

Universal Pure



UNIVERSAL PURE OVERVIEW AND CAPABILITIES



Confidential Information

OVERVIEW

- COMPANY OVERVIEW
- WHAT IS HIGH PRESSURE PROCESSING (HPP)?
- HPP RELEVANCY ON THE RISE
- VALUE CREATION THROUGH HPP
- THE BENEFITS OF OUTSOURCING HPP

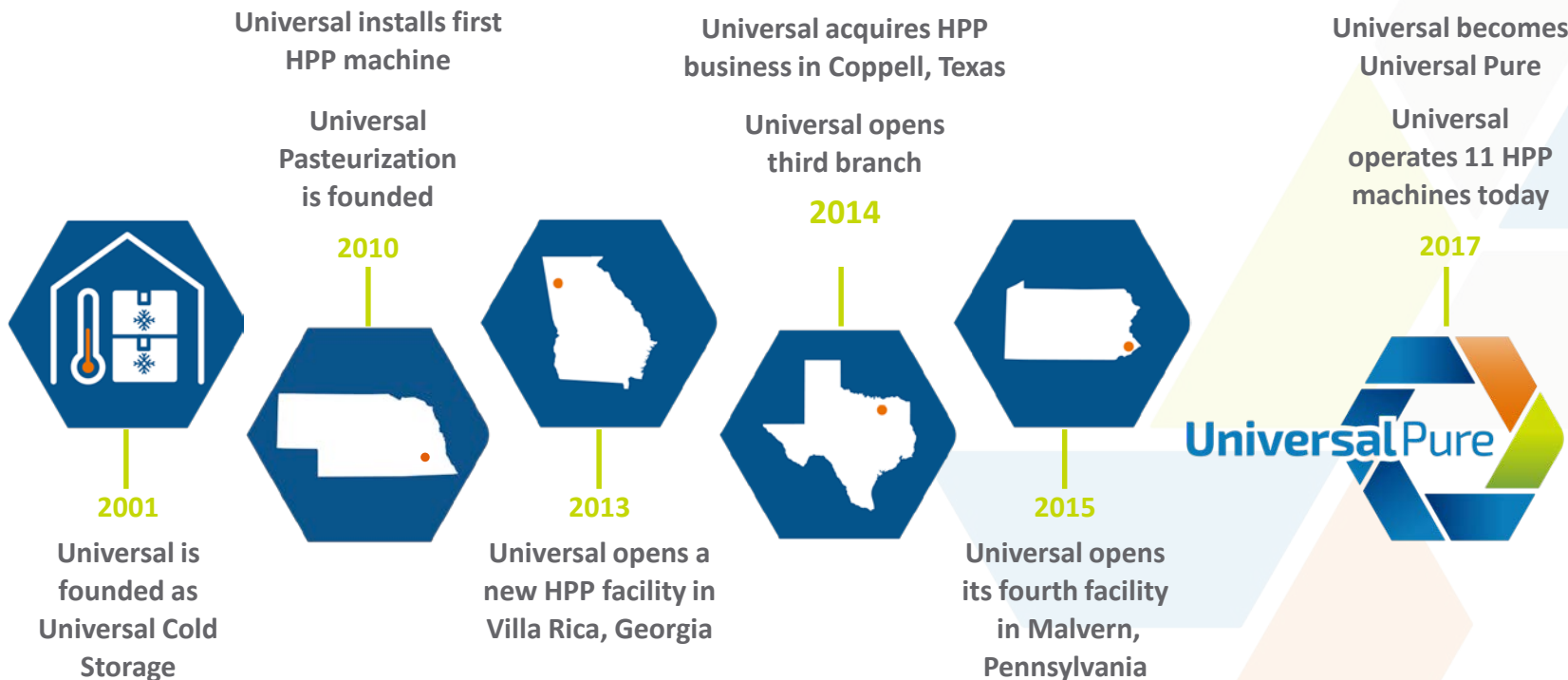


UNIVERSAL PURE OVERVIEW

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COMPANY HISTORY

Headquartered in Villa Rica, GA, Universal Pure is dedicated to ensuring the safety and quality of foods and beverages. As a customer-centric service provider of high pressure processing (HPP), Universal's four U.S. locations and 11 HPP machines in operation make it the largest service provider of HPP services in North America. Companies also outsource with Universal for Cold Storage and related value-added services (kitting, pre-pricing, code dating, inventory control), and to leverage our technical, quality assurance, engineering and cold-chain expert resources in order to bring fresh, natural, organic and cleaner-label products to market.



OUR MANIFESTO

Our work is bigger than a process or a procedure.

Because what we do affects families.

Here, we're universally committed to a greater cause:

Making sure every bit and every sip is not only fresh and delicious, but, most importantly, safe.

We have zero tolerance for uncertainty.

We eliminate the “what ifs” with action that earns trust.

We're always on the forefront of what's next,

Giving our food and beverage partners the freedom to pursue and reach their business goals.

This is absolute confidence.

This is peach of mind.

This is Universal Pure.

Where each one of us is purely driven to be our very best.

COMPANY VALUES



WE CARE ABOUT YOU

Universal Pure is built on care. You can see it in our safety programs, employee training, recognitions, rewards and our relationships with employees, customers, suppliers, business partners and community members



RELIABLE SERVICE IS OUR RESPONSIBILITY

We stay flexible to meet the changing marketplace conditions and keep the customer at the center of everything we do – earning trust through reliable service, over time



WE COLLABORATE TO GET BETTER

At Universal Pure, we advance by working together, collaborating and cooperating through teamwork and partnerships to drive continuous improvement



WE DO WHAT WE SAY WITH INTEGRITY

Universal Pure is dedicated to integrity, trust and open communications. We accept responsibility and follow through on our commitments



RESULTS MATTER

Proven and re-proven each day, our focus on results shines bright in terms of the value we create for our customers – operations efficiencies, sales, sustainability efforts and more

SERVICE OFFERINGS



Pre-HPP Services

- Cold Storage
- Air Tempering Water
- Tempering Blast Freezing
- Static Freezing
- Dry Aging



High Pressure Processing



Post-HPP Services

- Kitting
- Assembly
- Labeling
- Netting
- Code Dating
- Ink Jetting
- Order Selection
- Export / Shipping

FACILITY NETWORK



Lincoln, NE

Universal Pure operates two facilities in Lincoln, Nebraska

- High Pressure Processing, Cold Storage and value-added services
- Four 350L HPP presses
- 670,000 sq. ft. of space on 42 acres
- Full time USDA inspection
- Four USDA production/processing rooms
- Air & water tempering services
- 88 dock doors & XX pallet positions
- OSSID weigh-price-labelers for code dating and pre-pricing



Coppel, TX

Universal Pure acquired a HPP service provider in 2014

- Two 350L HPP presses
- 24,000 sq. ft. facility
- HPP toll processing and value-added services

