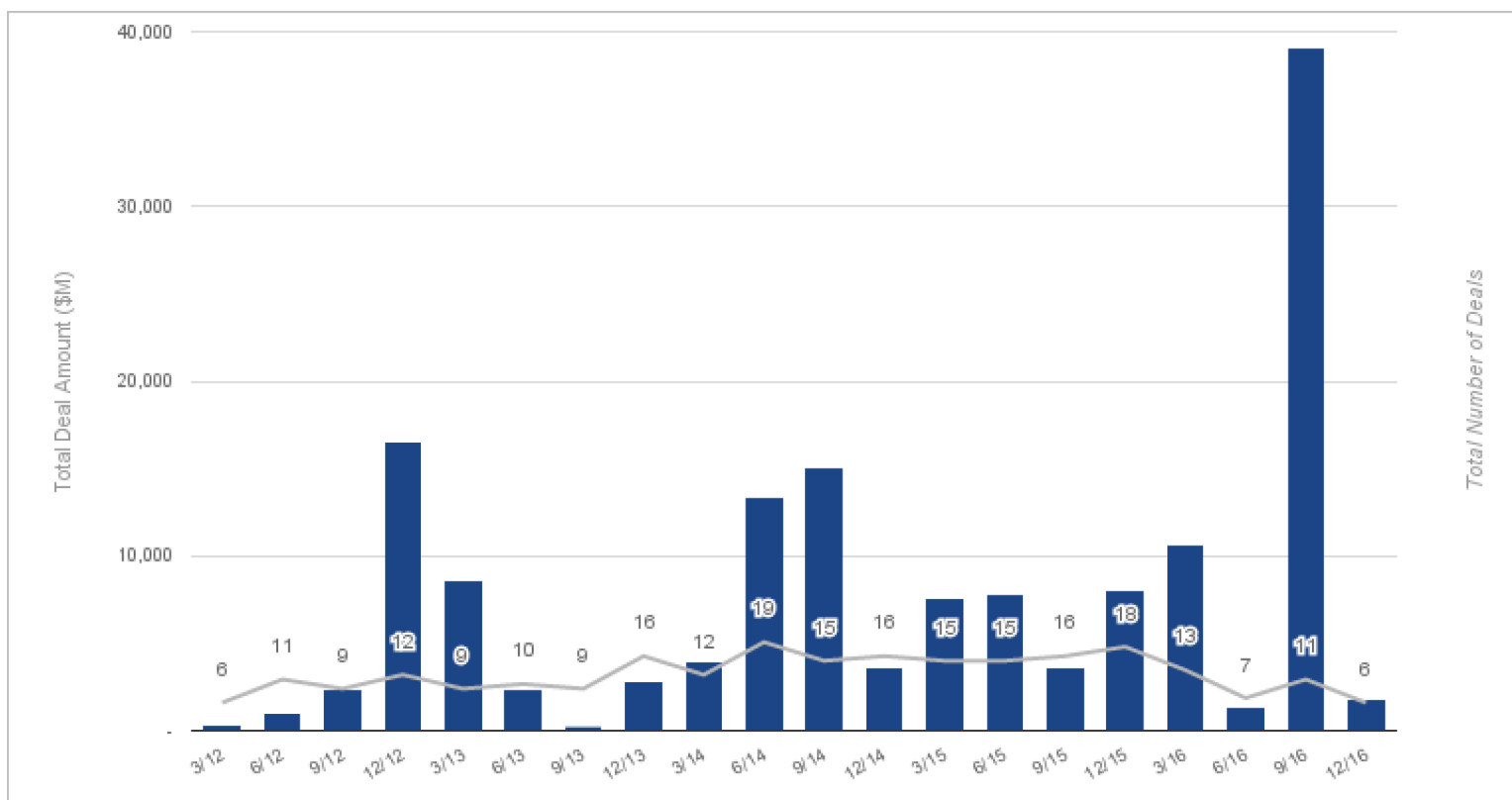


# Food Industry Report

## Mergers & Acquisitions



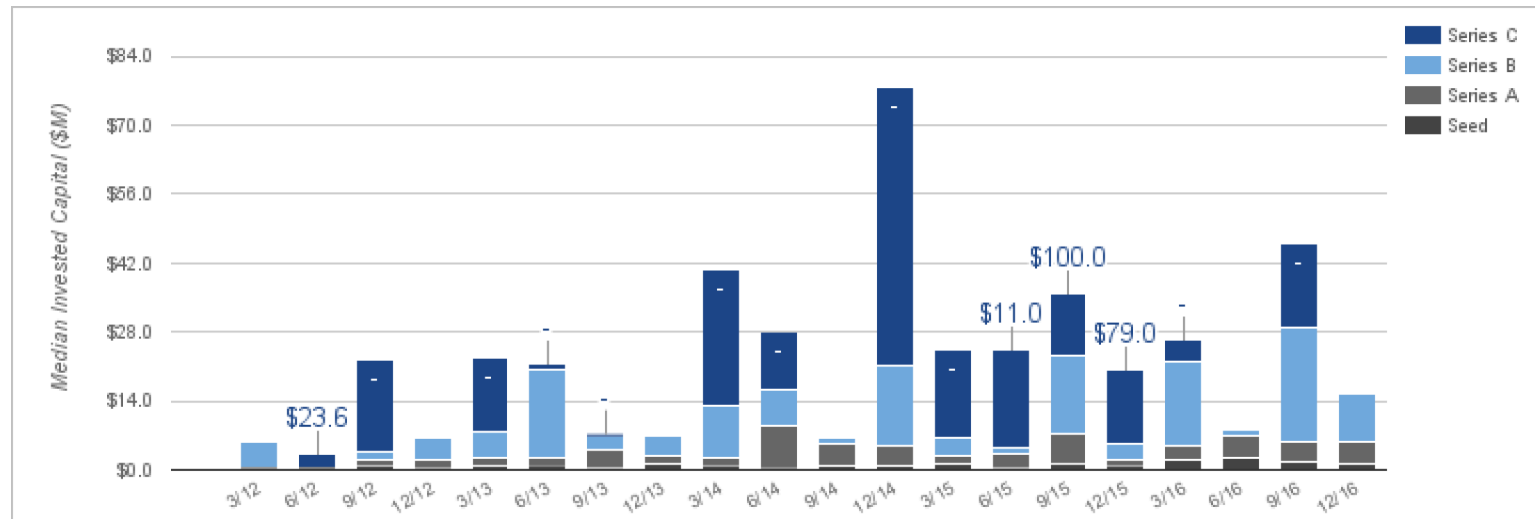
4Q 2016



