



Food Waste
Funder Circle

Deal Flow Report:
Investment Opportunities
ISSUE 20



For more information, contact us

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Investment Opportunities

As a member of the [Food Waste Funder Circle](#), you will receive this monthly Deal Flow Report, which provides an overview of companies in the food waste sector that are currently seeking investment capital (including equity, debt, guarantees, and PRIs). **This month's report includes 40 for-profit companies, 4 nonprofit organizations, and a total of USD \$103M in funding opportunities** (this information comes from self-reported data from solution providers who filled out our funding survey). The report also includes 2 new deals since our last report, which are **highlighted in green** in the summary table.

There is a companion deal flow report with nonprofit and for-profit companies seeking philanthropic funding, which you can find in the FWFC monthly email. You may see overlap between the two reports, as for-profits and nonprofits may be seeking a variety of funding types.

We're happy to provide any warm introductions to these solution providers if desired, otherwise we've included contact information for each company, so please feel free to reach out to them directly -- if you do make a connection as a result of this report, please keep us in the loop (FunderCircle@refed.org) so we know how valuable you find this report.

How to Read this Report:











- The first section provides a summary of each organization, and the subsequent pages provide more detailed information on each organization.
- The organization links in the overview table bring you to each respective organization's section of the report.
- Organizations are listed in alphabetical order within their **Key Action Area**.
- The **Key Action Areas** are a framework developed by ReFED that demonstrates the seven areas where the food system must focus its efforts to make a meaningful reduction in food waste across the food supply chain. Knowing the Key Action Areas can be helpful for funders to understand where an organization sits. You can learn more about ReFED's key action areas by referring to [Appendix A](#) at the end of the report and visiting ReFED's website [here](#).
- We've indicated which action areas each company addresses in the table of contents using the following icons:

























Note: The deals provided in this report are shared for informational purposes only. ReFED, Inc. is not a registered investment advisor and has not conducted any form of investment or other diligence on any of the organizations listed within.
















Overview of Active Funding Opportunities

Page	ReFED Action Area	Organization	Org Type	Annual Revenue (USD)	Ask Amount (USD)	Capital Type	Equity Round in Raise (if applicable)
6.	 Optimize the Harvest	Miyonga Fresh Greens	For-profit	\$523,139	\$1,000,000	Equity, Venture debt, Grants	Series A
6.	 Optimize the Harvest	Nilus	For-profit	\$3,250,000	\$5,000,000	Equity, Convertible debt, Senior and subordinated debt, Grants	Series A
7.	 Optimize the Harvest	Seal the Seasons	For-profit	\$10,000,000	\$2,000,000	Equity, PRIs	Series A
7.	 Enhance Product Distribution	FreshX	For-profit	\$0	\$1,000,000	Equity, Convertible debt, Grants, SAFE Note	Pre-seed
8.	 Enhance Product Distribution	IoT Logistics, LLC	For-profit	\$35,000	\$1,000,000	Equity, Grants	Pre-seed
8.	 Enhance Product Distribution	Petdavella Foods [Nigeria Limited]	For-profit	\$50,000	\$2,000,000	Equity, Convertible debt, Venture debt, Senior and subordinated debt, Grants, Guarantees / letters of credit	Seed
9.	 Enhance Product Distribution	Rebound Technologies	For-profit	n/a	\$5,000,000	SAFE Note	Pre-series B
9.	 Refine Product Management	GoodToEat	For-profit	\$0	\$250,000	Convertible debt, Grants	Pre-seed
10.	 Refine Product Management	Kigüi	For-profit	\$14,000	\$500,000	Equity, SAFE Note	Pre-seed
10.	 Refine Product Management	Metafoodx	For-profit	\$10,000	\$3,000,000	Convertible debt, Grants / Donations	Pre-seed / Seed