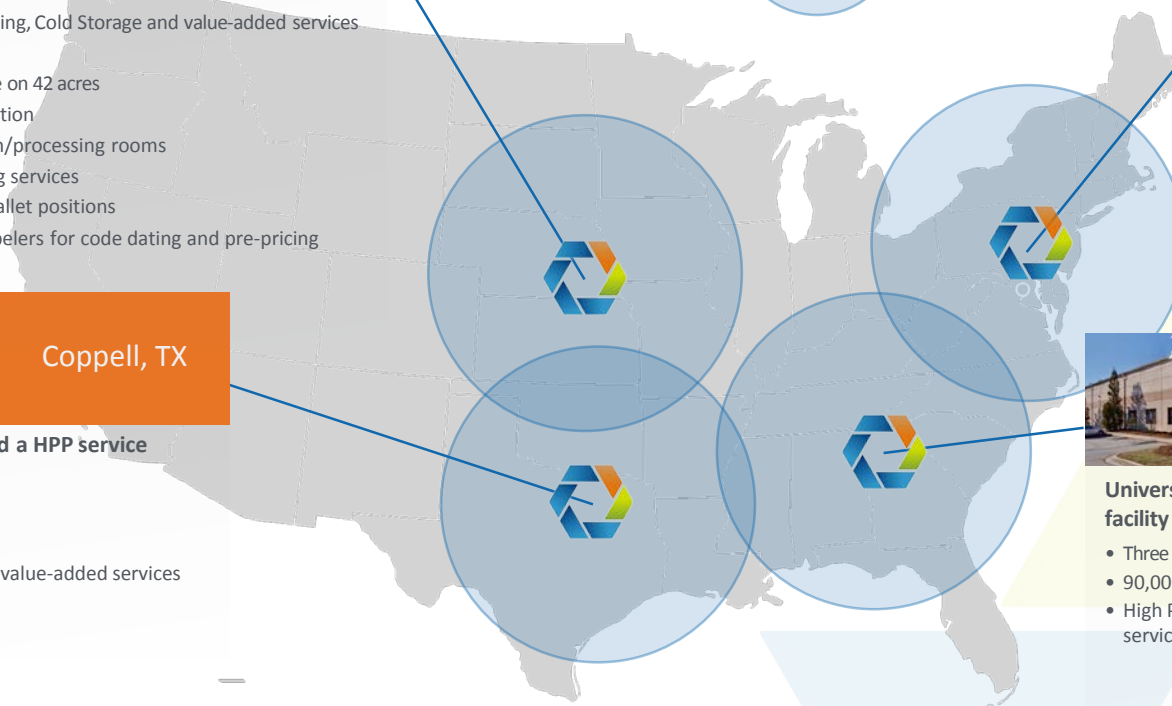


Malvern, PA

Universal Pure's 4th facility opened in July 2015

- Two 525L HPP presses
- 170,000 Sq. ft. facility
- 2,500 refrigerated pallet positions
- High Pressure Processing and value-added services

400-mile radius



Villa Rica, GA

Universal Pure opened a dedicated HPP facility in 2013

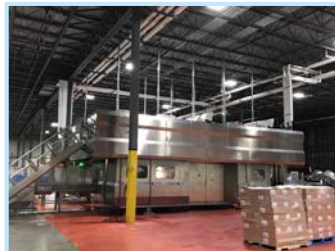
- Three 350L HPP presses
- 90,000 sq. ft. facility
- High Pressure Processing and value-added services



FACILITY NETWORK



Locations	Lincoln, NE	Villa Rica, GA	Coppel, TX	Malvern, PA
Acq. / Opened	Opened in 2001 (2013 expansion)	Opened in 2014	Acquired in 2014	Opened in 2015
Services	HPP Service Provider, Cold Storage, Value-Add Services	HPP Service Provider, Temp. Controlled Storage, Value-Add Services	HPP Service Provider, Temp. Controlled Storage, Value-Add Services	HPP Service Provider, Temp. Controlled Storage, Value-Add Services
HPP Machines	Four 350L HPP Presses	Three 350L HPP Presses	Two 350L HPP presses	Two 525L HPP Presses
Size	North: 370,000 sq. feet South: 270,000 sq. feet	90,000 sq. feet	24,000 sq. feet	95,000 sq. feet Add'l. 75,000 sq. feet subleased
Other	88 Dock Doors 90 Rolling Stock OSSID weigh-price-labelers for code dating and pre-pricing Kitting/Assembly Line Overwrap Capabilities Dry Age Rooms (4), Water & Air Tempering	19 Dock Doors 4 Rolling Stock Ink Jet Capability Pack Off Line Scale System Labeling Air Tempering	6 Dock Doors 3 Rolling Stock Ink Jet Capability Pack Off Line Sale System Labeling	27 Dock Doors 5 Forklifts/Pallet Movers Ink Jet Capability Pack Off Capability Auto Labelers Front End Dumping & Scale System

