TASTE YOUR IMPACT

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Co-Founder & Finance Director

Facts:

- 85% of world's cocoa supply comes from smallholders with 1-2 ha farms
- 1/3 of rural population in Ghana do not have access to electricity
- Hard accessibility, lack of industrialisation and low agricultural yields

Problems:

- 3/4 of the cocoa fruit is wasted directly at farm level
- Cocoa farmers are significantly below the poverty line of $1.90/day
- Poverty has led to desperate efforts to increase farm capacities through deforestation

2016

Finding Value:

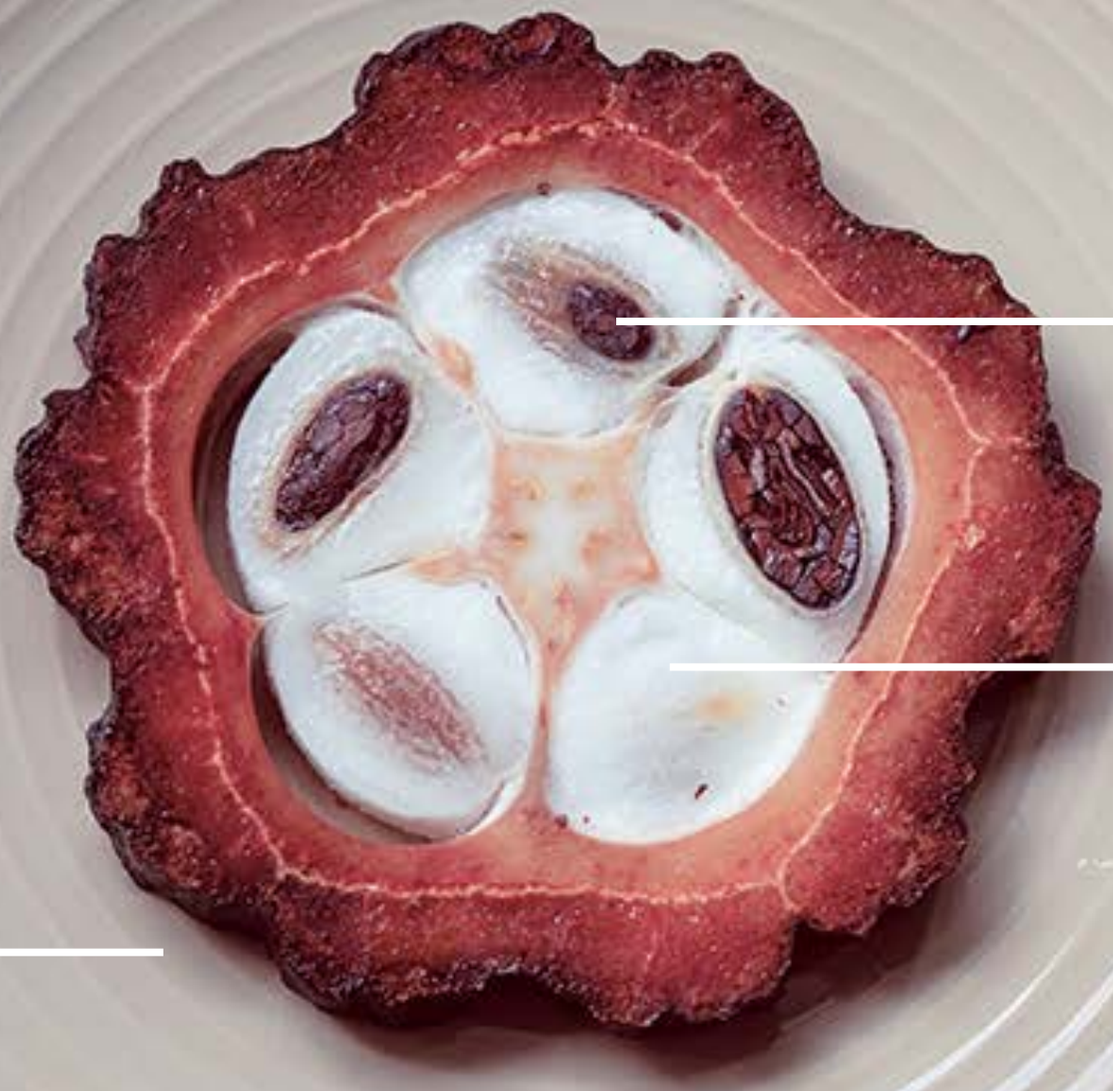
- Founder's background in solar PV projects in urban Ghana
- Piloting a project with solar home systems in rural Ghana
- Identification on untapped potential in PURE vs. CURE