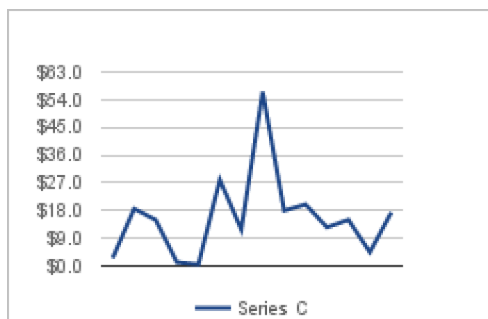
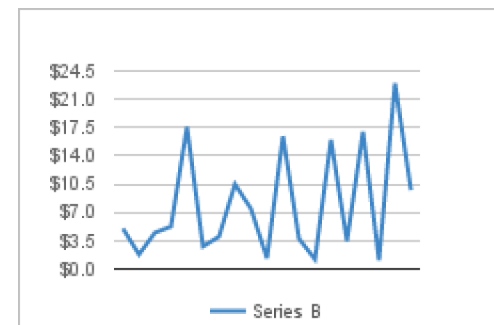
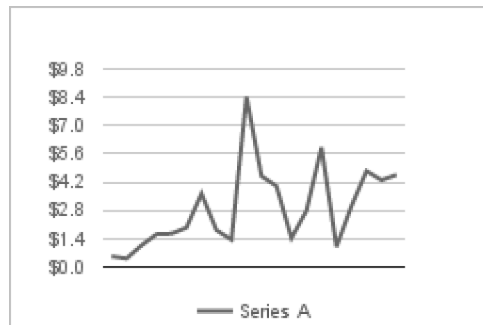
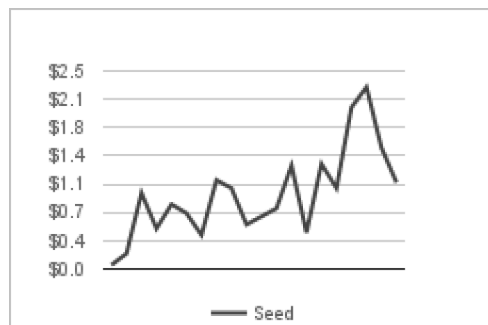
### Recent Deals