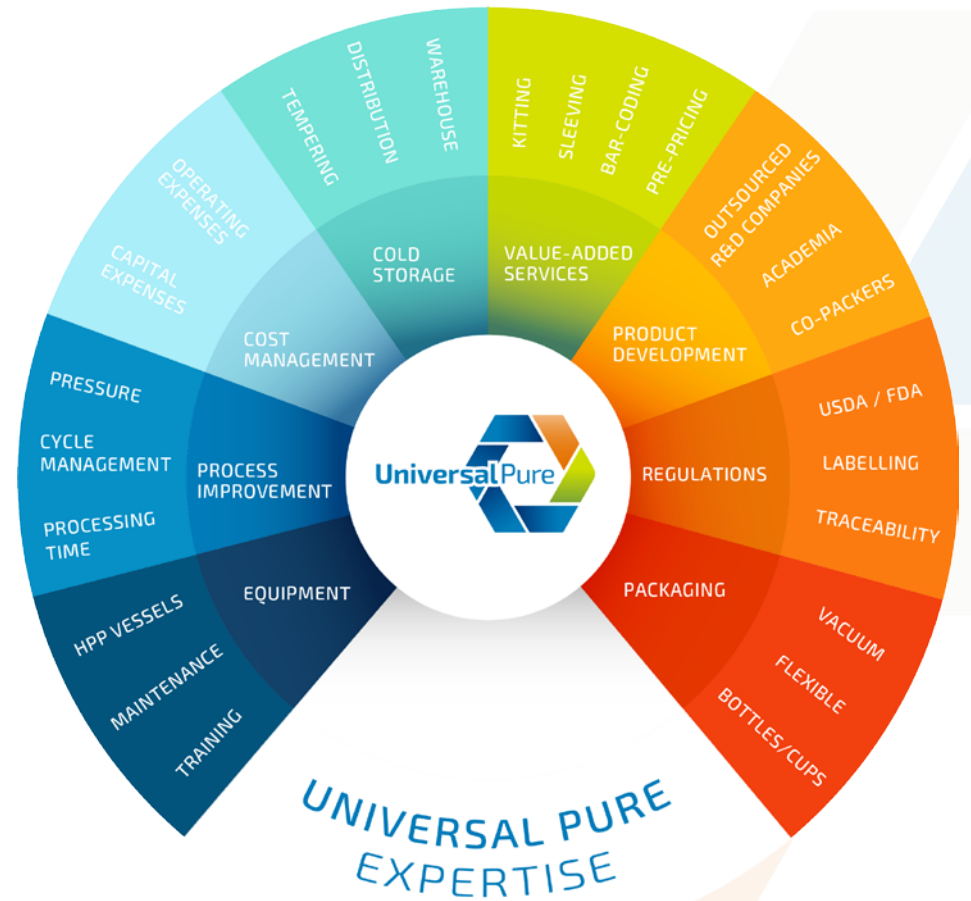


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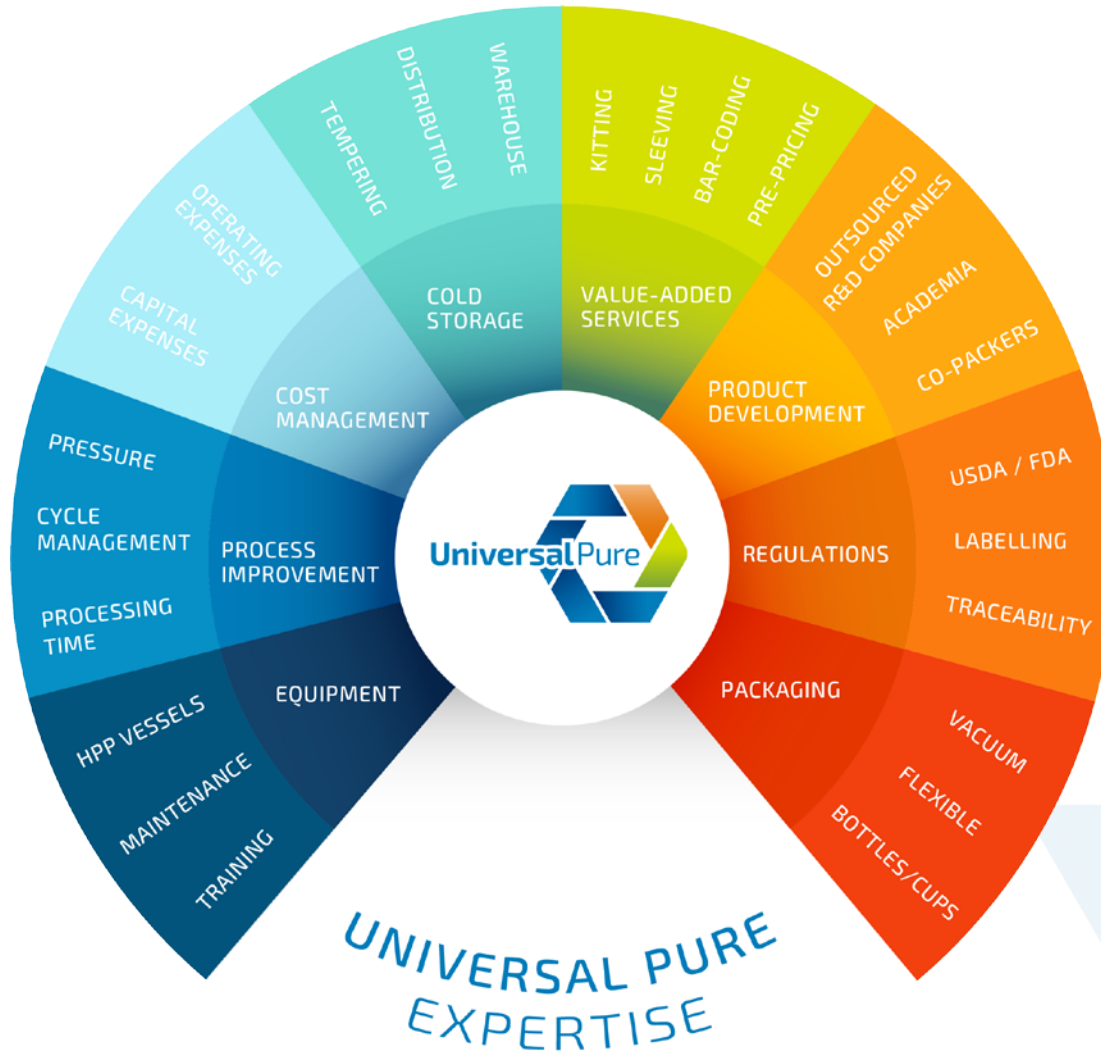
EXPERTISE

Universal Pure can work with your **current suppliers** or bring our relationships to help you **innovate and deliver** the best products to your customers – **we are your solutions provider**

-  **PACKAGING**
-  **REGULATIONS**
-  **PRODUCT DEVELOPMENT**
-  **VALUE-ADDED SERVICES**
-  **COLD STORAGE**
-  **COST MANAGEMENT**
-  **PROCESS IMPROVEMENT**
-  **EQUIPMENT**



CAPABILITIES



Full Service Solution for Customers

- > HPP
- > Pre-HPP and Post-HPP Services
- > Cold Storage
- > Cost Management
- > Kitting
- > Packaging
- > Product Development
- > Regulations
- > Testing

Food Safety & Quality Commitment

- > SQF Level III
- > FDA Approved
- > USDA Inspected
- > Certified Organic
- > Kosher



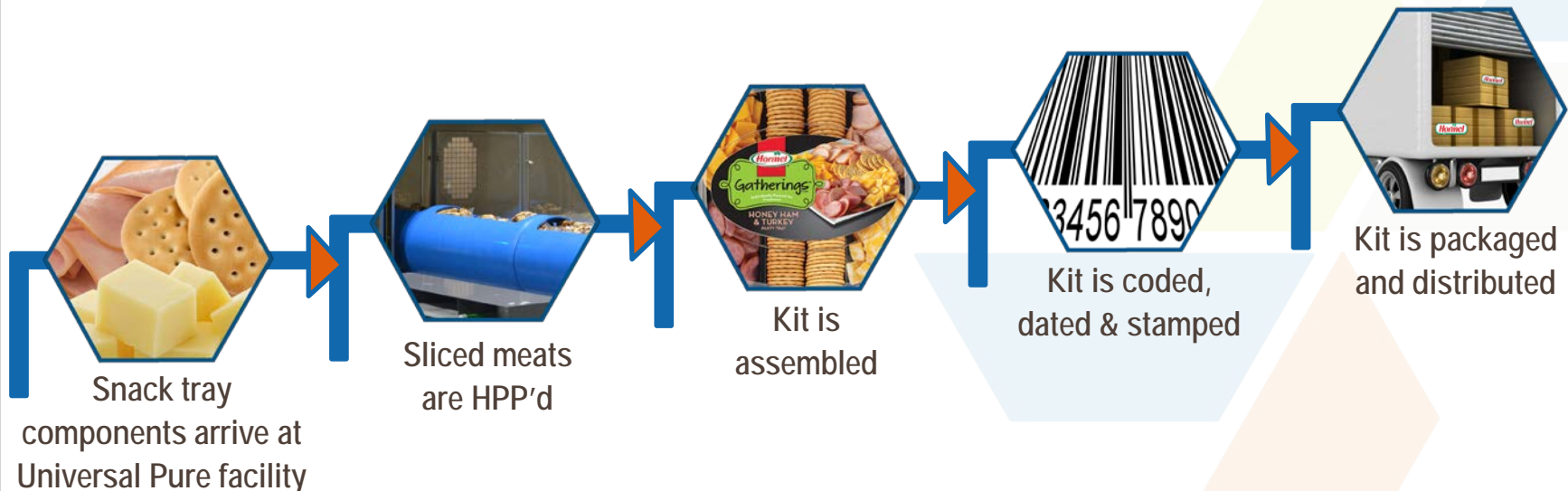
SERVICE OFFERINGS

Value-Add Capabilities & Services

- ✓ HPP
- ✓ Cold storage
- ✓ Dry aging
- ✓ Kitting
- ✓ Tempering
- ✓ R&D assistance
- ✓ Logistics
- ✓ Code / date stamping
- ✓ Co-packing relationships
- ✓ Regulatory assistance
- ✓ Validation assistance
- ✓ Regulatory assistance

Full-Service Example

Given Universal Pure's history of being a value added leader in HPP and cold storage, in 2017 the company developed a comprehensive bundled solution to include kitting and distribution logistics for snack trays



TECHNICAL EXPERTISE

In-house Technical Expertise & Engineering Capabilities

Breadth

Universal Pure leverages its **18 in-house engineers / technicians** to be the most innovative, lowest cost HPP provider in the industry

Experience

- › Vast **knowledge** of HPP applications
- › Packaging / product **customization** and insights
- › Multi-site footprint leverages **best practices** across network
 - Deep equipment expertise to **improve uptime** and drive down cost per cycle

Quality Assurance

- › Robust **quality assurance**:
 - **Validation study** support for partners
 - Internal tools for control points
 - Knowledge of customer **expectations**
 - Risk assessment & crisis **control plan**
 - **SQF** Level III



Continuous Improvement

- › Focus on **evaluating processes** and determining solutions for continuous improvement:
 - Operational **equipment improvements** – leveraging both Avure and Hiperbaric expertise
 - HPP processing **efficiencies**

