

BRANDS Primal

OWNERS Gervai

CO. # 88068

ADDRESS PO BOX 67098,
Auckland

PHONE

WEBSITE <http://www.primalpet.co.nz>

FOUNDED 1973

STAFF # + **SEASONAL #**

REVENUE \$M \$2 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS

PHARMAZEN



CEO Craig McIntosh

DESCRIPTION Trading as Waitaki Biosciences; Specialist developer & manufacturer of natural ingredients; export nutraceutical & personal care markets; manufacturing across two Christchurch locations with extraction, freeze-drying and drying; raw materials 100% New Zealand sourced; products target joint & bone health, immune & digestive support along with skin care & hair care, pet care applications; dedicated petfood brand

KEY PRODUCTS Greenshell mussel, kiwifruit, blackcurrant, collagen, calcium based supplements and oils; petfood freeze-dried functional treats and sprinkles

BRANDS Waitaki Biosciences, CassiPure, ActiPhen, CallaMex, MCHCal, PernaTec, StimuCal, AiOra, The 5th Quarter, Department of Treats

OWNERS Shepherd family 14%, Cibus Oscar Ltd (UK) 14%, Nimrod Trust 8%, Citibank Nominees NZ 6%, Lotus Capital Partners (Monaco) 6%, Paterson 9%

CO. # 1168773

ADDRESS 3 Desi Place, Hillsborough, Christchurch, Canterbury

PHONE +64 3 337 6096

WEBSITE www.waitakibio.com
<https://www.do-treats.com>
<https://www.cibusfund.com>

FOUNDED 2001

STAFF # 60 + **SEASONAL #**

REVENUE \$M \$21.5m (2020)
Source: AR20

HIGHLIGHTS New product launched in '19, AiOra range of health ingredients; 2020, 2021 construction of new manufacturing facilities in Christchurch across two sites; adding capacity to both sites; total freeze dry capacity of 25,000kg per day; EBITDA 2020 \$6.7m; Gross Margin 44%, ADM capital's Cibus Fund (PE) invest in 2021

PROGRESSIVE MEATS



OWNER & MD Craig Hickson

DESCRIPTION PML is a toll processor, a procurer of livestock and a processor for other branded meat companies. PML has ownership in other added value product streams and companies such as Pasture Petfoods & Progressive Leathers.

KEY PRODUCTS Lamb and beef cuts, co-products, ingredients, mechanically deboned meat (MDM), petfood ingredients; further processing in USA

BRANDS process for Atkins Ranch, Ovation, TK Natural Lamb, Davmet, BX-Foods

OWNERS Hickson family

CO. # 36215

ADDRESS 118 Kelfield Place, Hastings, Hawke's Bay

PHONE +64 6 873 9090

WEBSITE www.progressivemeats.co.nz
www.ovation.co.nz
www.tknaturalamb.com
www.atkinsranch.com

FOUNDED 1981

STAFF # 400 + **SEASONAL #**

REVENUE \$M \$50 - \$100m (2020)
Source: Company

HIGHLIGHTS Robotic cutting technology introduced at Progressive Meats in '17

PURE PETFOODS NZ



MANAGING DIRECTOR Shaun Aitcheson

DESCRIPTION Supplier of raw petfood based in Twizel; fully traceable

KEY PRODUCTS Raw petfood, frozen blocks, air-dried and freeze-dried treats (venison, tahr, goat, hare, rabbit, lamb and salmon)

BRANDS Pure Petfoods

OWNERS Aitcheson

CO. # 6236871

ADDRESS 15 Hooker Crescent Twizel, Canterbury

PHONE +64 3 435 0063

WEBSITE <https://purepetfoods.nz>

FOUNDED 2017

STAFF # 7 + **SEASONAL #**

REVENUE \$M \$2 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS Purpose built export licensed processing plant; introduced range of freeze-dried turkey bites and salmon bites 2021; air and freeze-dry contracted

RAW PAWZ



OWNER Nita Maaka

DESCRIPTION Raw dog food company and petcare products based in Tauranga

KEY PRODUCTS Raw petfood, petcare (Mahu Oils)

BRANDS Raw Pawz

OWNERS Maaka

CO. # 3019022

ADDRESS Unit 6, 14 Cypress Street, Judea, Tauranga Bay of Plenty

PHONE +64 21 257 1417

WEBSITE <https://rawpawz.nz>

FOUNDED 2010

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$1 - \$3m (2020) Est.
Source: Coriolis