Page	ReFED Action Area	Organization	Org Type	Annual Revenue (USD)	Ask Amount (USD)	Capital Type	Equity Round in Raise (if applicable)
11.	 Refine Product Management	Orbisk	For-profit	\$2,000,000	\$8,000,000	Equity, Venture debt, Senior and subordinated debt, Grants	Series A
11.	 Maximize Product Utilization	Beer Crisps	For-profit	\$260,000	\$1,500,000	Equity, Convertible debt, Venture debt, Grants	Pre-seed
12.	 Maximize Product Utilization	Clever Fruit Products Inc.	For-profit	\$200,000	\$1,500,000	Equity, Convertible debt, PRIs, Grants	Pre-seed
12.	 Maximize Product Utilization	EggTech Ltd.	For-profit	\$0	\$5,000,000	Equity, Convertible debt, Venture debt, Grants	Seed
13.	 Maximize Product Utilization	FloVision Solutions	For-profit	\$440,000	\$2,000,000	Equity, Convertible debt, Grants	Seed
13.	 Maximize Product Utilization	GoodSport Nutrition	For-profit	\$1,000,000	\$5,000,000	Equity, Grants	Series A
14.	 Maximize Product Utilization	Matriark Foods	For-profit	\$500,000	\$1,500,000	Equity, Convertible debt	
14.	 Maximize Product Utilization	Mighty Cricket	For-profit	\$50,000	\$500,000	Equity, Convertible debt, Grants	Seed
15.	 Maximize Product Utilization	Mixtape FoodCo	For-profit	\$50,000	\$500,000	Equity, Convertible debt, Venture debt, PRIs, Grants	Seed
15.	 Maximize Product Utilization	NETZRO, SBC	For-profit	\$250,000	\$1,250,000	Convertible debt	Seed
16.	 Maximize Product Utilization	SAVRpak	For-profit	\$1,000,000	\$5,000,000	Equity	Series A

Page	ReFED Action Area	Organization	Org Type	Annual Revenue (USD)	Ask Amount (USD)	Capital Type	Equity Round in Raise (if applicable)
16.	 Maximize Product Utilization	Upcycled Foods, Inc.	For-profit	N/A	\$1,500,000	Convertible debt	Seed
17.	 Maximize Product Utilization	WAJU Water	For-profit	\$125,000	\$875,000	Equity, Convertible debt, Venture debt, Grants	Seed
17.	 Reshape Consumer Environments	2P1, LLC dba Stay Fresh Packaging	For-profit	\$0	\$4,700,000	Equity, Convertible debt, Grants	Seed
18.	 Reshape Consumer Environments	CutWaste LLC	For-profit	\$0	\$250,000	Equity, Convertible debt, Grants	Seed
18.	 Reshape Consumer Environments	Michigan State University	Nonprofit	N/A	\$50,000	Grants, Guarantees / letters of credit	N/A
19.	 Strengthen Food Rescue	4MyCity Inc.	Nonprofit	N/A	\$2,000,000	Senior and Subordinated Debt, PRIs, Grants, Guarantees / letters of credit	N/A
19.	 Strengthen Food Rescue	Foodshare	Nonprofit	N/A	\$150,000	Senior and Subordinated Debt, PRIs, Grants, Guarantees / letters of credit	N/A
20.	 Strengthen Food Rescue	Knead Tech	For-profit	\$0	\$500,000	Equity, Convertible debt, Venture debt, Grants	Pre-seed
20.	 Strengthen Food Rescue	Little John's Restaurant	Nonprofit	N/A	\$10,000,000	Grants, Guarantees / letters of credit	N/A
21.	 Strengthen Food Rescue	Replate	Nonprofit	N/A	\$1,000,000	Senior and Subordinated Debt, PRIs, Grants, Guarantees / letters of credit	N/A
21.	 Recycle Anything Remaining	Another Earth LLC	For-profit	\$0	\$1,200,000	Equity, Convertible debt, Venture debt, Senior and subordinated debt, PRIs, Grants, Guarantees / letters of credit	Seed