Robust IT & Operational Systems



- Cloud-based inventory control system
- Allows customers full traceability of their products and customization of their orders
- Enables high ROI through order accuracy, on-time shipping and labor efficiency



- Business analytics tool
- Drives operational insights and opportunities for improvement in operating costs
- Analyzes sales pricing information and margin analysis



- An ERP solution improving understanding of financials, inventory and operations



- Largest CRM platform, offering cloud-based applications for sales, services and marketing

INDUSTRY LEADERSHIP

HPP Summit™

- ✓ Annual conference hosted by Universal Pure



Cold Pressure Council

- ✓ Founding member

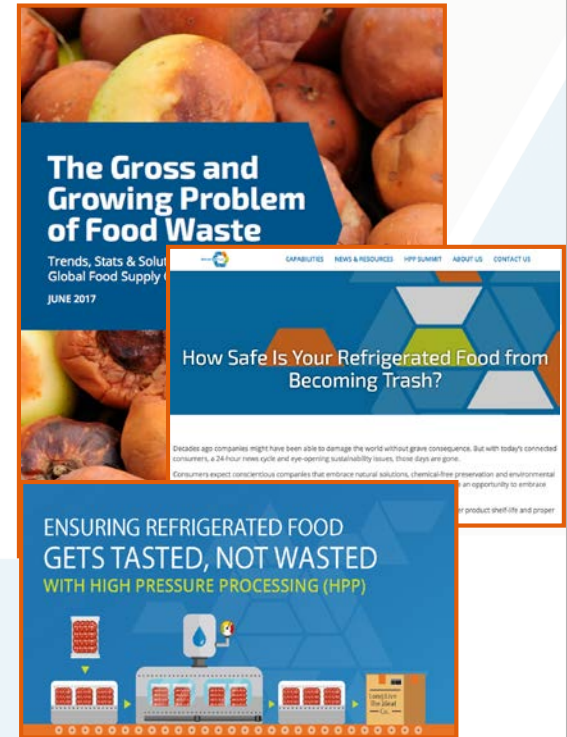
“ To lead, facilitate and promote industry standardization, user education, and consumer awareness of High Pressure Processing ”



↓
High Pressure Certified Consumer Seal Debuted in 2017

Research & Resources

- ✓ Driving consumer & manufacturer awareness



COMPANY SUMMARY



Industry Leader

- Sole focus on providing safe and healthy food solutions
- Founded in 2010
- Industry leading engineering expertise
- Most highly certified company in the industry
- Founding member of the HPP Summit



Largest Facility Network

- Four strategically located facilities
- Additional facilities being added
- Full back-up systems at each facility for your extra protection, ensuring no order disruptions or delays



Track Record

- Marquis food manufacturers, retailers and food service companies trust us and rely on us to protect their customers and their reputations
- We keep our promises - from on-time delivery to specification conformance – so you can keep yours



Innovation Partner

- In-house expertise to assist with formulations, packaging and testing
- Partnerships with University of Nebraska Food Processing Center, Cornell and University of Georgia provide applied research, pilot engineering, product development, labeling and compliance services, and sensory analysis



Supply Chain Partner

- The most comprehensive suite of value-added services, enabling our customers to meet their customers' expectations and improve operational efficiency
- Examples include: air and water tempering, netting, kitting, reboxing, pre-pricing, ink jetting & code dating, order picking and scanning, blast and static freezing, etc.



WHAT IS HIGH PRESSURE PROCESSING (HPP)?

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WHAT IS HPP?

High pressure processing (HPP) is a unique food processing method that utilizes water and pressure to inactivate food-borne pathogens and spoilage organisms.

Unlike traditional thermal pasteurization methods that can compromise flavor and nutrients, HPP is a non-thermal process that:

- Enhances **food safety**
- Extends product **shelf-life**
- Protects **brand equity** and **company reputation**
- Enables the sale of **cleaner-label** products



WHAT IS HPP?

High pressure processing (HPP) is a unique food processing method that utilizes water and pressure to inactivate food-borne pathogens and spoilage organisms

Potable water is pumped into the vessel creating isostatic pressure on the packages.

Product is held at a pressure up to 87,000 psi for 1 to 6 minutes depending on the HPP process recipe.



CONVEYER

Baskets are loaded with product in final packaging (hermetically sealed) and inserted into the HPP vessel. The basket enters the vessel and is sealed by plugs.

VESSEL

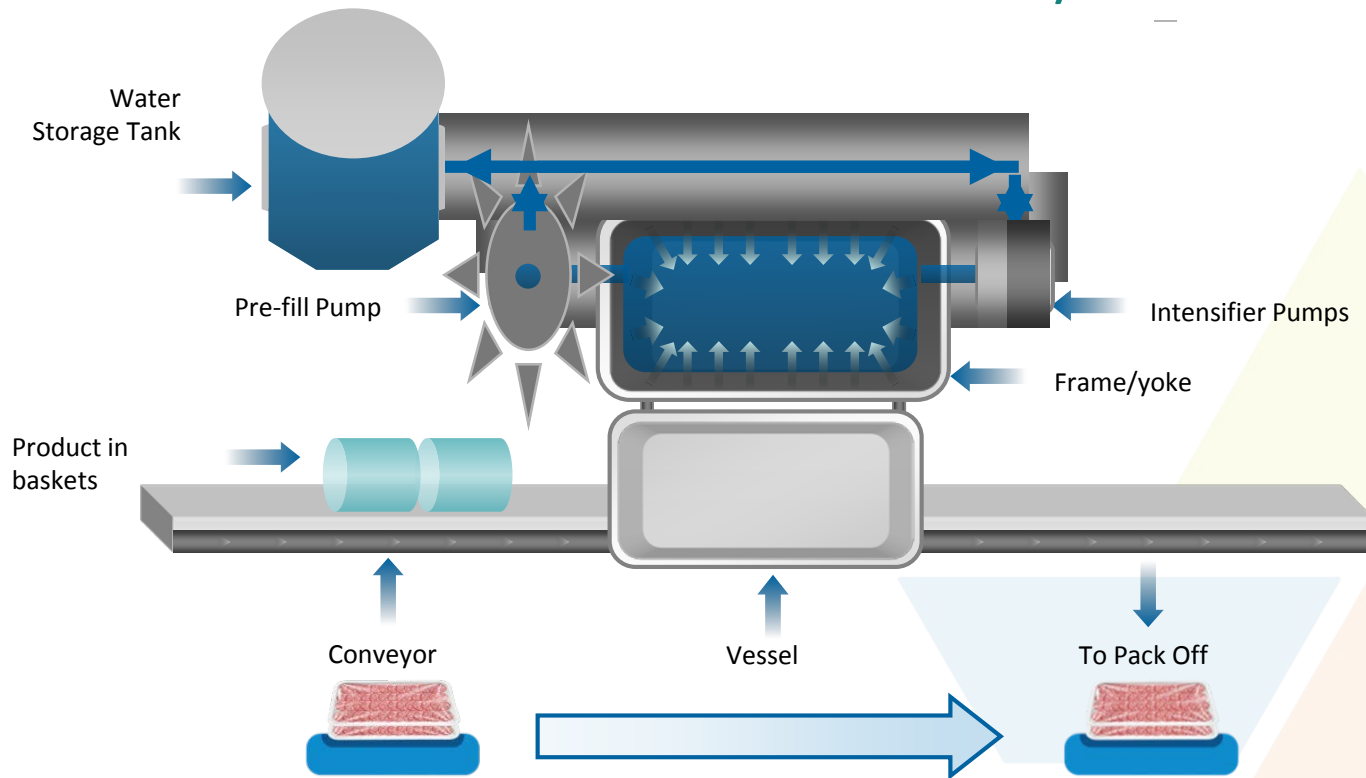
Pressure is transmitted uniformly & instantaneously throughout the products to disrupt microbial biochemistry of bacteria and spoilage microorganisms.

