



 **imbamposi**
wild harvested seaweed

Introduction

Patrick Lakey and Nadia Scheffer connected in May 2021 with a shared interest in seaweed.

They determined that there is a gap in the market to offer locally-sourced seaweed, focusing on nori and sea lettuce products.



Opportunity



Seaweed is a superfood, with many health benefits



Internationally the need for plant-based products are growing



Seaweed also contributes to the fight against climate change

Market Segment

\$15 Billion

2021 global seaweed industry worth

1.5 billion

Estimated vegetarians globally

500 000

Estimated South African vegetarians



Target Market

The vegetarian/vegan movement is a growing trend in South Africa, with other flexi-eaters also interested in supplementing their diet with regular plant-based meals.

Currently most of the plant-based meal options are made from soya or lentils. Our addition of seaweed brings a unique flair and valuable nutritional addition to vegetarian/vegan meal options.



Competitive Advantage



We own the exclusive long term concession rights to commercially harvest Sea Lettuce and Nori (used for sushi) along the West Coast of South Africa.

Currently we are the only local commercial suppliers of these two edible seaweed species.

Competitors

Direct

■ Akua Food (America)

Indirect

■ Fry Group Foods

■ Checkers Simple Truth

■ Woolworths Plant-Based Products





Products

Our flagship product is a plant-based frozen meal range including burger patties, stir fry strips, and schnitzels. We aim to introduce the South African palate to seaweed and its amazing health benefits.

Although the introduction of plant-based foods is not unique in the food industry, the addition of seaweed is a first in South Africa.



Product Roll-Out

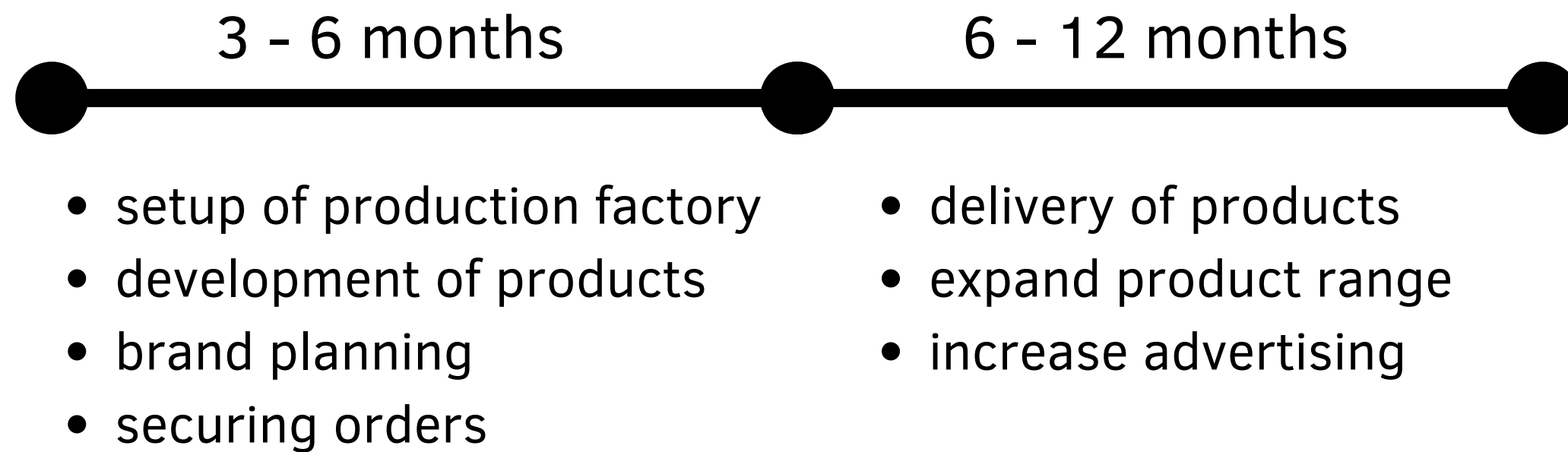
Our product development team has determined a wide variety of opportunities for us to explore.

Once we have established initial production of the first four products, we aim to expand into a wider range of offerings.