NAME	DATE	DEAL SIZE (\$M)	TTM Revenue (\$M)
Bellisio Foods	12/22/2016	\$ 1,075.0	\$ 668.0
ACH Food Companies (Sp	11/21/2016	\$ 365.0	\$ 222.5
Fleischmann's Vinegar	10/3/2016	\$ 250.0	
Victoria Fine Foods	12/2/2016	\$ 70.0	\$ 41.0
Allied Specialty Foods	10/10/2016	\$ 60.0	

## Invested Capital



## Median Invested Capital - 2012 -2016



## Most Active Investors

Wildcat Venture Partners

Stray Dog Capital

SignalFire

Upfront Ventures

Stella Maris Partners

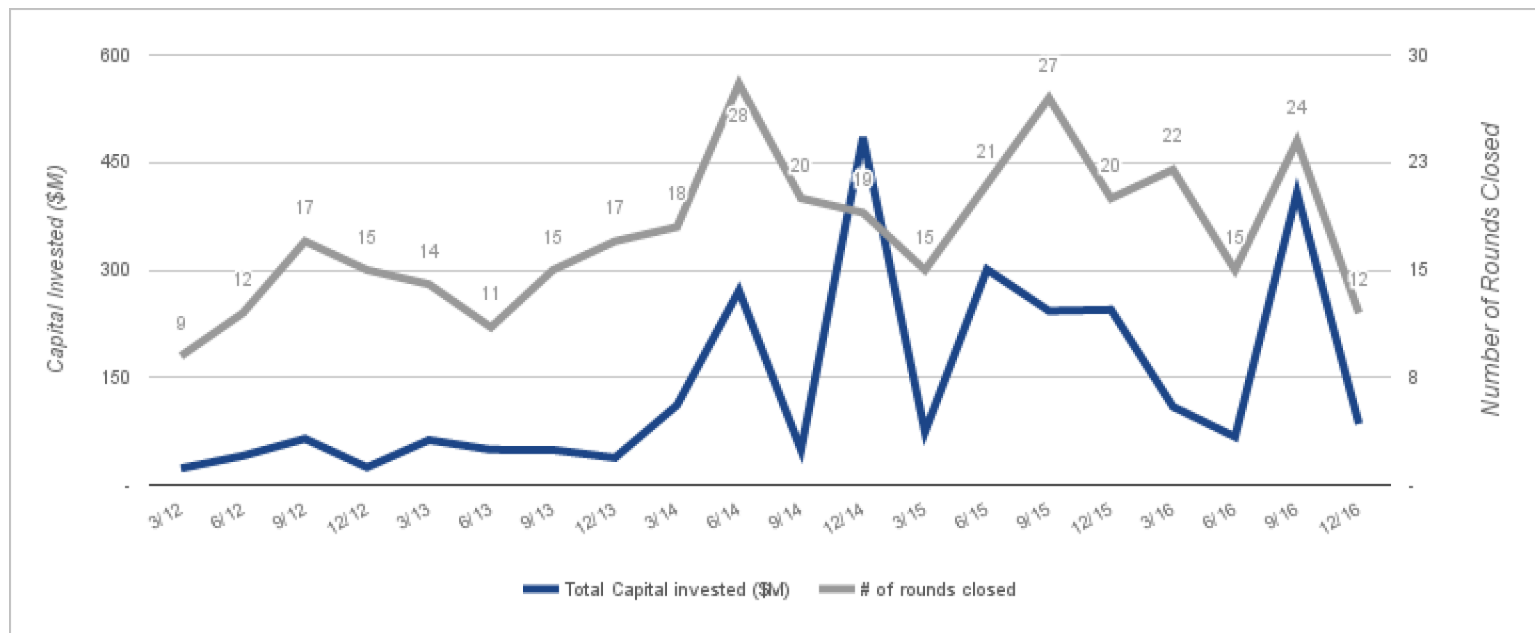
Red Bear Angels

TMT Investments

Silas Capital

Ranch Ventures