TO PACK OFF

Product is scanned, code/date stamped, and prepared to be shipped to the customers.

WHAT IS HPP?

Baskets loaded on conveyor



HPP PRODUCT APPLICATIONS



Pathogen Reduction



Extended Shelf Life



Allows for Cleaner Label



Reduced Sodium Products



Creamier Consistency

PROTEINS



Applications: Sliced Cooked Meats: Chicken, Turkey, Ham and Beef; Uncured Ham and Sausage; Pulled Chicken and Pork, Ground Meats such as Turkey, Chicken and Beef



WET SALADS, DIPS, SALSA



Applications: Salsa, Chicken Salad, Hummus, Tuna Salad, Seafood Salad, Dressings



BEVERAGES



Applications: Orange Juice, Cold-Pressed Juice, Coconut Water, Smoothies, Kale Drinks, Iced Coffee



Other Product Categories	Applications	Benefits
Dairy	Yogurt & Yogurt Based Dressings, Cream, Sour Cream, Cream Cheese, Milk	
Seafood	Oysters, Lobster, Crab, Shrimp, Mussels	
Fruits & Vegetables	Smoothies, Fruit Cups, Spreads	
Pet Food	Ground Meats such as Turkey, Chicken, Beef	

HPP Benefits Key:



Pathogen Reduction



Extended Shelf Life



Allows for Cleaner Label



Reduced Sodium Products



Creamier Consistency

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HPP RELEVANCY ON THE RISE

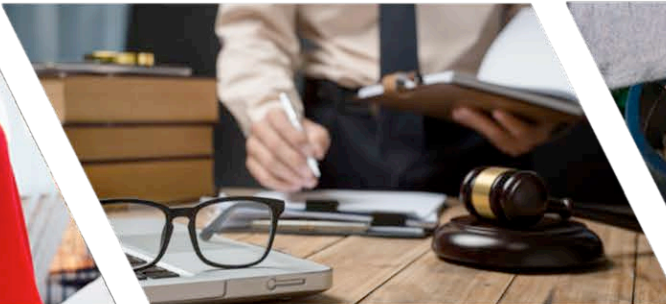
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HPP TRENDS



CONSUMERS

- Cleaner-label demands from concerned and better educated consumers
- Explosive interest in fresh, more convenient, and less processed foods / beverages
- Consumer willingness to spend more money on wholesome foods
- Consumers have more of an interest in production methods than ever before



REGULATORY

- Dramatic increase in customer audits to ensure compliance with new FSMA regulations
- Increased focus from government after a large volume of product recalls in recent years
- The need for formalized training of food safety and quality management



FOOD WASTE

- The irrigated water used to grow WASTED food is more than the water used by any country
- Vegetables, Fruit, Meat, Dairy, and Seafood account for >50% food lost
- Greater awareness to reduced food waste with HPP'd products. Less food waste = reduced climate impact
- Less food waste = reduced climate impact

FoodSafety magazine

NEWS | July 19, 2017

Chipotle Customers Report Foodborne Illness Symptoms Online

By Staff



On Tuesday morning, a Chipotle Mexican Grill location in Sterling, VA was temporarily shut down after receiving multiple complaints from customers about foodborne illness. The closure was so that the location could sanitize the restaurant. This comes after a handful of *Escherichia coli*, norovirus and *Salmonella* outbreaks at multiple Chipotle locations in 2015 and 2016.

FOOD ENGINEERING

FDA announces 'enforcement discretion' for specific FSMA regulations

Although FDA has temporarily relaxed some specific rules, processors are not necessarily off the hook, and may want to contact their food safety consultants.

FOOD PROCESSING

The Information Source for Food and Beverage Manufacturers

Home / Industry News / 2017 / FDA Issues New Guidance to Food Industry Amid Recall Criticism

FDA Issues New Guidance to Food Industry Amid Recall Criticism

Refrigerated & Frozen Foods

Study reveals growing interest for HPP food technology

FSM EDIGEST | October 3, 2017



Embracing the Clean Label Movement

By Sean Riley



Many consumers look at the label when making decisions about their food choices, and most often they are looking for clean-label foods to complement their healthier lifestyle. According to the 2016 "Food and Health" survey from the International Food Information Council,[1] 47 percent of consumers look at the ingredients list when making a purchasing decision.

Food Safety News

CDC names top five foodborne illnesses in United States

BY NEWS DESK | JANUARY 11, 2018

The top five germs that cause illnesses from food eaten in the United States are norovirus, Salmonella, Clostridium perfringens, Campylobacter and Staphylococcus aureus, aka staph.

Food SafetyTech

HPP: Achieve High Standards of Food Safety Without Compromising Food Quality

HPP TRENDS

Shelf Life Extension

Allows for broader distribution for HPP adopters

- 73.4% Of producers say the biggest reason they use HPP is for shelf-life extension
- 96.2% of retailers say they are more likely to purchase a product with a longer shelf life
- 94.4% of food producers say they could expand distribution range if their products had a longer shelf life

Food Safety

HPP reduces harmful bacteria like listeria, salmonella and e. coli

NEWS | July 19, 2017

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Food Safety News

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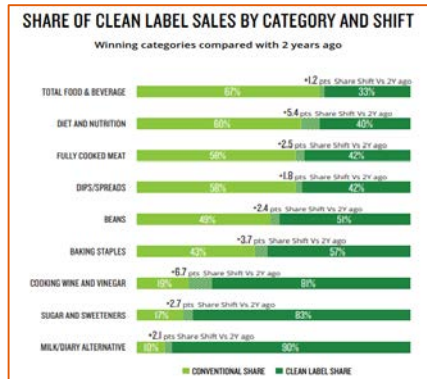
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Clean Label Trend

HPP eliminates need for artificial preservatives



Sustainability / Reducing Food Waste

HPP extends shelf life 2-10x, reducing waste

- 31% Of food that is produced in America goes to waste (133 billion lbs. annually)
- 1.2B Tons of food produced for global consumption is lost or wasted
- ~\$160B In annual lost retail sales in the U.S. is directly due to food waste

Consumers are moving away from center store aisles to purchasing fresh & refrigerated foods from the perimeter of the store

HPP TRENDS

More HPP-Informed / Engaged Demographic



The percentage of respondents familiar with, and whose companies use HPP, grew from **less than 60%** in 2016 to the **80%** range in 2017

HPP Wins Out



HPP was **favored by food service, manufacturers and retailers** among other food processing methods on measures concerning food quality, food safety and food waste

Growing use of HPP

How does this compare to 2016?