HIGHLIGHTS

REAL PET FOOD COMPANY



COUNTRY MANAGER Fred Hugues

DESCRIPTION Petfood manufacturer in NZ and AU; No.1 producer of fresh chilled petfood in world; Jimbo's no. 1 chilled brand in NZ; exports; 9 processing facilities globally; private label; own Aussie Game Meats, QLD

KEY PRODUCTS Fresh chilled and dry petfood, pet treats

BRANDS V.I.P. Petfoods, Meaty Muesli, Fine Dining, Fussy Cat, Nature's Goodness, Gourmet Fresh, Frosty Paws, Mega Bite, Billy + Margot, Ivory Coat, Doctor B's Barf, Tucker Time For Pets, Farmers

OWNERS Hosen Capital; New Hope Group; Temasek (Consortium) via VIP Topco Pty Limited (AU)

CO. # 6200828

ADDRESS SH1,
Bombay,
Auckland

PHONE +64 9 236 0877

WEBSITE www.jimbos.co.nz
www.realpetfoodco.com.au
https://superpets.co.nz

FOUNDED 2016

STAFF # 89 + **SEASONAL #**

REVENUE \$M \$30 - \$45m (2020) Est.
Source: Coriolis

HIGHLIGHTS Acquired Bombay Petfoods in '17, including Jimbo's, First Choice and Purely Pets brands; New logo for RPF in 2021

SCALES CORPORATION



MD & CEO Andy Borland

DESCRIPTION Diversified agribusiness portfolio, including horticulture, logistics and food ingredients across 35+ sites; Mr Apple is NZ's largest vertically integrated grower, packer and exporter of apples; 1,160ha of orchards; 3 packhouses, 5 coolstores; picks 500m apples; 25% share of NZ total apple exports to over 40 countries; 50% ownership of Profruit 73% ownership of Fern Ridge. Also ownership in Meateor

KEY PRODUCTS Apples, apple and kiwifruit juice concentrate, petfood ingredients, provision of cold, bulk liquid and logistics services

BRANDS Mr Apple, Diva, Dazzle, Posy, Little Darlings, Fern Ridge Fresh, Profruit, Meateor Foods

OWNERS NZX:SCL; China Resources Nu Fung 15%, others

CO. # 424743

ADDRESS 52 Cashel Street,
Christchurch,
Canterbury

PHONE +64 3 379 7720

WEBSITE www.scalescorporation.co.nz
www.mrapple.co.nz
www.meateor.co.nz

FOUNDED 1897

STAFF # 700 + **SEASONAL #** 1,800

REVENUE \$M \$470.7m (2020)
Source: AR20

HIGHLIGHTS Picked 580m apples, exported 5.74m TCE's of apples; 18% share of NZ production; 6.5m litres of juice sold; 115,740t petfood ingredients sold; EBITDA \$54m '20; launched Posy apple in Chinasold Polarcold company for \$151.4m in '18; sold bulk storage business Liqueo to SBT Group in '18; Alliance acquired 50% Meateor NZ, formed JV '19; Dec '18 acquired 60% Shelby Foods (petfood ingredients); Revenue of Ingredients \$173.7m; and EBITDA of \$21.8m (2020); Ingredients have a ROCE of 29% .

SHAKIM (ROAR PET FOOD)



DIRECTOR Kim Nuttall

DESCRIPTION Raw petfood manufacturer based in Tauranga

KEY PRODUCTS Frozen chicken mixes and beef mixes, chicken treats, broths petcare

BRANDS Roar

OWNERS Nuttall

CO. # 1516330

ADDRESS PO Box 16103
Bethlehem
Tauranga
Bay of Plenty

PHONE +64 21 025 90027

WEBSITE www.roarpetfood.co.nz

FOUNDED 2004

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$1 - \$3m (2020) Est.
Source: Coriolis

HIGHLIGHTS

SUNDAY PETS



MANAGING DIRECTOR Vince Ho

DESCRIPTION Petfood and treat manufacturer

KEY PRODUCTS Dry baked and freeze dried dog food and pet treats toppings (NZ King salmon, fish, mussels, lamb, beef)

