



### FOR IMMEDIATE RELEASE

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# AMAZING ICE CREAM, ARBO'S CHEESE DIP, PETIT POT, AND WONDERCOW SELECTED AS WINNERS IN THE 5TH REAL CALIFORNIA MILK EXCELERATOR INNOVATION COMPETITION

2022 Winners, dosa by DOSA and Wheyward Spirit, Unlock 2nd Round of Funding From the California Milk Advisory Board to Continue to Grow Their Business Using California Milk

Tracy, Calif. – November 17, 2023 – Startups Amazing Ice Cream, Arbo's Cheese Dip, Petit Pot and WonderCow claimed victory last night at the 5<sup>th</sup> Annual Real California Milk Excelerator Final Pitch Event. Created by the <u>California Milk Advisory Board</u> (CMAB) and innovation advisory <u>VentureFuel</u>, the competition is designed to find, fund and accelerate innovation in dairy-based products, from consumer food and beverages to textiles and beyond. The four cohort winners will each receive \$30,000 in resources and funding to scale their products in California and will compete for an additional \$100,000 in support based on continued performance over a period of one year.

In its fifth year, the 2023 Real California Milk Excelerator advances innovation in its truest state: open innovation. As one of the largest dairy competitions in the world, the program sought early-stage applicants with high-growth potential that create a 50% cow's milk-based product or working prototype.

Eight finalists participated in the November 16th live pitch event where they presented to judges from companies representing retail, consumer packaged goods, food distribution and media before a live audience of key stakeholders. During the event, 2022 cohort members dosa by DOSA and Wheyward Spirit each unlocked \$100,000 and \$25,000 in additional funding after demonstrating their ability to grow their businesses in California over the past 12 months. The event also featured a first ever "Future of Dairy Expo" where attendees tasted and tested products from 15 of the industry's most innovative

startups, and a panel highlighting insights on the impact of dairy innovations on retail sales and consumer behavior.

"It is a great privilege and honor to be a part of the CMAB and VentureFuel Family," said Donald Anit, Founder of Amazing Ice Cream. "Being able to see how California milk products are processed, from beginning to end, inspires us with an endless vision of avenues in the dairy industry. Meeting new processors, buyers and partners adds bountiful assets of growth to our business and the future of our company."

"As the only non-CA-based brand selected for the Excelerator, I was humbled by the opportunity, and immediately felt like Arbo's Cheese Dip struck gold for being noticed and included. When I toured the Fiscalini Farmstead operation, it was the first time that I felt intimately what it takes for a dairy-based brand to be in business from beginning to end, and their work is no walk in the park," said Andrew Arbos, Founder & CEO of Arbo's Cheese Dip. "California dairy farmers are focused on a cleaner, more sustainable future, but they need brands like us to support them. This is why I became so passionate about adding the Real California Milk seal, because it carries the real weight of what it takes to be innovative and sustainable. Being chosen as one of the winners, it is now my duty to support California farmers, so that we can collectively deliver the highest quality products nationwide."

"We're truly humbled to be selected as a cohort winner among such a remarkable assembly of innovative companies. This recognition is a testament to the dedication and hard work of our team over the years," said Maxime Pouvreau, Founder of Petit Pot. "The timing of this prize couldn't have been more perfect, as we will be utilizing the funding to support Petit Pot's new paper cup desserts at Publix and Target. We're looking forward to partnering with CMAB to drive awareness and affinity of our products and Real California Milk across the country."

"Being a part of the CMAB cohort has been a great experience for our WonderCow team," said Rob Diepersloot, Founder of WonderCow. "We've met a lot of like-minded entrepreneurs, mentors, and industry leaders that we will continue to collaborate with as we grow our new company. It is these relationships and connections that will guide us as we take WonderCow to the next level. The California dairy industry has such an amazing story when it comes to innovation and sustainability, and we are extremely blessed to be a part of it."

"It was a close competition this year, with each cohort member bringing something interesting to the table. In the end, however, the four winners each had a solid product and a complete selling story that will connect with consumers," said John Talbot, CEO of the CMAB. "California dairy families understand the value of innovation and invest in research and opportunities like the Excelerator competition to ensure a continued role for real milk and dairy in consumer's evolving lives."

"This year's winners – featuring pastry chefs to veterans – showcase the bright future and dynamic impact of combining dairy with innovation," said Fred Schonenberg, CEO of VentureFuel. "Each of the founders is dedicated to driving excitement and demand for Real California Dairy through their innovative products and we look forward to supporting their ongoing growth as they seize the opportunities created from the program."

The Excelerator's eight finalists were selected from a field of dozens of qualified entries and over the course of 12 weeks had access to a group stipend and a robust network of resources to refine and scale their product and business. They also participated in the CMAB/VentureFuel Mentorship Program, consisting of elite counsel from successful founders, investors, leading corporate executives, and experts across design, marketing, sales, manufacturing, distribution, farming, and processing industries. Past

mentors have included venture capitalists, successful entrepreneurs, and executives from organizations like Unilever, UNFI and Mondelez. The total value of competition awards is half a million dollars.

The 2023 Real California Milk Excelerator celebrates the state's role as the number one producer of dairy in the United States. California, known for innovation, has a reputation for quality dairy products and leads the nation in sustainable dairy farming practices. More than 1,100 family dairy farms produce the milk found in fluid milk, cheese, butter, yogurt, ice cream, and other dairy products identified by the Real California Milk seal.

Over the past four years, the Real California Milk Excelerator has worked with more than 45 startups across numerous categories including food, beverage, direct-to-consumer platforms, textiles, and personal care. Representing nearly 40 percent of states across the U.S., program alumni have gone from idea to distribution with organizations such as UNFI and KeHE; and many can now be found on the shelves of retailers like Walmart, Safeway, Kroger, Amazon, and Whole Foods.

Details about the 2023 cohort, mentors and the final pitch event are available on the <u>RCM Excelerator</u> site.

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## About Real California Milk/California Milk Advisory Board

The California Milk Advisory Board (CMAB), an instrumentality of the California Department of Food and Agriculture, is funded by the state's dairy farm families who lead the nation in sustainable dairy farming practices. With a vision to nourish the world with the wholesome goodness of Real California Milk, the CMAB's programs focus on increasing demand for California's sustainable dairy products in the state, across the U.S. and around the world through advertising, public relations, research, and retail and foodservice promotional programs. For more information and to connect with the CMAB, visit RealCaliforniaMilk.com, Facebook, YouTube, Twitter, Instagram and Pinterest.

## About VentureFuel, Inc.

Founded in 2014, VentureFuel is an independent innovation advisory that helps the world's best organizations ignite change through startup collaborations. Its innovation programs include Diagnostics, Corporate Accelerators and Commercial Pilots; and focus on solving clients' biggest challenges by driving greater efficiencies; closing strategic capability gaps; and identifying emerging business models. VentureFuel provides organizations like Hershey's, Comcast, Dick's Sporting Goods, AARP Foundation and the State of California the tools to drive transformative change with less risk, more speed, and greater proximity to the consumer than traditional innovation models. Learn more at: <a href="www.venturefuel.net">www.venturefuel.net</a>, <a href="LinkedIn">LinkedIn</a>, <a href="Twitter">Twitter</a> and <a href="Instagram">Instagram</a>. You can listen to The VentureFuel Visionaries podcast on <a href="Apple, Spotify Simplecast">Apple, Spotify Simplecast</a> or wherever you get your podcasts.

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