How did respondents characterize their **use of HPP?**

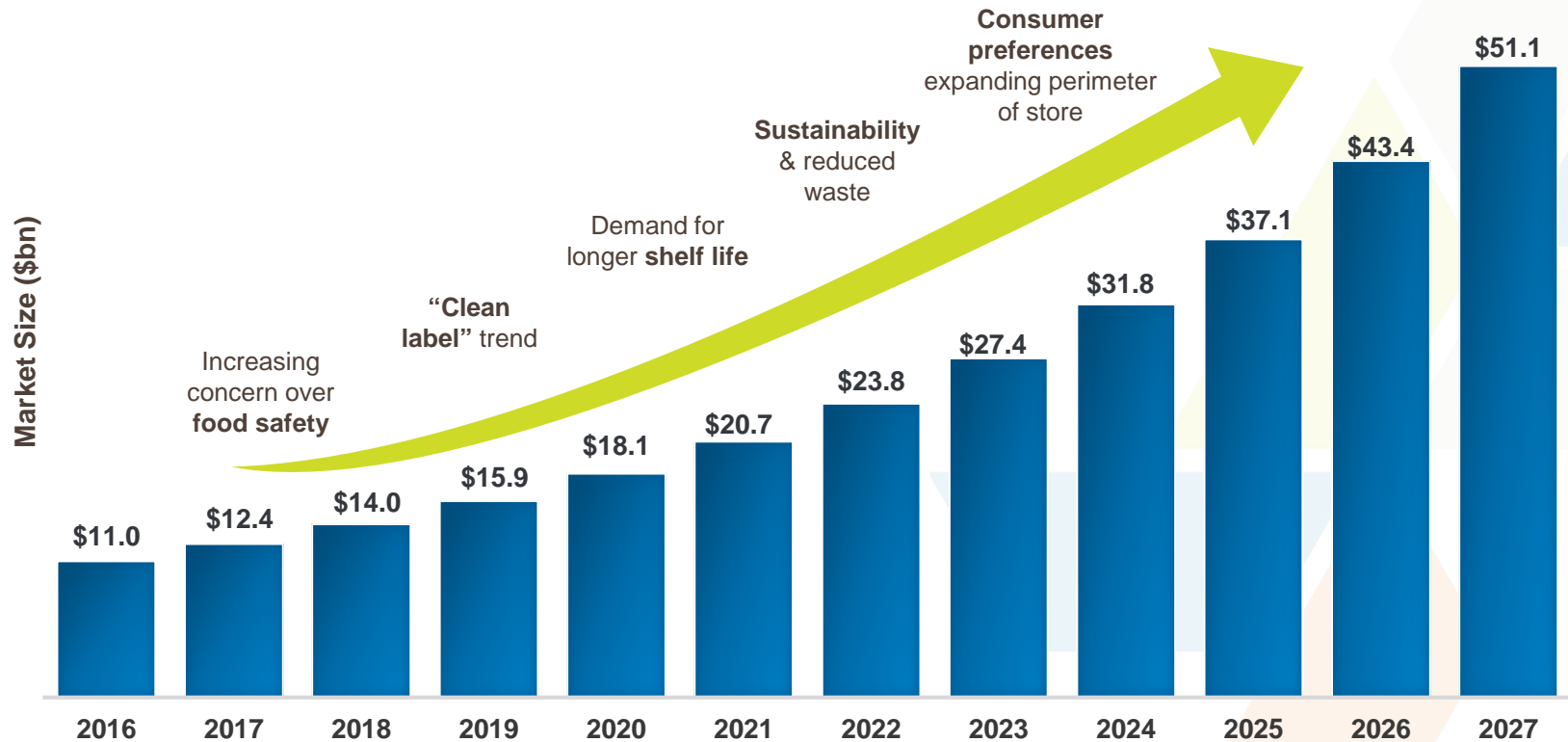
- None:** < 20%
- Some:** 23.5%
- Substantial:** 32.3%
- Growing:** 25.4%

HPP TRENDS

Global HPP & Cold Storage Market Analysis

The global HPP food market is projected to grow to **\$51.1B** by 2027 (**15.2% CAGR**), and the global cold storage market is anticipated to reach **\$213B** by 2025 (**12.4% CAGR**)

Global HPP Food Market Forecast & Drivers (2017-2027)



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HPP trends and results have led to widespread adoption

Companies using HPP



Why / Impact

- › Meet the growing consumer demands for:
 - › Safer food & beverages
 - › Cleaner labels
 - › Corporate responsibility
- › Shelf-life extension
- › Brand equity protection
- › Product innovation
- › Food waste reduction

HPP INDUSTRY TRENDS



To lead, facilitate and promote industry standardization, user education, and consumer awareness of High Pressure Processing

“The formation of the Cold Pressure Council demonstrates the remarkable growth of HPP”

Founding Members



High Pressure Certified Consumer Seal to Debut



VALUE CREATION THROUGH HPP

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HPP VALUE CREATION



SAFER AND HEALTHIER FOODS



ALIGNMENT WITH CONSUMER INTERESTS



BRAND PROTECTION



SAFER AND HEALTHIER FOOD AND BEVERAGES



COMPETITIVE DIFFERENTIATION



IMPROVED SUSTAINABILITY/REDUCED FOOD WASTE



IMPROVED INNOVATION



CHEMICAL FREE PRODUCTS

BENEFITS OF HPP



BENEFITS OF HPP

Supports Shrink Control

- › Reduce store brand product shrink by 50%
- › Positively impact inventory management in retail locations
- › Increased supply chain efficiencies and cost avoidance
- › Supports corporate sustainability & food waste initiatives

Extends Shelf Life

- › HPP extends shelf-life 2X - 10X

<u>Category</u>	<u>Non-HPP Shelf-Life</u>	<u>HPP Shelf-Life</u>
RTE Meat	50 Days	100+ Days
Fresh Protein	18-21 Days	36-50 Days
Wet Salads	20-30 Days	50-60 Days
Fresh Juice	3-6 Days	30-60 Days
Dips	Varies	2X to 5X
Salsa	Varies	up to 10X

Delivers Cleaner Labels

- › Eliminate preservatives from store brands
- › Appeal to growing consumer demands/expectations
- › 'Free From' = shorter ingredient deck
- › Reduced sodium
- › HPP is a natural process

Ensures Food Safety & Quality

- › Protect brand equity
- › Keep customers safe
- › Reduce media headline risk
- › Regulatory compliance
- › Inactivates Pathogenic Vegetative Bacteria:
 - Salmonella
 - E. coli 0157:H7
 - Listeria Monocytogenes (Lm)
 - Campylobacter
 - Vibrio & Viruses In Shellfish
- › Kills Spoilage Organisms
 - Fungi: Yeasts & Mold
- › Inactivates Harmful Bacteria & Food Spoilage Microorganisms:
 - Disrupting Their Microbial Biochemistry



THE BENEFITS OF OUTSOURCING HPP

BENEFITS OF OUTSOURCING



1. NO CAPITAL INVESTMENT

Third-party HPP processing allows you the freedom to adjust product Capacity and frequency at any time without a huge capital investment.

2. QUICK STARTUP & ONGOING FLEXIBILITY

Get your HPP operation up and running as fast as possible – we are ready when you are.

3. COST MANAGEMENT

Along with labor, insurance fees and other operating expenses, companies that outsource mitigate the risk of inconsistency in forecasted costs vs. actual costs.

4. REDUNDANCY (GUARANTEED AVAILABILITY)

Downtime means lost revenue, which is why outsourcing to Universal can support your production scheduling efficiency targets.

5. VALUE ADDED SERVICES

Pre-HPP and Post-HPP services that can drive additional value for your company (Cold Storage, Tempering, Labeling, etc.).

6. FOCUS ON CORE COMPETENCY

Focus on your core competencies while the experts at Universal reliably take care of your HPP operation

KEY FACTORS

CORE BUSINESS FOCUS

CAPITAL EXPENDITURES & OPERATING EXPENSES

PRODUCTION LINE EFFICIENCY IMPACTS

LEARNING CURVE

RAMP-UP & DOWN SPEED & FLEXIBILITY

REQUIRED ENGINEERING EXPERTISE



OUTSOURCE VS IN-HOUSE HPP?

What's the best decision for your company?

How can outsourcing
HPP help you avoid
business challenges and
complexities while
saving on CapEx?

Outsourcing

Does in-house HPP give
us more control and
flexibility?

Does in-house HPP help
lower our costs?

In-House

CAPITAL EXPENDITURE & OPERATING EXPENSES

Capex	Industry Average	Comments
HPP Machine (525-L)	\$3MM - \$3.5MM	Recommended that each machine has a back-up, so customer commitments are not compromised
Front & Back End Ancillary Equipment	\$400K-\$500K	Inkjet, scales, hopper, drying system, conveyors, tape machines, carriers, etc.
Retrofit	\$250K-\$750K*	Concrete pad, water, drains, electricity

*If the infrastructure already exists.