BRANDS Sunday Pets, Deliganics, Tasty Holistic, Wholesome Bits, Free Ranger

OWNERS Lee Ling 50%, Eng Soon Vincent 50%

CO. # 3766940

ADDRESS Palm Beach,
Papamoa,
Bay of Plenty

PHONE +64 9 801 0198

WEBSITE www.sundaypets.com

FOUNDED 2012

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$1 - \$5m (2020) Est.
Source: Coriolis

HIGHLIGHTS Fully traceable, ethical and sustainable

THE NATURAL PET TREAT COMPANY



DIRECTOR Javin Sidhu

DESCRIPTION Petfood manufacturer based in Auckland exporting to 16 countries

KEY PRODUCTS Canned and dry petfood, pet milk, pet treats, pet supplements (hoki fish oil)

BRANDS Zeal

OWNERS Yantai China Pet Foods Co Limited

CO. # 942064/6639735

ADDRESS 11-13 Lansford Crescent,
Avondale,
Auckland

PHONE +64 9 820 5005

WEBSITE www.zealpetfood.com

FOUNDED 1999

STAFF # 42 + **SEASONAL #**

REVENUE \$M \$20 - \$20m (2020)
Source: *Company*

HIGHLIGHTS 2018 acquired by Yantai China Pet Foods Co from China; Yantai announced capital raising for additional canning; Zeal important engine for companies growth in China

THE NEW ZEALAND NATURAL PET FOOD CO



MANAGING DIRECTOR Aprilanne Bonar

DESCRIPTION Premium raw and dehydrated cat and dog petfood manufacturer based in Northland; supply to pet stores across New Zealand

KEY PRODUCTS Bliss balls, peanut snacks, pilchard crisps

BRANDS Malo & Co Bliss Balls, Malo & Co Pilchard Chips, Pawnut Butter

OWNERS Bonar's

CO. # 7532479

ADDRESS 205 Takahoa Drive,
Kaiwaka,
Northland

PHONE +64 21 714 021

WEBSITE www.maloandco.co.nz

FOUNDED 2019

STAFF # 1 + **SEASONAL #**

REVENUE \$M \$2 - \$5m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS Developed Pawnut butter range

THE PET BRANDS CO



The Pet Brands
COMPANY

OWNER Sandra Drinkwater

DESCRIPTION Hand made export quality pet treats (biscuits) for dogs and cats, sourcing 100% NZ products and locally sourced fruit, nuts seeds and free range meats; also retail and wholesale imported treats and pet supplies

KEY PRODUCTS Baked treats, imported pet supplies, harnesses, cleaning equipment etc.

BRANDS Rewardz, Sargents, imported: lickables, kanoodles

OWNERS Davis 50%, Drinkwater 50%

CO. # 4471019

ADDRESS 39 Bayer Road,
RD 1, Silverdale
Auckland

PHONE 0800 538 738

WEBSITE <https://www.thepetbrandscompany.co.nz>

FOUNDED 2013

STAFF # 3 + **SEASONAL #**

REVENUE \$M \$0.5 - \$5m (2020)
Source: *Company*

HIGHLIGHTS

THE RAW DOG FOOD COMPANY



OWNER Sarah Stephens

DESCRIPTION Raw pet food manufacturer, repacker, and delivery; NZ sourced wild and farm, human grade ingredients; retail ready and bulk

KEY PRODUCTS Raw frozen dog food, retail ready and bulk (pellets, cubes, bones, offal), air-dried treats (rabbit ears, chicken necks, mackerel) supplements (green lipped mussel powder, oils)

BRANDS The Raw Dog Food Co

OWNERS Stephens & Duincan

CO. # 7912797

ADDRESS Hunterville
Wanganui

PHONE 0800 552 205

WEBSITE <https://therawdogfoodco.nz>

FOUNDED 2020

STAFF # 2 + **SEASONAL #**

REVENUE \$M \$0.5 - \$2m (2020)
Source: *Company*

HIGHLIGHTS Under new management and ownership in 2021

TOPFLITE



GM & DIRECTOR Greg Webster

DESCRIPTION Grain and seed grower and animal feed manufacturer; manufacture bird, mouse, rabbit and fish feeds, distribute other animal feeds (distribute dog and cat food Zealandia and A La Carte, brand of OEM Pet Care Australia)