The beginning of Koa:

2017

- Founded in 2017 with a team of three
- Prototype for mobile solar powered cocoa pulp extraction supported by ZHAW
- Project sponsoring from Repic in category resource efficiency

The untapped potential of the cocoa fruit



25% beans

25% fruit pulp

50% husk

Setting up the supply chain:

- Direct engagement with smallholders
- Decentralised sourcing and solar powered processing of pulp
- Mobile payments to farmers
- Roadshow of product samples in Europe

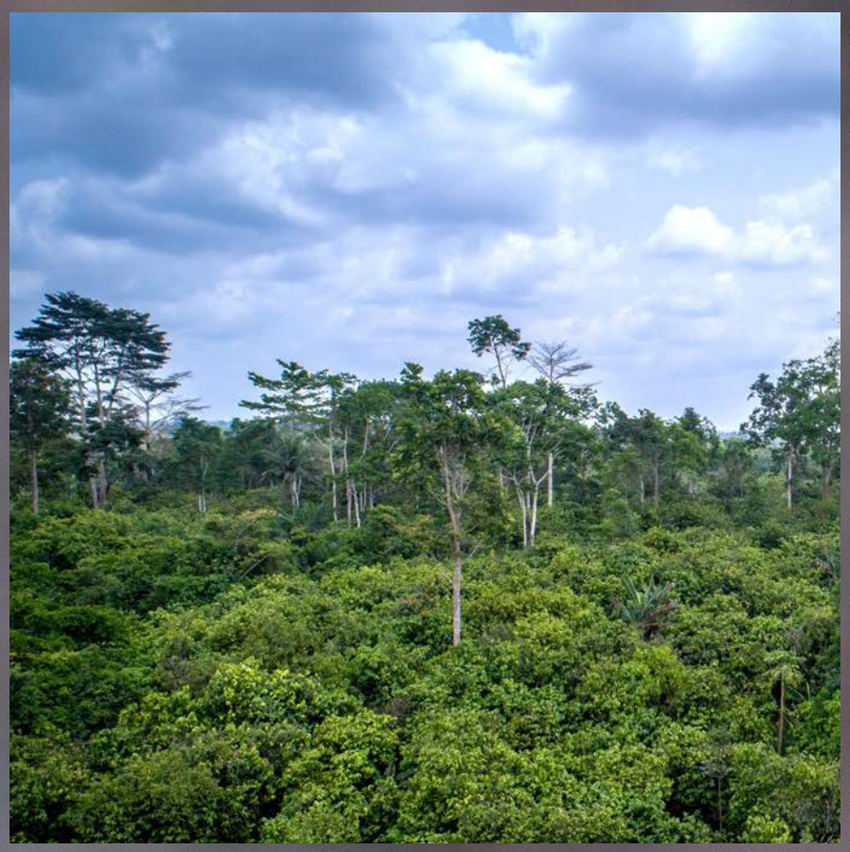
The Triple Bottom Line as the backbone of our business

People

- +20-30% farmer income
- Jobs in communities
- On-site production and economic development

Planet

- Upcycling of food waste
- Climate/land resilience
- Support fight against deforestation



Profit

- Profitable business case
- New versatile ingredient
- Ingredient brand with a strong impact and story

2018

The pilot phase:

- Winning high class restaurants and bars as customers and testimonials
- Seed funding from family & friends, Innovationsfonds (ABS), Verein Go!
- Recruiting of first employees and construction of first plant in Ghana

2019

Proof of concept achieved:

- Inauguration of first small processing plant in Ghana
- Food service segment fuelling demand
- Winning premium chocolate brand Max Felchlin AG as product development partner and distributor

Felchlin
SWITZERLAND

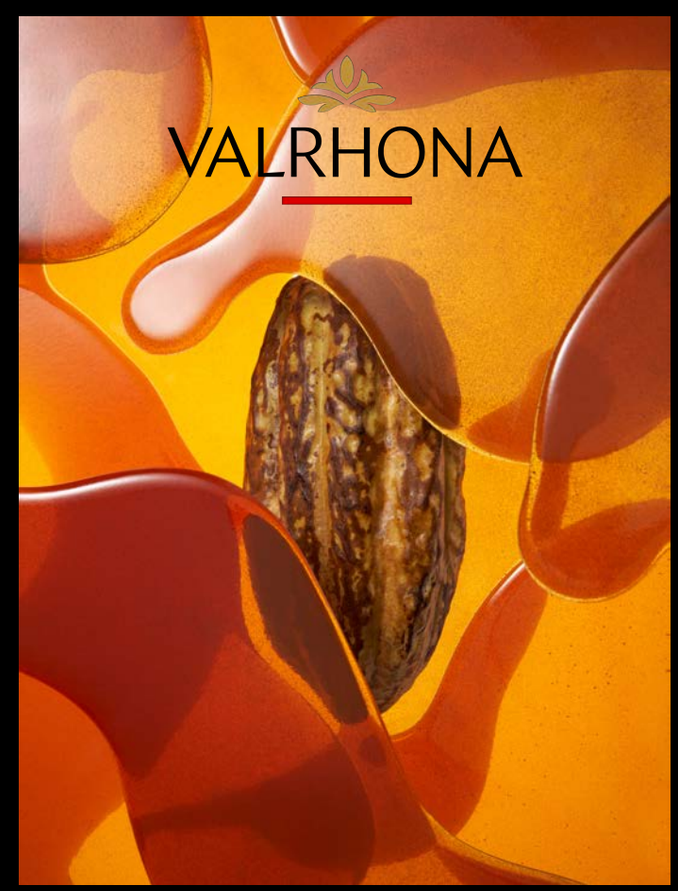
A versatile ingredient

Chocolate revolution: 100% natural and cocoa-fruit based chocolate with no added sugar

The COVID/Koa-Coaster:

- Lock-down & complete collapse of food service demand
- Focus on F&B industry and acquisition of larger customers
- Reaching an annual production of 100 tonnes

2020



2021

The foundation for growth:

- Series A Fundraising round and winning two renowned European impact funds
- Concept development for the largest cocoa fruit processing plant in Africa
- Reaching 1,500 farmers and 250t annual production volume

Koa's path to growth

Start-up Foundation
(2016 - 2017)

- Financed by founder capital and grants only
- Financing of a first concept and pilot
- **Focus:** Feasibility of the project

Proof-of-Concept
(2018 - 2020)