Can a **HIGHER RETURN** on capital be **ACHIEVED** by investing in your **CORE BUSINESS**, such as R&D / Innovation, Sales and/or Marketing?

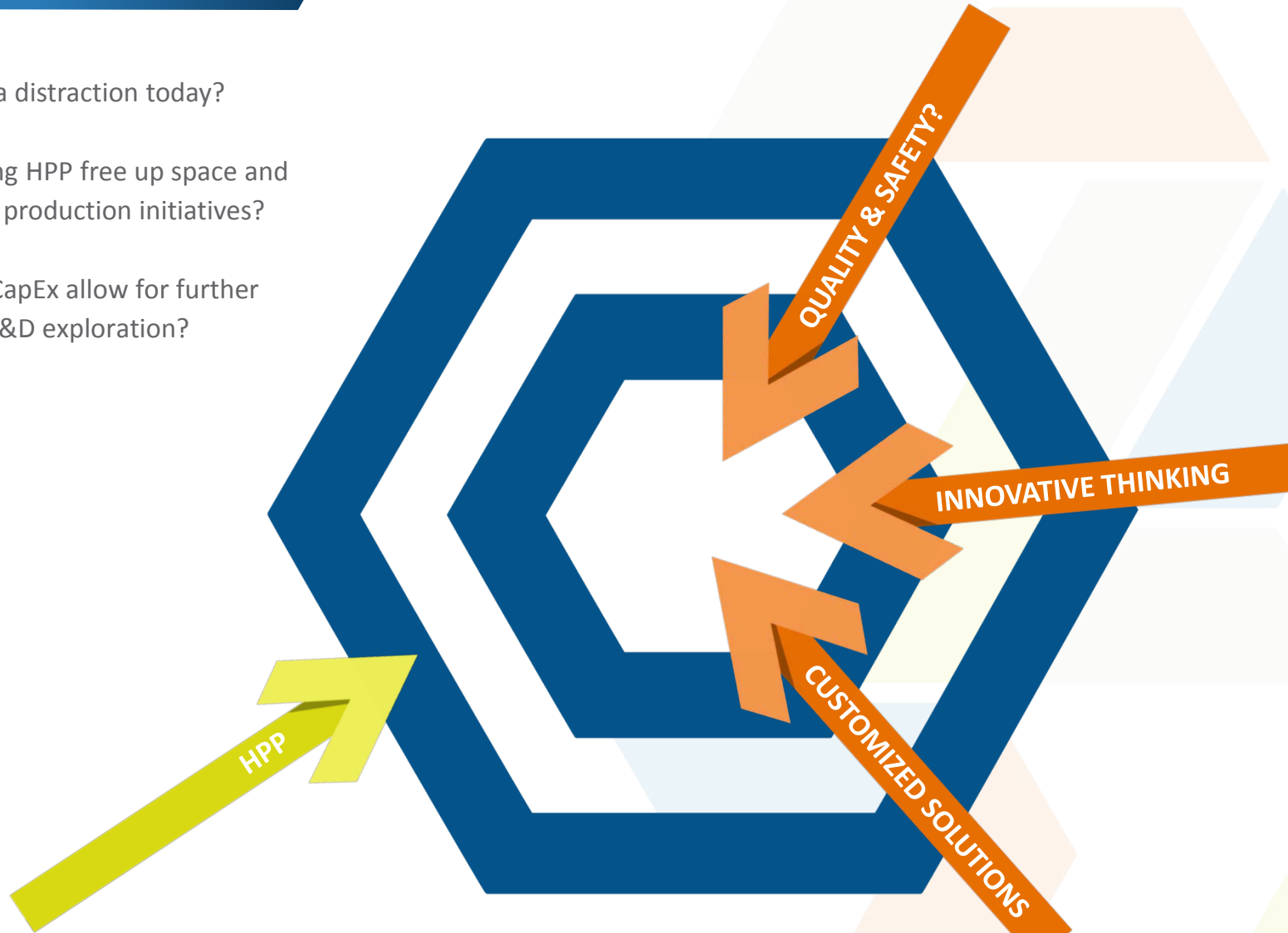
OpEx	Industry Average	Comments
Operating staff	7-9 line workers, 1 material handler, 1 QA technician, 1 supervisor	Per shift
Maintenance staff	1 maintenance engineer ~\$100K (fully burdened)	Per Shift
Parts	~\$6.50 per cycle	Not including spare parts inventory
Spare parts inventory	\$150K	Not including spare vessel (\$600,000)
Maintenance downtime	8-12%	Not including unscheduled downtime
Utilization	TBD	20-30 MM lbs. of product required to achieve full utilization
Other costs	Site specific	Utilities, CIP, ink jet, labeling, HPP audits / compliance, rent/space for equipment and product storage

CORE BUSINESS FOCUS

Is in-house HPP a distraction today?

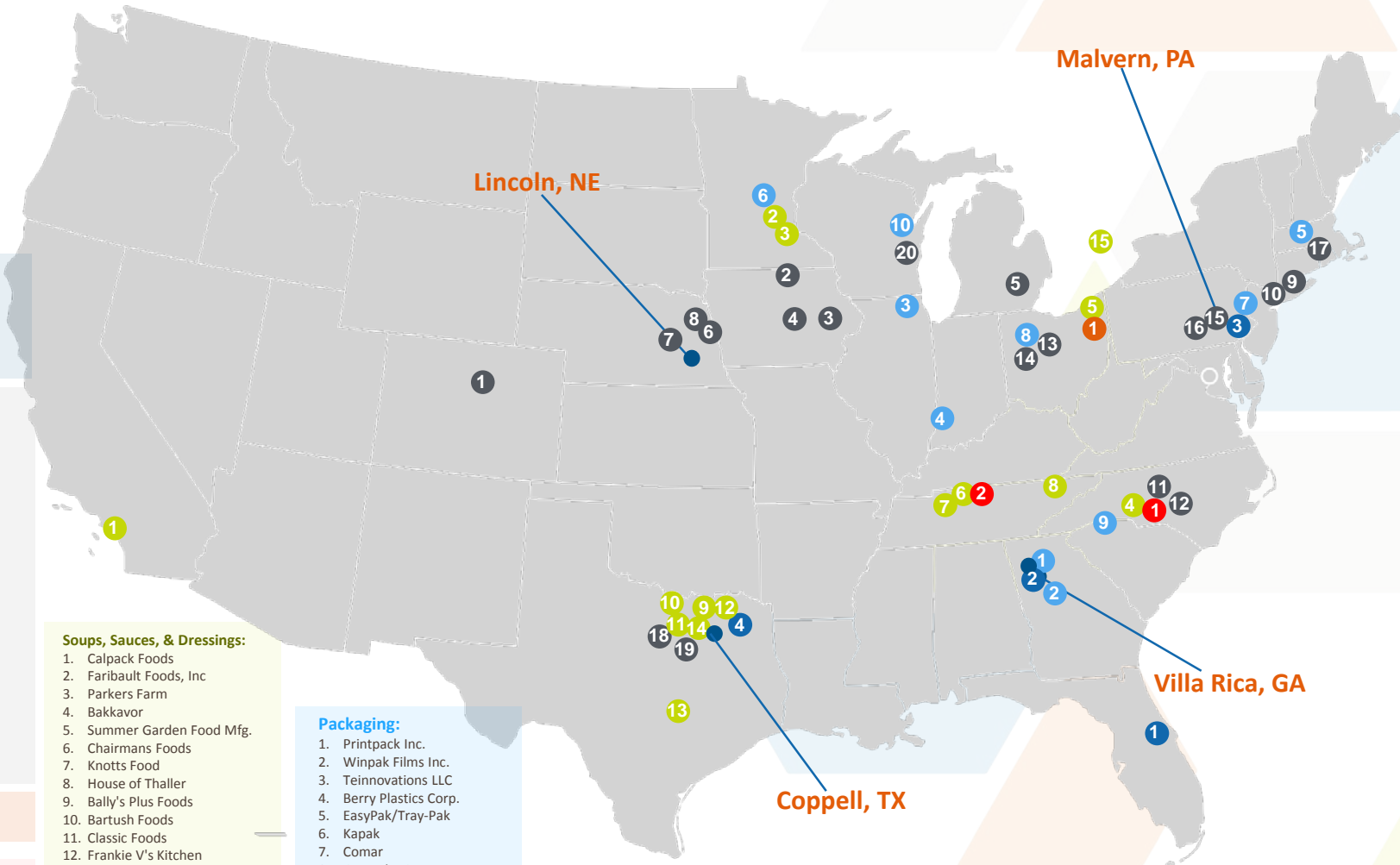
Could outsourcing HPP free up space and labor for further production initiatives?

