

# SALES TRAINING PRESENTATION



*Elmhurst*<sup>®</sup>

Est. 1925

## THE DAIRY THAT GAVE UP DAIRY

---

Elmhurst® 1925 was once a renowned New York City dairy – in fact, the only dairy in the entire metropolis. Then, in 2016, it closed.

The next year, on the opposite side of New York State, a new company appeared selling plant milks. It was also called Elmhurst. This had to be a coincidence. A dairy would never switch to making non-dairy milk... would it?

It did.

When Henry Schwartz, keeper of Elmhurst's 90-year old dairy tradition, converted to plant-based nutrition, it wasn't about economics. It was for a simpler, better – and ultimately more sustainable – way of living. His partnership with famous food scientist, Dr. Cheryl Mitchell, allowed Elmhurst to harness the nutrition of nuts, grains, and seeds like no one else.

Elmhurst 1925 is uniquely simpler, better.



# THE DAIRY THAT GAVE UP DAIRY

## HYDRORELEASE™ METHOD

This game-changing process was developed by famous food technologist Dr. Cheryl Mitchell. First we use just water to separate the nutritional components of the nut or grain. Keeping these intact maintains their integrity for you to enjoy, both nutritionally and flavorfully, in the finished product



## NATURALLY CREAMY BEVERAGES

Next, we put the nutrients back together as a thick, creamy, full-flavored emulsion. No added gums or emulsifiers are needed to hold the product together, giving all Elmhurst products a clean label of no more than six – and as few as two – ingredients.