KEY PRODUCTS Grain and insect based animal feed

BRANDS Topflite

OWNERS Mitchell family 50%, Webster family 50%

CO. # 1264482

ADDRESS Waitaki Industrial Park
6 Pukeuri-Omaru Road,
Oamaru, Otago

PHONE +64 3 434 9244

WEBSITE www.topflite.co.nz

FOUNDED 2003

STAFF # 30 + **SEASONAL #**

REVENUE \$M \$10 - \$15m (2020) Est.
Source: Coriolis

HIGHLIGHTS

TUAKAU PET FOODS



MANAGING DIRECTOR Haisley Pace

DESCRIPTION Manufacture raw petfood, based in Tuakau, Waikato; OEM contract manufacture retail ready or ingredients for firms in NZ and overseas (China GACC listed)

KEY PRODUCTS Meat based raw petfood (minced and extruded), deer antler treats

BRANDS Carnivoro

OWNERS Franklin Law Trustee (Jones 64%, Low 12%, Tangri 12%, Cowan 12%)

CO. # 6122847

ADDRESS 17 Carr Street
Tuakau
Waikato

PHONE +64 9 283 8535

WEBSITE https://carnivoro.co.nz

FOUNDED 2016

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$5 - \$10m (2020) Est.
Source: Coriolis

HIGHLIGHTS

UB BIO



MANAGING DIRECTOR Youn Soo Lee

DESCRIPTION New Zealand deer velvet processing and health foods manufacturer. Products cover human and pet use; export to China, Korea, Australia, the USA, Canada and European countries.

KEY PRODUCTS Bio-active deer velvet, freeze-drying green lipped mussel and other nutritional supplements for human and pet.

BRANDS UB bio

OWNERS Lee 100%

CO. # 1607184

ADDRESS 4 March Place
Belfast
Christchurch

PHONE +64 3 323 8398

WEBSITE www.ubbio.com
www.onlynewzealand.co.nz

FOUNDED 1988

STAFF # 20 + **SEASONAL #**

REVENUE \$M \$10 - \$20m (2020) Est.
Source: Coriolis

HIGHLIGHTS

ULTIMATE FEEDS



MANAGING DIRECTOR Peter Stables

DESCRIPTION Petfood manufacturer, extruded feed from Auckland, delivers nationwide; products developed in conjunction with Massey University, NZ sourced raw materials, GMO-free, grass-fed stock ingredients, exceeding AAFCO specifications.

KEY PRODUCTS Dry dog food,

BRANDS Ultra

OWNERS Stables family

CO. # 1060076

ADDRESS 4/210 Swanson Road,
Henderson,
Auckland

PHONE +64 9 837 0392

WEBSITE www.ultimatefeeds.kiwi
www.ultrapetsupplies.co.nz

FOUNDED 2000

STAFF # 5 + **SEASONAL #**

REVENUE \$M \$1 - \$5m (2020)
Source: Company

HIGHLIGHTS

VITA POWER



MANAGING DIRECTOR John Palamountain

DESCRIPTION Animal nutrition manufacturers; range of oil based products for equine, farming, pets, apiary industries; developed with Massey University

KEY PRODUCTS Animal nutritional supplements

BRANDS Palamountains, My Beau, My Beau Senior, Exceed, Equine, Extreme, Show Off, Pigeon Express,

OWNERS Palamountain family

CO. # 1157725

ADDRESS 120 Putiki Drive,
Wanganui,
Manawatu-Wanganui

PHONE +64 6 349 1005

WEBSITE www.palamountains.co.nz

FOUNDED 2001

STAFF # 8 + **SEASONAL #**

REVENUE \$M \$5 - \$10m (2020) Est.
Source: *Coriolis*

HIGHLIGHTS 2018 deal with Japans largest animal product distributor MP Agro

VITAL PETFOODS



OWNERS Calvin & Joanne Smith

DESCRIPTION Processor of petfoods based in Christchurch; early pioneer of dog rolls; supplies Pet Nutrition NZ ingredients and other domestic and international brands.