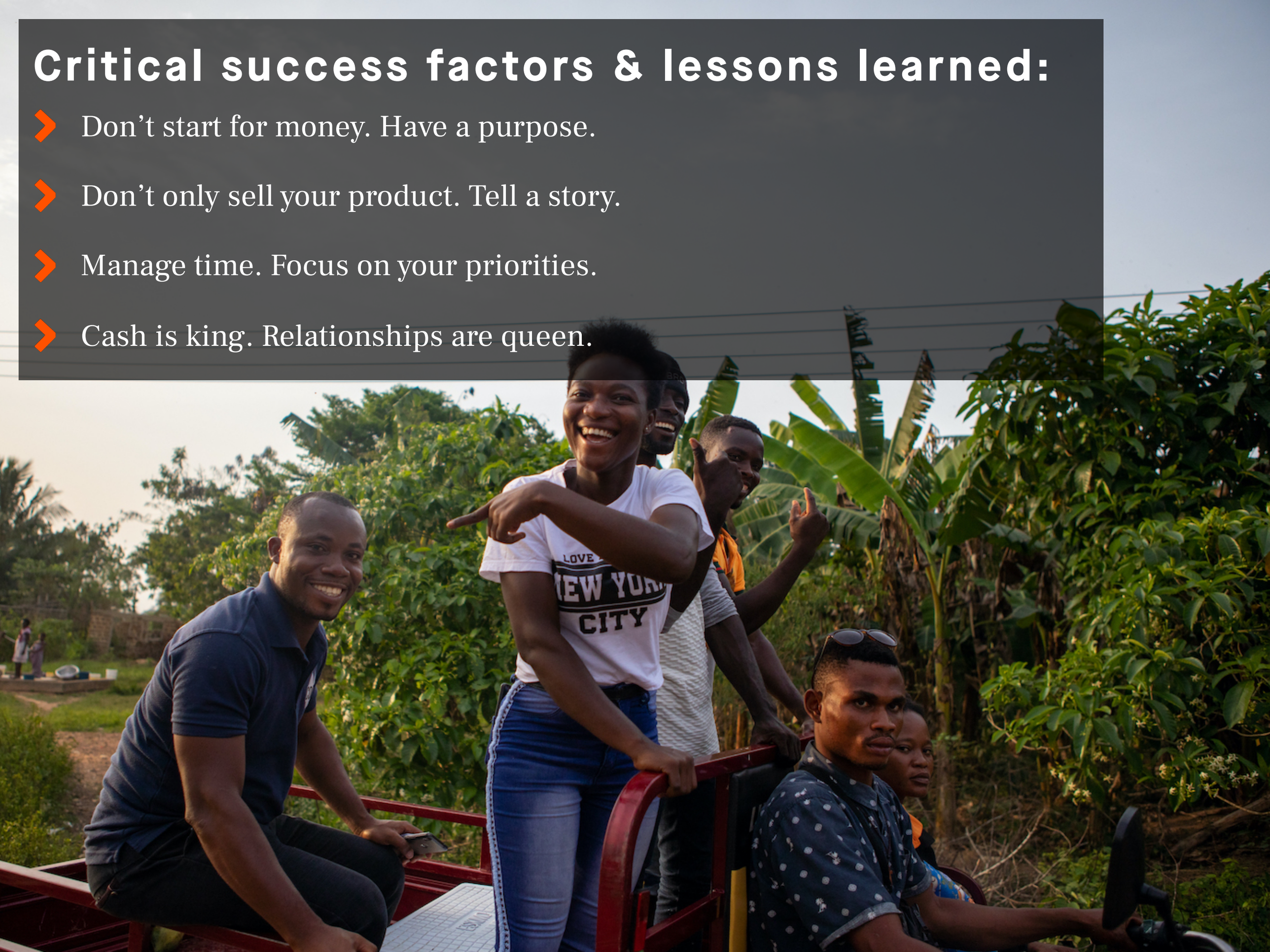
- Family & friends convertible investments
- Financing of a first factory and supply chain
- **Focus:** Demonstrate business model

Growth Phase
(2021 - 2022)

- Equity & debt from family offices and impact funds
- Financing of industrialised processing plant
- **Focus:** Reach economies of scale and break-even

Critical success factors & lessons learned:

- Don’t start for money. Have a purpose.
- Don’t only sell your product. Tell a story.
- Manage time. Focus on your priorities.
- Cash is king. Relationships are queen.



An outlook for 2025:

- **People:** Collaborating with 10,000 smallholders
- **Planet:** Implementation of climate-smart agricultural practices & further use cases for the entire cocoa fruit
- **Profit:** Reach profitability across the organisation

KOA

Medaase!

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