## ASEPTIC PACKAGING

This technology uses time, temperature, and hermetic sealing to create fully sterile beverages without need for preservatives. Each Elmhurst carton has a shelf-life of six months from the date of manufacture, whether refrigerated or at room temperature.





#### SUSTAINABLY DIVERSE

Our product line features an array of highly nutritious plants. These grains, nuts, and seeds support each other in a balanced diet while also distributing resource usage across different crops and locations.



# SUSTAINABILITY AT THE CORE

The only low acid facility 100% sourced by sustainable energy from hydropower

100% Recyclable packaging

Diversity of crops and sustainable sourcing

# Plant-Based Category Growth

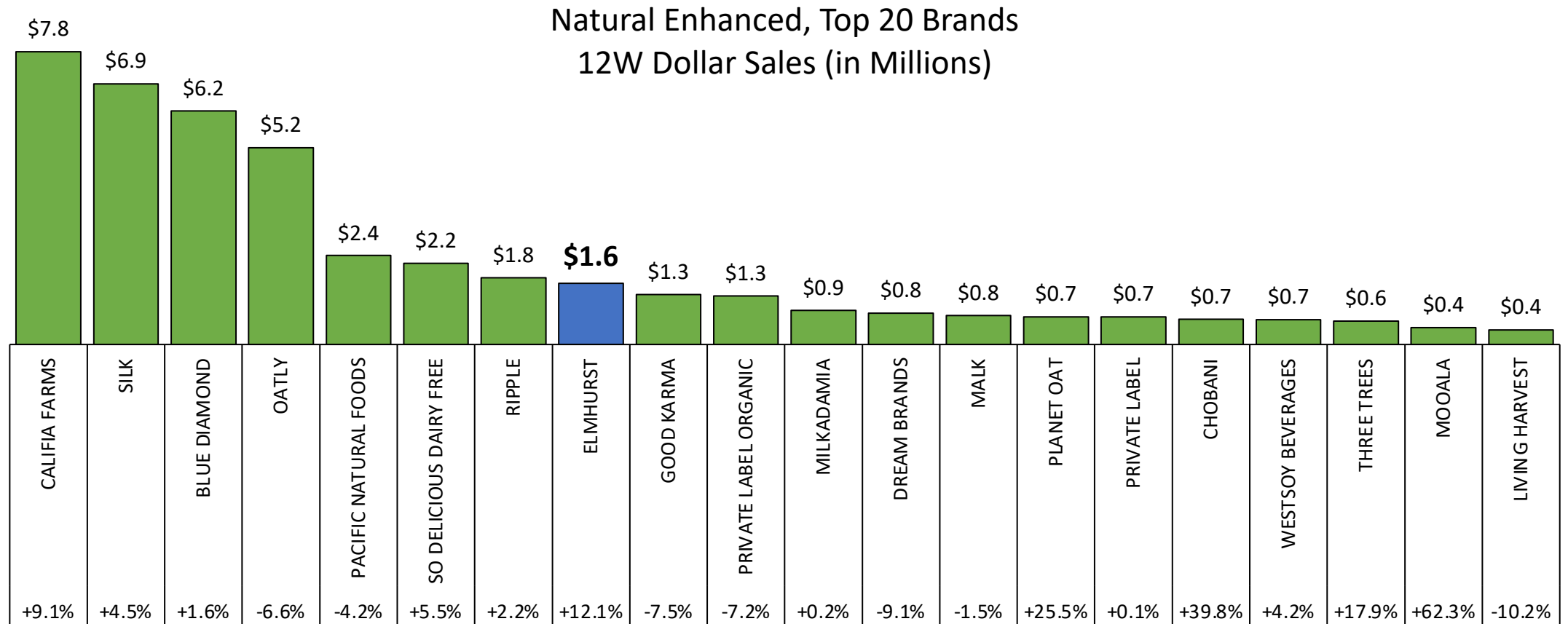
- U.S. retail sales of plant-based foods have risen **11.4%** in the past year, bringing the total plant-based market value to **\$5 billion**<sup>1</sup>
- The retail food market has grown only **2.2%** in dollar sales and was flat in unit sales → Plant-Based foods are a key driver of growth for retailers nationwide
- Sales of plant-based milks rose **5%** over the past year, now accounting for **14%** of the entire milk category, while cow's milk sales are nearly flat.
- Mintel forecasts that the total US dairy milk sales are to **decrease** to **\$15.9bn**, an **11% drop** during the 2015 to 2020 period<sup>2</sup>