KEY PRODUCTS Petfood ingredients: freeze Dried (with High Pressure Processing), Air Dried, Dog Roll and Frozen Raw (with High Pressure Processing)

BRANDS Buster, Trumps and Vital

OWNERS Smiths (via Indigo Group)

CO. # 6288390

ADDRESS 10 Statin Road,
Belfast
Christchurch
Canterbury

PHONE +64 3 323 6680

WEBSITE www.vitalpetfoods.co.nz

FOUNDED 1983/2017

STAFF # 50 + **SEASONAL #**

REVENUE \$M \$7 - \$10m (2020)
Source: *Company*

HIGHLIGHTS Acquired from Silver Fern Farms in 2017; supplies ingredients to Pet Nutrition NZ; exports rolls to USA

WAIKATO PETFOODS



MANAGING DIRECTORS Ross & Lauren Smith

DESCRIPTION Primary processors (cow, calf, goat, deer, sheep) and manufacturers of petfood products based in the Waikato; supply domestic and exports raw product plus product for further processing and drying; export export license for US, CN, JP, KR, AU; pick up service

KEY PRODUCTS Raw processed meat for petfood

BRANDS

OWNERS Smith, Cogswell

CO. # 7147933

ADDRESS 309 Collie Road
RD8 Hamilton
Waikato

PHONE +64 7 444 5499

WEBSITE <https://www.waikatopetfoods.co.nz>

FOUNDED 2018

STAFF # 12 + **SEASONAL #**

REVENUE \$M \$2 - \$5m (2020)
Source: *Coriolis*

HIGHLIGHTS

ZEALANDIA



MANAGING DIRECTOR Stuart Taylor

DESCRIPTION Petfood company; exports to Taiwan, Singapore, Korea, Japan, Malaysia, Indonesia, China, Netherlands, Belgium, Poland, UK & UAE; office in London, UK; product contract manufactured

KEY PRODUCTS Canned dog and cat food, pet supplements, pet treats

BRANDS Zealandia

OWNERS Taylor 50%, Burch 50%

CO. # 4035558

ADDRESS PO Box 80-256,
Auckland

PHONE +64 21 050 2584

WEBSITE www.zealandiapets.com

FOUNDED 2010

STAFF # 2 + **SEASONAL #**

REVENUE \$M \$2 - \$5m (2020)
Source: *Company*

HIGHLIGHTS

ZIWI



MANAGING DIRECTOR Richard Lawrence

DESCRIPTION Petfood manufacturer; exports to over 20 markets; manufacturing in Tauranga, Christchurch Gisborne and USA; specialises in air-dried technology

KEY PRODUCTS Air-dried, canned and chews/treats for Dogs and Cats

BRANDS Ziwi Peak, "The New Zealand Natural Chews and Treats Company"

OWNERS Andos (Mashead (Stewart) 90%, others 10%) 72%, Ginzil (Woodd family) 12%, Lawrence 9%, Mitchell 6%

CO. # 1956657

ADDRESS 33 Bath St,
Parnell
Auckland

PHONE +64 7 575 2426

WEBSITE www.ziwpets.com

FOUNDED 2004

STAFF # 210 + **SEASONAL #**

REVENUE \$M \$140 - \$140m (2020) Est.
Source: *Company*

HIGHLIGHTS NZ's largest branded petfood exporter (95% exported); considerable investment in NZ manufacturing: ChCh Kitchen \$8m circa. 20% PFNZ shareholding, Awatoto Kitchen \$8.5m (Land, Buildings and Process); Awatoto kitchen (operational March 2022) will allow capacity expansion of 40% over current air dried recipes, as well as allow new category innovation to be launched in 2022/3; 2020 Alibaba 'Trendiest/Most popular' Brand award, 'Golden wheat' award for ecommerce excellence, 2020 T'Mall Best Cat treat (can) award.

