With More Than \$2MM in Sales, Petit Pot Takes \$100,000 Grand Prize at 2024 Real California Milk Excelerator

California Milk Advisory Board and partner VentureFuel award Petit Pot and select four new finalists during the final pitch and Future of Dairy Expo event showcasing game-changing innovations in dairy

TRACY, Calif., Nov. 20, 2024 – The California Milk Advisory Board (CMAB) and VentureFuel announced <u>Petit Pot as the grand prize winner in the 2024 Real California Milk (RCM)</u> <u>Excelerator product innovation competition</u>. The award was presented during the Future of Dairy Expo and Final Pitch Event on November 14th in San Ramon, Calif., where four new finalists were also selected to compete for the 2025 grand prize.

This competitive program is designed to drive value-added dairy innovation using California milk, ultimately strengthening the industry by providing startups with access to sustainably produced milk as well as resources, expertise, and non-dilutive funding to grow their businesses. As the winner of the 2024 RCM Excelerator, Petit Pot will receive \$100,000 worth of marketing support from the CMAB to continue scaling their dairy-based desserts in California and beyond.

Through the <u>Real California Milk Excelerator</u>, early-stage companies are able to leverage the power of Real California Dairy through access to:

- Tailored content and resources specific to the dairy industry, including access to quality, sustainably sourced milk
- Mentorship from leading experts across product development, marketing, distribution, and sales
- Extensive exposure to industry stakeholders

Petit Pot was one of four finalists in the 2023 RCM Excelerator event. The company was selected for its innovation in product packaging with the introduction of a paper dessert cup to further drive its commitment to sustainability. Since being selected for the 2023 cohort, founder Maxime Pouvreau has scaled up production in California and demonstrated his company's tremendous potential for growth. The CMAB selected the company as the Grand Prize Winner based on the company's \$2MM+ in retail sales over a one-year period and rapidly expanding presence through 6,000 stores across the country. The \$100,000 grand prize will provide marketing support for initiatives like on-pack promotions, digital and instant redeemable coupons, product sampling, and in-store signage to further drive brand awareness.

Headquartered in Emeryville, Calif, Petit Pot was founded by French-born pastry chef Maxime Pouvreau and specializes in single-serve gourmet desserts crafted with dairy and other organic ingredients. The company has seen rapid growth since it first participated in the Excelerator's snack-focused competition in 2020.

"We're thrilled for Petit Pot to be recognized as the top choice in this year's Real California Milk Excelerator competition," said Maxime Pouvreau, Petit Pot's Founder. "Wellness-focused snacking is on the rise, and more people are looking for indulgent, yet balanced, options. Petit Pot offers a rich, creamy treat that satisfies those cravings without compromise. With the CMAB's support, we look forward to bringing our French-inspired desserts to even more people across the country."

The Real California Milk Excelerator was established by CMAB to drive transformational growth for innovative dairy products that can deliver value both to consumers and to the dairy community. At a time when venture funding for food and beverage startups <u>has slowed</u>, programs like the Excelerator play a crucial role in bridging the gap for high-potential food and beverage startups.

"Innovation is the lifeblood of any brand and any product category. Our continued investment in amplifying products in the value-added space supports the sustainability of our industry while providing consumers with more options for tapping into the unique benefits that come from only real milk and dairy," said John Talbot, CEO of the CMAB.

At the 2024 Future of Dairy Expo, attendees also experienced product tastings and exhibitions from 20+ pioneering dairy startups, and witnessed the selection of four new finalists chosen by the CMAB from this year's incubator cohort during the live pitch event:

- <u>Pluff</u>, a fluffy protein dessert with high nutritional value, represented by its founder, Dylan Paul;
- <u>Projo*</u>, an instant coffee blend infused with dairy and collagen, represented by Charbel Mawad, founder and CEO;
- <u>Smearcase</u>, a cottage-cheese-based ice cream, represented by founder and CEO, Joe Rotondo;
- And <u>Todo</u>, a meal replacement shake with a balanced nutritional content, represented by founder, Niket Soni.

"The passion and creativity we've seen from this year's Grand Prize Winner and Finalists exemplify the bold future of California dairy," said Fred Schonenberg, CEO of VentureFuel. "From sustainable practices to breakthrough flavors, these founders are redefining what dairy can be. We're thrilled to support their journeys as they open new possibilities and help drive California's dairy industry's continued growth and innovation."

The event offered industry stakeholders an opportunity to engage with products poised to shape the future of dairy, while also showcasing the commitment of California's dairy farmers to sustainable practices.

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 <u>RealCaliforniaMilk.com</u>, <u>Facebook</u>, <u>YouTube</u>, <u>TikTok</u>, <u>X</u>, <u>Instagram</u> and <u>Pinterest</u>.

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: <u>www.venturefuel.net</u>, <u>LinkedIn</u>, X, and <u>Instagram</u>. You can listen to The VentureFuel Visionaries podcast on <u>Apple</u>, <u>Spotify</u>, <u>Simplecast</u> or wherever you get your podcasts.

Contact: Jennifer Giambroni California Milk Advisory Board jgiambroni@cmab.net (209) 690-8244

Criz Guerra Intelligent Relations <u>criz@intelligentrelations.com</u> +573507806725