Category	Dollars	Growth
<b>Plant-Based Milk</b>	<b>\$1.9B</b>	<b>6%</b>
Meat	\$801M	10%
Meals	\$387M	6%
Ice Cream	\$304M	26%
Yogurt	\$230M	39%
<b>Creamer</b>	<b>\$226M</b>	<b>40%</b>
Butter	\$189M	5%
Cheese	\$160M	19%
RTD Beverages	\$103M	23%
Condiments	\$70M	7%
Spreads	\$21M	52%
Eggs	\$6M	38%
<b>Total Plant Based Foods</b>	<b>\$4.5B</b>	<b>11%</b>

<sup>1</sup> According to data released by the Plant Based Food Association (PBFA) and The Good Food Institute (GFI)

<sup>2</sup> Dairy Reporter | US dairy milk sales expected to decline until 2021, Mintel report shows

# Natural / Enhanced - Competitive Landscape



SPINS - P12W Ending 2/21/2021 – vs. PP

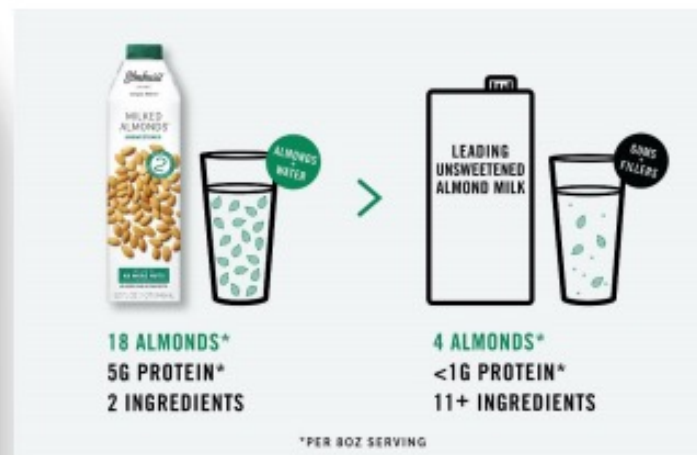
# Natural / Enhanced Overview

Rank	Brand	Dollars	Dollars, PP	Dollars % Growth	Units	Units, PP	Units % Growth	Avg % ACV	Avg % ACV, PP	Avg % ACV Chg
1	CALIFIA FARMS	\$7,751,832	\$7,103,449	+9.1%	1,709,141	1,518,712	+12.5%	183.5	181.3	+2.2
2	SILK	\$6,901,162	\$6,603,207	+4.5%	1,786,844	1,731,673	+3.2%	143.3	143.3	+0.0
3	BLUE DIAMOND ALMOND BREEZE	\$6,190,708	\$6,095,528	+1.6%	1,756,009	1,683,066	+4.3%	180.5	180.3	+0.2
4	OATLY	\$5,212,597	\$5,579,791	-6.6%	1,051,206	1,132,298	-7.2%	85.5	86.8	-1.3
5	PACIFIC NATURAL FOODS	\$2,353,773	\$2,456,526	-4.2%	676,673	716,450	-5.6%	89.7	89.5	+0.2
6	SO DELICIOUS DAIRY FREE	\$2,150,269	\$2,039,023	+5.5%	562,910	530,524	+6.1%	174.1	169.6	+4.5
7	RIPPLE	\$1,763,314	\$1,725,377	+2.2%	383,481	362,293	+5.8%	117.7	120.1	-2.4
8	ELMHURST	\$1,620,075	\$1,445,286	+12.1%	283,454	250,509	+13.2%	71.5	71.1	+0.4
9	GOOD KARMA	\$1,324,229	\$1,431,699	-7.5%	314,411	342,807	-8.3%	120	120.1	-0.1
10	PRIVATE LABEL ORGANIC	\$1,280,293	\$1,380,020	-7.2%	357,676	385,972	-7.3%	28.5	28.2	+0.3
11	MILKADAMIA	\$907,830	\$905,618	+0.2%	193,628	186,806	+3.7%	108.3	108.6	-0.3
12	DREAM BRANDS	\$834,038	\$917,446	-9.1%	217,899	234,014	-6.9%	108.2	126.4	-18.2
13	MALK	\$768,240	\$779,779	-1.5%	133,888	135,910	-1.5%	37.2	37.7	-0.5
14	PLANET OAT	\$735,954	\$586,536	+25.5%	174,850	136,600	+28.0%	33.1	32.4	+0.7
15	PRIVATE LABEL	\$728,867	\$728,358	+0.1%	274,647	276,550	-0.7%	54.7	54.4	+0.3
16	CHOBANI	\$673,303	\$481,579	+39.8%	150,354	106,082	+41.7%	48.8	44.6	+4.2
17	WESTSOY BEVERAGES	\$661,277	\$634,906	+4.2%	180,723	167,708	+7.8%	70.6	69.7	+0.9
18	THREE TREES	\$616,162	\$522,792	+17.9%	92,521	78,221	+18.3%	40.1	32.7	+7.4
19	MOOALA	\$443,701	\$273,370	+62.3%	84,459	48,689	+73.5%	42.1	20	+22.1
20	LIVING HARVEST	\$387,821	\$432,041	-10.2%	94,699	103,924	-8.9%	62.4	63.7	-1.3

***Elmhurst is the 8<sup>th</sup> largest brand, and growing faster than any above of it in rank***



The Cleanest Plant Milks. Period.