Does saving on CapEx allow for further marketing and R&D exploration?



HOW UNIVERSAL PURE CAN SUPPORT YOU

Universal Pure can work with your **co-manufacturing partners** or bring our relationships to help you **innovate and deliver** the best products to your customers



Juice & Dairy:

1. United Juice Companies of America
2. Harvest Soul
3. Juice From the Raw
4. BGC Manufacturing

Meat:

1. Continental Sausage
2. Maryanns Specialty Foods
3. West Liberty Foods
4. WG Provisions
5. Wolverine Packing
6. American Foods Group
7. Crystal Lake Foods
8. Glenn Valley Foods
9. Gourmet Boutique
10. Mosner Family Brands
11. House of Raeford
12. Villari Foods Group
13. American Foods Group
14. Sugar Creek
15. Berk's Packing Company
16. John F Martin and Sons
17. Blount Seafood Corp
18. Deen Meats Co.
19. Bally's Plus Foods
20. American Foods Group

Fruits & Vegetables:

1. Summer Garden Food Mfg.

Ready Meals & Wet Salads:

1. Vanguard Foods
2. Chairman's Foods

Soups, Sauces, & Dressings:

1. Calpack Foods
2. Faribault Foods, Inc
3. Parkers Farm
4. Bakkavor
5. Summer Garden Food Mfg.
6. Chairmans Foods
7. Knott's Food
8. House of Thaller
9. Bally's Plus Foods
10. Bartush Foods
11. Classic Foods
12. Frankie V's Kitchen
13. Hill Country Foodworks
14. Heritage Family Foods
15. Giraffe Foods (Canada)

Packaging:

1. Printpack Inc.
2. Winpak Films Inc.
3. Teinnovations LLC
4. Berry Plastics Corp.
5. EasyPak/Tray-Pak
6. Kapak
7. Comar
8. GK Packaging
9. Cryovac Sealed Air Corp.
10. Curwood Inc.

Malvern, PA

Lincoln, NE

Villa Rica, GA

Coppell, TX

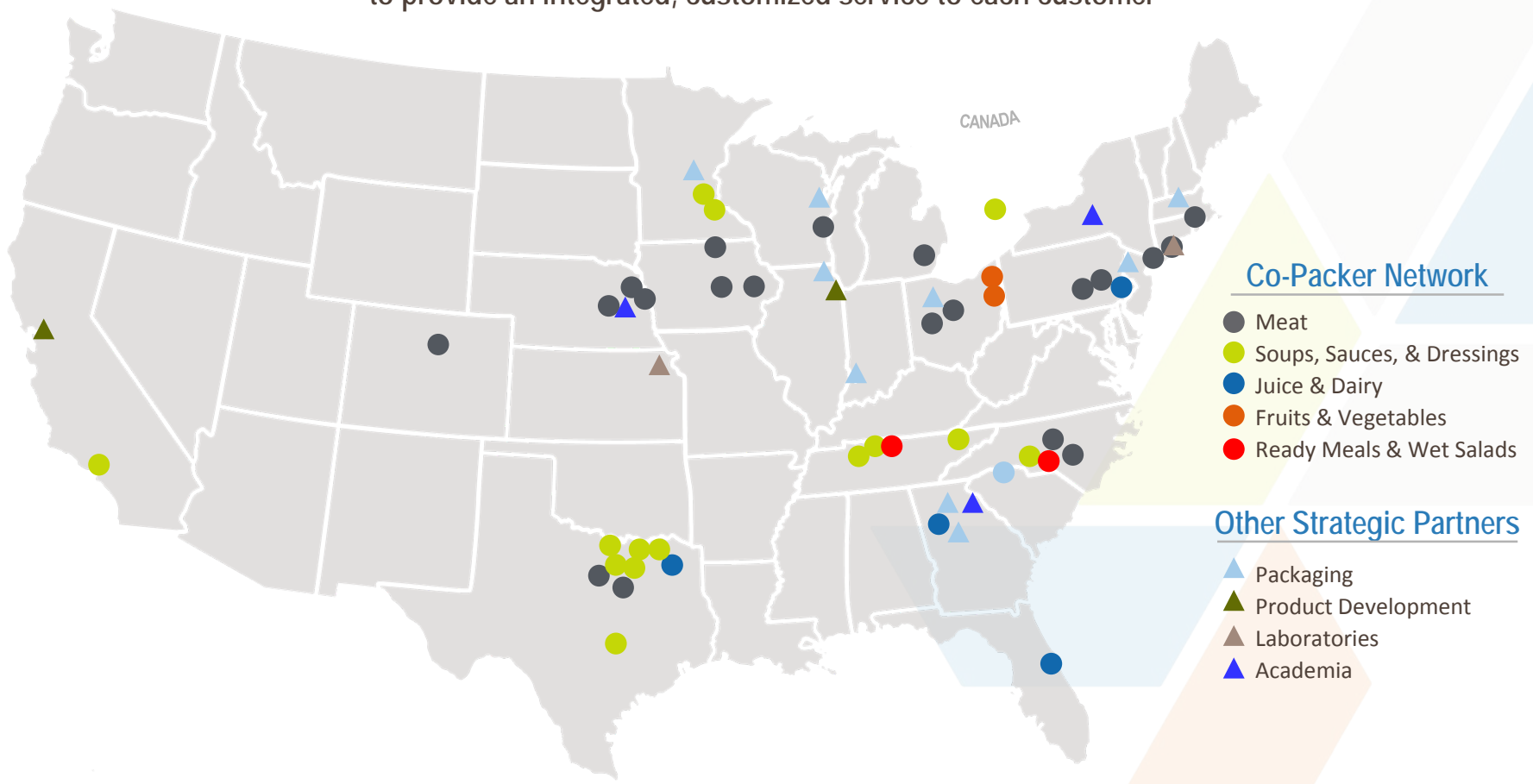
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UniversalPure

UNIVERSAL PURE NETWORK OF SUPPLIER PARTNERS

Pre-HPP, HPP and Post-HPP Value-Added Services & Logistics

Universal Pure has deep relationships with co-packers and other strategic partners to provide an integrated, customized service to each customer



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HOW UNIVERSAL PURE CAN SUPPORT YOU

Partner with Universal to Deliver Your HPP Needs:



Extends Product Shelf Life



Increases Sourcing Potential of Cleaner Label “Free From” SKU’s



Enhances Food Safety & Increases Brand Protection



Supports Achievement of Food Waste & Sustainability Goals



Leverage Your Existing Supplier & Manufacturer Network



Leverage Universal Pure’s Network of Supplier Partners

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