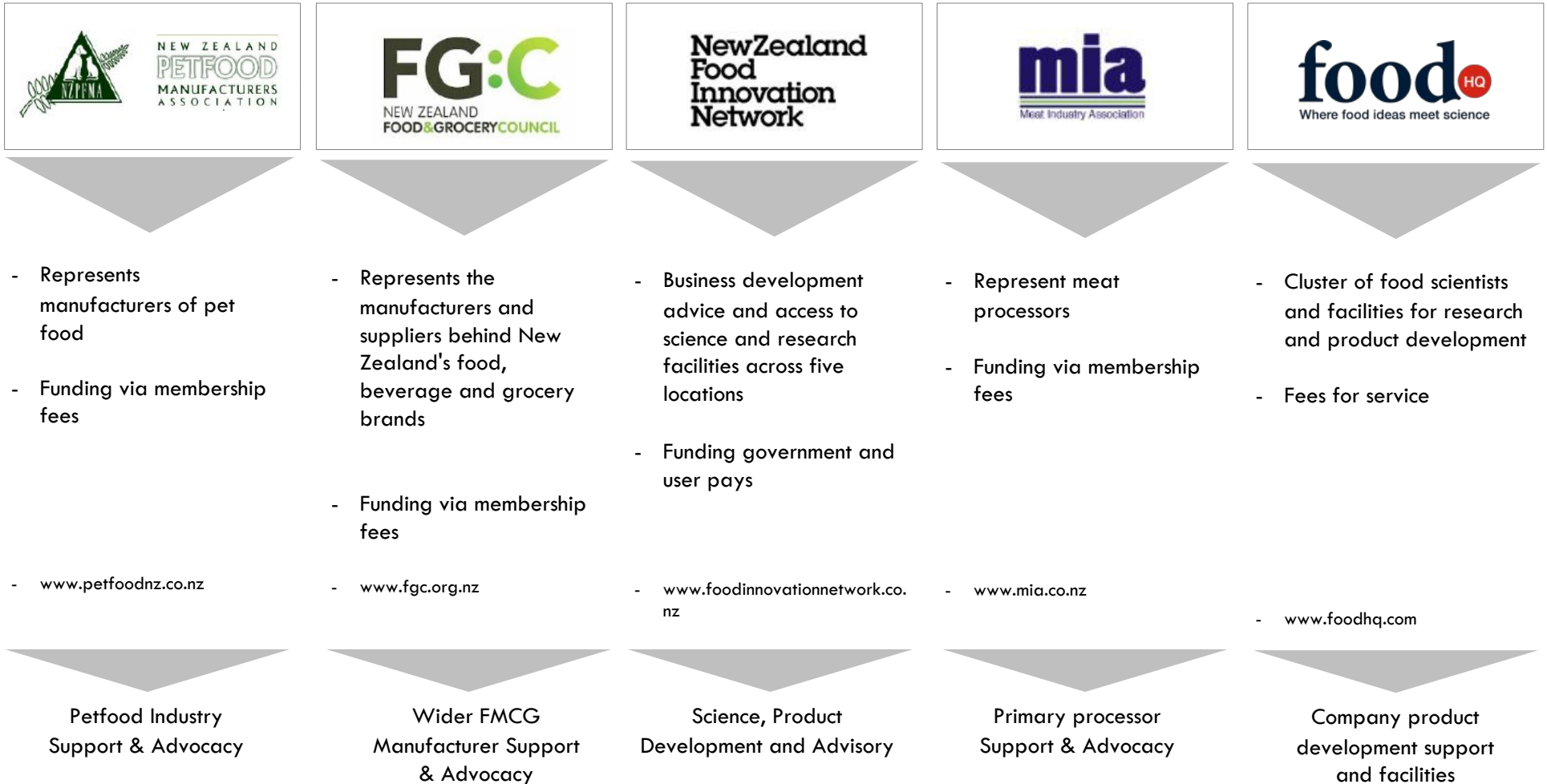
Appendices

+ *Industry organisations and events*

+ *Glossary of terms*

06

A broad range of organisations support the New Zealand pet food industry



GLOSSARY OF TERMS

A\$/AUD	Australian dollar	n/a	Not available/not applicable
ABS	Absolute change	N. America	North America (USA, Canada)
ANZSIC	AU/NZ Standard Industry Classification	Nec/nes	Not elsewhere classified/not elsewhere specified
AU	Australia	NZ	New Zealand
Australasia	Australia and New Zealand	NZ\$/NZD	New Zealand dollar
b	Billion	Pac Isl or PI	Pacific Islands
CAGR	Compound Annual Growth Rate	R&D	Research and Development
CN	China	S Asia	South Asia (Indian Subcontinent)
CRI	Crown Research Institute	SE Asia	South East Asia
E Asia	East Asia	S.H	Southern Hemisphere
FAO	Food and Agriculture Organisation of the United Nations	T or t	Tonne
FY	Financial year (of firm in question)	US/USA	United States of America
HK	Hong Kong	US\$/USD	United States dollar
JV	Joint venture		
m	Million		



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