



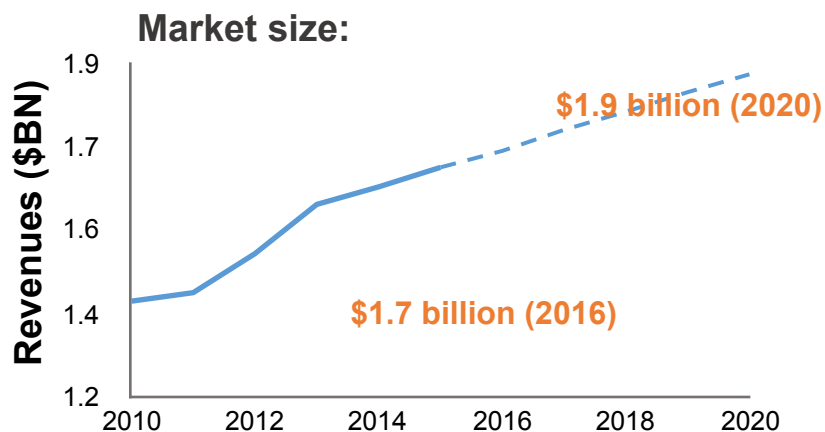
Crescent Bites: chilled ready-to-eat toddler foods

PennVention | February 14th, 2016

Yue Li | Emily Tung

Busy parents can't find healthy and convenient toddler foods

Prepared baby food industry has been changing to suit demands for healthier foods...



Key trends:

- Unit prices increase, driven by organic and complex flavors, individual servings, innovative packaging
- A progressively busy, financially stable, and educated parent population demand products that mimic quality of homemade foods
- New brands ([Happy Baby](#)) outperforming traditional brands (Gerber's) – “food for this generation”

Sources: Passport Euromonitor

...but hasn't seen true innovation in toddler foods

Infants: 0 – 1 year	Better than Gerber's, but still very processed	New less processed options	
 <ul style="list-style-type: none"> - Have to be fed; crawling - Blander foods; little salt - Teething: only on breast milk until 6 mths; purees until 8 mths 	 	 	
Toddlers: 1 – 4 years	 <ul style="list-style-type: none"> - Feed themselves - Eat adult foods, but smaller portions - Picky eating 	 	<div style="border: 2px solid red; border-radius: 50%; width: 100px; height: 100px; display: flex; align-items: center; justify-content: center; margin: 20px auto;"> <p style="color: orange; font-size: 24px; font-weight: bold;">None</p> </div>

We offer a retail line of nutritious ready-to-eat foods for 1- 4 year olds, helping parents feed children more fruits / veggies



Sample trays (*piloted with 20 children*)

Our goal: help nurture the 16MM toddlers in America and encourage them to develop healthy palates

Convenient & premium quality



Lasts for 3 months in fridge

Nutrient-dense & balanced



High pressure processing
preserves nutrients / vitamins

Fun for kids

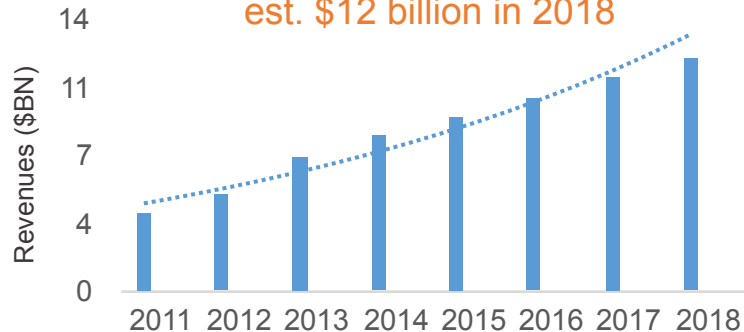


Fun colors (e.g., power
green mac and cheese)

We'll be designing / patenting packaging in order to use HPP technology (food pasteurizing process) for toddler foods

HPP (high pressure processing): gaining popularity among food manufacturers and supermarkets

Market for HPP products:
est. \$12 billion in 2018



Example HPP foods and innovative packaging



What is HPP (high pressure processing)?

A natural method of food processing that uses **cold water** and up to **87,000 psi** to neutralize listeria, salmonella, E.coli and other pathogens



What are its benefits?

- **Healthier foods:** no chemicals/preservatives
- **Fresh taste:** taste and flavor of real foods
- **Longer shelf-life:** up to 90 days, 2-3x fresh food shelf life

What does it cost?