## Total Amount of Capital

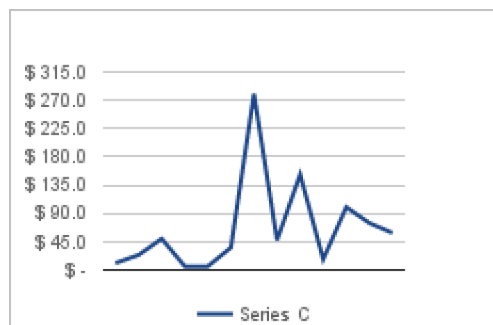
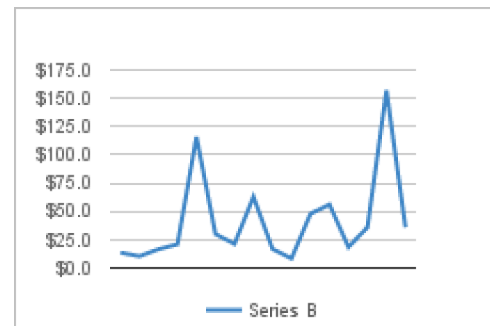
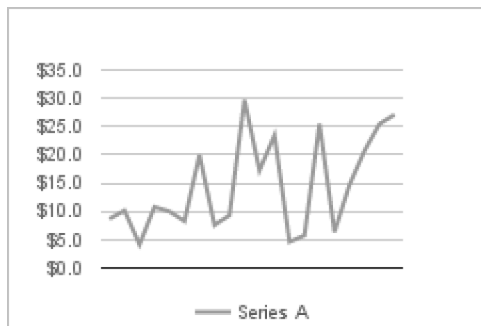
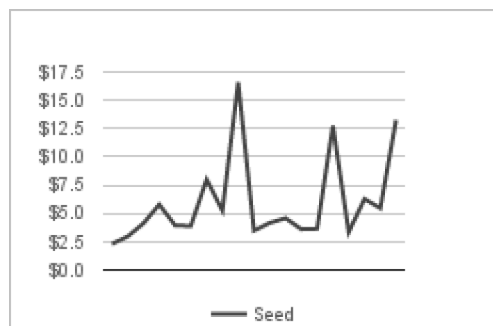


# Valuations

## Recent Valuations

NAME	DATE	VALUATION (\$M)	ROUND SIZE (\$M)
Beyond Meat	10/19/2016	\$ 250.0	\$ 23.5
Zipongo	11/3/2016	\$ 32.6	\$ 18.0
Zume Pizza	12/7/2016	\$ 27.3	\$ 22.7
TCHO	12/15/2016	\$ 30.0	\$ 4.2
BEFORE Brands	10/5/2016	\$ 14.0	\$ 13.1

## Median Pre-Money Valuation - 2012 -2016



Questions?

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[www.venturefirst.com](http://www.venturefirst.com)