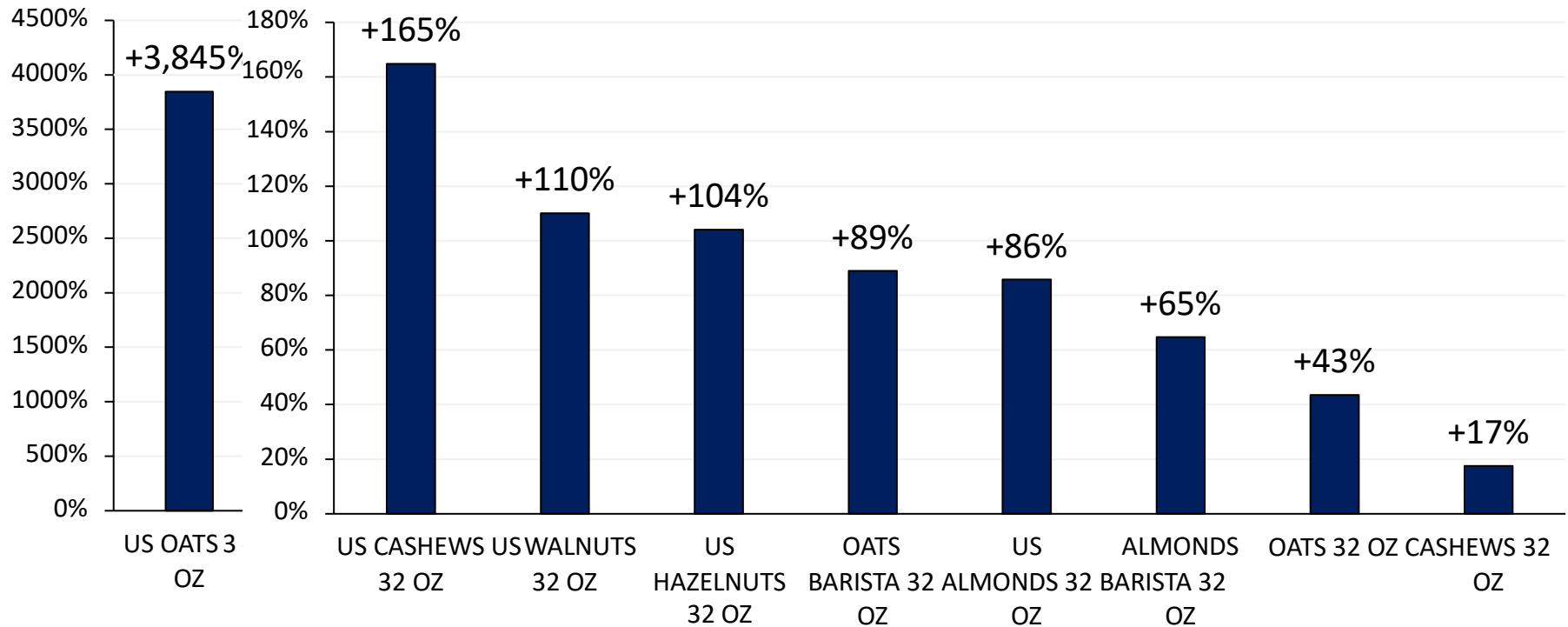


- Only 2 ingredients
- Up to 4x more nuts vs. leading brands
- No gums, oils, thickeners, or preservatives
- Not watered down
- Diverse and unique offerings
- Shelf-Stable for 6-12 months





# Natural Enhanced: Elmhurst Plant-Milk Grew Considerably, 52 Wks



Growth between YA and latest 52 weeks data ending 10/4/20



5G NATURAL PROTEIN PER SERVING • MADE WITH ONLY 2 INGREDIENTS • SHELF STABLE • NON GMO

## COMPARE UNSWEETENED ALMOND MILK

ELMHURST® UNSWEETENED ALMOND MILK	CALIFIA® UNSWEETENED ALMOND MILK	SILK® UNSWEETENED ALMOND MILK	ALMOND BREEZE® UNSWEETENED ALMOND MILK	PACIFIC® UNSWEETENED ALMOND MILK
2	9	12	11	9
18	4	<4	4	4
5g	1g	<1g	1g	1g
0g	0g	0g	0g	0g
5mg	160mg	130mg	170mg	180mg
NONE	Locust Bean, Gellan & Lecithin	Locust Bean, Gellan & Lecithin	Lecithin & Gellan Gum	Lecithin & Gellan Gum

# Our newest seasonal barista ... Pistachio

- Elmhurst continues to explore innovation opportunities across a variety of nuts, grains & seeds
- Pistachio has strong awareness driven by the healthy snacking trend
- Packed with nutrients and antioxidants
- Is perceived as healthy with a naturally indulgent taste profile i.e. pistachio ice cream
- More sustainable than crops like Almond
- Elmhurst will be the first to launch a line of Pistachio milks and creamers that are made with 6 ingredients or less, and that deliver on superior nutrition and great taste
- The Creamer will have a velvety smooth texture that will add body to every cup of coffee, with a nice indulgent pistachio finish
- The Barista milk will foam and froth flawlessly to complement all coffee applications