- \$0.20-0.30 / lb of food

We'll be the first ones to design / patent innovative packaging that works with toddler HPP foods & go-to-market

To have an MVP by August 2016, we need \$14K

▼ Today

Nov 2015 – Jan 2016: \$200
Market research

Conduct field research:

- ✓ Conducted 20 interviews with busy parents in urban centers (\$0)
- ✓ Launched 10 focus groups with Penn-affiliated parents (\$200)

Legend:

- ✓ Completed
- ❖ To be completed

Feb – Aug 2016: \$14K
MVP development

Develop MVP with partners:

- ✓ Work with Drexel nutritionists and interns for initial recipe / nutrition / portion-size development and cooking at commercial kitchen (\$2K) – *confirmed, now on-going*
- ✓ Sell fresh foods to Penn Children's Center for 2 months (\$1K) – *sent initial proposal, to be confirmed by end of Feb*
- ❖ Work with Cornell Food scientists for HPP food safety testing (\$3K)
- ❖ Co-design innovative HPP food packaging with 3rd party packager (\$5K)
- ❖ Test small batches of HPP products at Hiperbaric's Center of Excellence (HPP equipment manufacturer): ~30 units of HPP foods for 1 week (\$3K)



Sept – Dec 2016: \$6K
Initial sales

Finalize initial product offerings

- ❖ Finish approvals for food regulatory agencies (\$500)

Small batch manufacture and HPP foods:

- ❖ Partner with Rutgers Food Innovation Center to craft 1K units (\$5K)
- ❖ Contract with HPP 3rd party tolling facilities for processing (\$500)
- ❖ Sell to bodegas / specialty stores / ecommerce (\$0)



With experience in food & beverage, start-up, and technology, our team and partners have the critical skills to execute

Emily Tung
Sales / Marketing



Experience:

- Vertical Farming technology expert

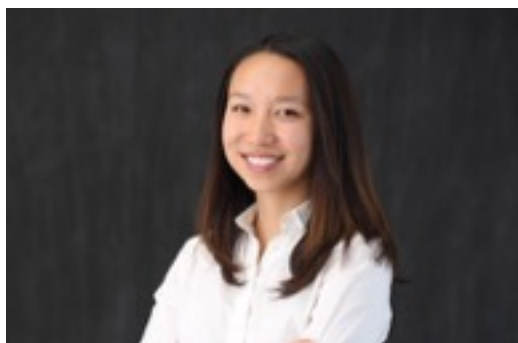
 accenture

 **NYCEDC**
New York City Economic Development Corporation

Education:

- Univ. of Pennsylvania - Wharton School & Lauder Institute, MBA/MA
- UC Berkeley, B.S in Business Administration

Yue Li
Sales / Operations



Experience:

- Hutong NYC (catering), Co-founder/Chef

 venmo

 OLIVER WYMAN

Education:

- Univ. of Pennsylvania - Wharton School & Lauder Institute, MBA/MA
- MIT, B.S. in Mechanical Engineering

Partners & Recent accomplishments

Drexel team of Registered Dieticians & Food Laboratory



Initial funding, tech incubator, 2 pilot clients



WEISS
TECH HOUSE

Entrepreneurship
Innovation Fund

Business competition finalists












SBA InnovateHER 2016
Innovating for Women Business

 **Wharton** **Entrepreneurship**
Business Plan Competition

 **TigerLaunch**
Co. INC.

The HPP technology allows us to scale while offering minimally processed foods

Competitors

	Examples	Sample products / brands	Why we're better
Bought in store	<ul style="list-style-type: none"> ▪ Non-frozen: Lunchables, Uncrustables, mini bowls of pasta, etc ▪ Frozen: chicken nuggets, pizza bagels 	    	<ul style="list-style-type: none"> ▪ Less processed: 90 days vs. ~2 year expiration ▪ More nutritious: no preservatives and synthetic vitamins
Bought through 3 rd party	<ul style="list-style-type: none"> ▪ Made at daycare: Chef's meal (CACFP federally funded) or mixed fresh and processed (provider's choice) ▪ 3rd party daycare catering or online orders: fresh / balanced meal 	   <p>Childcare: \$5 On-demand online: \$6</p>	<ul style="list-style-type: none"> ▪ More scalable: <ul style="list-style-type: none"> - Catering and daycares are place-specific - Fresh foods spoil weekly
Made at home	<ul style="list-style-type: none"> ▪ Leftover adult dinner ▪ Pastas and rice with chopped chicken and veggies ▪ Sandwiches 	   <p>\$1 \$1 \$3</p>	<ul style="list-style-type: none"> ▪ Convenient and quick: supermarket aisle ▪ Complementary to homemade meals: easy to add variety / rotation to child's diet

Our competitive advantages are: scalability and nutrient-dense foods