- pesto
- crisps
- spices
- frozen product range
- relish
- butter
- cheese
- sweets
- gin
- nori sheets



Production Timeline



Distribution

We are in the process of negotiating with a variety of potential distributors.

These range from local delis, to a retail distributor, and a seafood restaurant distributor.



Cape Town
(vegan grocer)



Cape Town
Speciality Goods



National Retailer
(health products)



Western Cape
(seafood restaurant distributor)



Traction

Product Development

Our frozen-meal products are developed in conjunction with an internationally acclaimed chef, with over thirty years experience in the industry.

Market Assessment

Our research has shown that a big opportunity exist in the current plant-based market in South Africa. Our product samples have been received very positively by our target market. We aim to distribute to the Western Cape and countrywide.

Connections

We are collaborating with local and international connections in the seaweed industry, to remain at the forefront of worldwide seaweed trends.



Publicity



We have created the following promotional videos to showcase our products



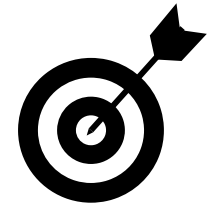
Product promo

<https://youtu.be/Uyhby5DaMYE>

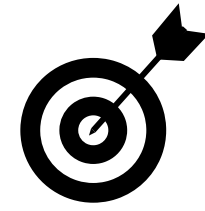


Product feedback

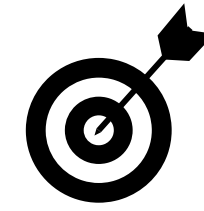
<https://youtu.be/L9WFv0gPpMs>



Our first market entry point will be to target the restaurant industry and local delis with our various seaweed products.



Next, we aim to expand into the local retail market, adding our unique products to the growing plant-based product range.



The last phase of operations will be to export our frozen products. Interest has already been generated in Europe.

Revenue Model



Profit Estimations

*one product as example

Conservative Projection

- Markup: **75%**
- Average Restaurant Order: **100 patties per week**
- Initial Interested Restaurants: **40**
- Monthly Projected Profit: **R300 000** (gross profit)

Future Projection

- Monthly sales countrywide: **200 000 patties**
- Monthly Projected Profit: **R3.75 million** (gross profit)





online promotions

**VEGAN
GOODS
MARKET**

monthly markets (Cape Town)



27 - 29 May 2022 (Cape Town)
24 - 26 Feb 2023 (Johannesburg)

Marketing Strategy



The Team



PATRICK LAKEY (DIRECTOR)

a 49 year old HDI male who has extensive involvement in the FMCG sales and distribution. He has been involved in the fishing industry since 2005 and is currently the CEO of Castle Hill Fishing Company. Patrick owns the exclusive concession rights to harvest Ulva (sea lettuce) and Porphyra (nori) along the West Coast.



NADIA SCHEFFER (DIRECTOR)

a 39 year old differently-abled South African female with a media and communication background. She is a seaweed ambassador for the Safe Seaweed Coalition. Nadia's passion for seaweed led her to start two seaweed-orientated businesses, one in the food industry and the other creating fashion and home décor items.



BRIAN MCCUNE (PRODUCT CONSULTANT)

a 71 year old Irish male who is the CEO of The Food Biz catering/consulting company. He has been involved at the top end of the restaurant and catering arena in South Africa and surrounding countries for over 30 years. Brian completed his training at the Courtfield Catering College Blackpool.



GARETH STEWART (PRODUCT CONSULTANT)

a 46 year old South African male with 20 years experience in the industry. His culinary experiences include working on super-yachts in the Mediterranean, as well as various restaurants in Cape Town. Gareth also owned Spill the Beans in Simon's Town. Currently his focus is product development and at-home catering.

SWOT Analysis

- Unique ingredient
- Locally produced
- Natural resource
- Superfood
- Job creation potential

S **W**
O **T**

Lacking adequate facility to make a substantial impact and realize the full potential in the plant-based industry

- Rising cost of meat-based foods
- Global trend
- Increased plant-based diets
- Important element in vegan diet

Need to enter the market before it becomes too saturated with options



Investment Ask



R3.8 million

Allocation of investment:

- initial set up of HACCP approved, off-grid factory
- operational costs to cover 3 to 6 months
- research and development
- brand building and marketing strategy

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