

Media Release 28 May 2019

Provenir's Crowdfunding Campaign a Success with Over \$68,000 Raised

- \$68,166 raised through crowdfunding campaign
- 298 people pledging their support
- Original campaign target of \$33,000 was reached in less than two weeks!
- 224 Meat Packs were secured through supporters' pre-purchase pledges
- 2 Exclusive Rewards offered and secured during campaign Dinner with Matteo Toffano and Gran Tour dining experience at Grossi Florentino

Provenir Pty Ltd ("Provenir" or **"Company")**, winner of <u>SproutX's 2017 Accelerator Program Awards</u>, is proud to announce the overwhelming success of its crowdfunding campaign, which closed last night, having received pledges worth a total of \$68,166, more than double the original campaign target of \$33,000. Provenir received an enthusiastic response from 298 supporters, with 224 of the Company's highest welfare beef Meat Packs and two exclusive dining rewards pre-sold as part of the crowdfunding campaign.

Provenir's crowdfunding campaign, which was launched 23 April, exceeded its initial target of \$33,000 within two weeks, with the Company extending the target to an ambitious \$120,000. Impressively, over half this target was reached. Delivery of the Company's first highest welfare Meat Packs pre-sold via the campaign are expected by the end of July 2019.

Other than Provenir Meat Packs, two Exclusive Rewards were offered as part of the crowdfunding campaign. These Rewards included a private dinner for up to 15 people prepared by award winning chef Matteo Toffano, and a Gran Tour dinner experience for two with matched wines at Grossi Florentino. Both these Rewards were snapped up in a matter of hours.

Guy Grossi, chef and restaurateur, and long-time supporter of the on-farm processing concept said:

"Mobile abattoirs make so much sense ~ both from a culinary point of view, as well as being great for animal welfare."



Some of the Provenir team meeting with Guy Grossi earlier this month



Currently every cut of Australian beef is processed in a static abattoir. The consolidation of abattoirs in recent times has required livestock to be transported, often over long distances to the processors. The effect of live transport can reduce yield, increase animal stress and consequently have a negative effect on meat quality. Accordingly, Provenir believes that its on-farm processing solution will eliminate the stress associated with live transport to a large fixed abattoir, providing the highest animal welfare as well as improve meat quality for the consumer.

In commenting on the crowdfunding campaign, Jayne Newgreen, CMO and co-founder of Provenir, said:

"We want to thank our supporters who have not only been vocal and numerous during development stages of our business but have actively thrown their support behind our crowdfunding campaign by becoming customers and pre-purchasing our Meat Packs.

"Provenir's crowdfunding campaign is not a marketing gimmick, rather it's a really important part of our business plan ensures the viability of the consumer driven demand for Provenir's products."

The high welfare meat will be processed on-farm, beginning with cattle from Provenir's partners in the Riverina, which will then be transported and prepared at an artisan butchery in Bannockburn. Meat Packs pre-sold via the crowdfunding campaign with be delivered to supporters in Victoria, New South Wales, Brisbane and Townsville.

Following this crowdfunding success, Provenir's online store will soon go live. Supporters interested in purchasing Provenir Meat Packs can register their interest via the Provenir website (www.provenir.com.au).

About Provenir

Provenir is an Australian-owned, disruptive ag-tech company, with a collective concern for animal welfare, food provenance, highest quality produce, and nurturing a connection between farmers and consumers.

With this shared vision and commitment, the Provenir team has introduced a unique, highest welfare, onfarm processing that eliminates live transport prior to processing. This award-winning process improves animal welfare, removes transport costs and stress on animals, and in return produces meat of exceptional quality, taste and tenderness.

Provenir is a fully integrated vertical value chain, from on-farm purchase of livestock and processing in their commercially licensed mobile abattoir, through to artisan butchery, and distributing the packaged and retail-ready Provenir co-branded beef into retail, food service outlets and online sales direct to consumers.

For more information please visit: www.provenir.com.au