Page	ReFED Action Area	Organization	Org Type	Annual Revenue (USD)	Ask Amount (USD)	Capital Type	Equity Round in Raise (if applicable)
22.	 Recycle Anything Remaining	Chapul Farms	For-profit	\$552,000	\$10,000,000	Equity, Grants	Series A
22.	 Recycle Anything Remaining	Compost Nashville	For-profit	\$1,135,000	\$500,000	Equity, Venture debt, Grants	N/A
23.	 Recycle Anything Remaining	Curbside Compost	For-profit	\$1,000,000	\$1,000,000	Equity, Convertible debt, Venture debt, Senior and subordinated debt, PRIs, Grants	Seed
23.	 Recycle Anything Remaining	Food Recycling Solutions	For-profit	\$250,000	\$5,000	PRIs, Grants, Guarantees / letters of credit	N/A
24.	 Recycle Anything Remaining	Goterra	For-profit	\$900,000	\$15,000,000	Equity, Venture debt, Senior and subordinated debt, Grants, Guarantees / letters of credit	Series A
24.	 Recycle Anything Remaining	Green Bucket Compost	For-profit	\$363,000	\$750,000	Equity, Convertible debt, Grants	Seed
25.	 Recycle Anything Remaining	Loop Closing	For-profit	\$31,000	\$450,000	Equity, Convertible debt, Venture debt, Grants	Pre-seed
25.	 Recycle Anything Remaining	O-Town Compost	For-profit	\$500,000	\$2,250,000	Equity	N/A
26.	 Recycle Anything Remaining	Sinba	For-profit	\$750,000	\$1,500,000	Equity, Convertible debt, Grants	Seed
26.	 Recycle Anything Remaining	Solana Center for Environmental Innovation	Nonprofit	N/A	\$250,000	Grants, Non-recourse project debt	N/A
27.	 Recycle Anything Remaining	Tommy's Compost Service	For-profit	\$32,400	\$42,000	Grants, Guarantees / letters of credit	N/A

Page	ReFED Action Area	Organization	Org Type	Annual Revenue (USD)	Ask Amount (USD)	Capital Type	Equity Round in Raise (if applicable)
27.	 Recycle Anything Remaining	Vivaria Ecologics LLC	For-profit	\$0	\$300,000	Grants, Guarantees / letters of credit, Low interest loans	Pre-seed
28.	 Recycle Anything Remaining	Wompost, LLC	For-profit	\$425,000	\$215,000	Venture debt, Senior and subordinated debt, Grants, Promissory Note (debt)	N/A



Nairobi • Founded: 2015 • Time on Report: 6 Months
Contact: Yvonne Otieno, Chief Executive Officer, yvonne@miyongafreshgreens.co.ke

[Miyonga Fresh Greens](#) grows and processes horticultural products for the export market. The product line includes: fresh produce, fruit powder, dried fruit. Miyonga empowers smallholder farmers in reducing post-harvest waste and losses while providing wholesome products that meet international standards. Additionally, it uses innovative agro-processing technology to add value to horticultural products for export and local consumption. Miyonga's innovation aims to decrease food waste which will in turn increase the revenue for smallholders. It also ensures an all year round operation addressing the challenges caused by the seasonality of fruits while creating employment in rural Kenya.

Financial and Fundraising Details

Current Annual Revenue: USD \$523,139

Org Type: For-profit

Ask Amount: USD \$1,000,000

Timeline: July 2024

Equity Round in Raise (if applicable): Series A

Product Stage: Currently selling

Use of Funds: For this fiscal year—2023— they have orders for and can fulfill 15 containers worth over \$1 million in revenue. While their existing farmer network could supply this larger amount of fruit, they are constrained by their processing capacity. Funds would facilitate investment in factory equipment. The breakdown is as below, purchase of additional dryers and construction cost at \$579,773. Purchase a truck for fruits collection - \$16,781, Lease -\$3,524, Increased OPEX to prepare organization for scale - \$284,922 and \$65,000 as working capital.

Capital Type: Equity, Venture debt, Grants

Expected Impact of Funding: 900 jobs created, and 7200 additional farmers livelihoods improved. Currently Miyonga's impact is: 30% reduction in food waste. 9,600 lives improved in FY2022 with better education, nutrition, and access to health services. 25% increase in farmer's recurring annual income. 40% women report greater empowerment & respect in family and community.



Buenos Aires, Argentina • Founded: 2018 • Time on Report: 5 Months
Contact: Ady Beitler, Co-Founder & CEO, ady@nilus.co

[Nilus](#) is a technology company that aims to alleviate hunger by lowering the cost of healthy food and groceries for low-income people, leveraging the power of disintermediation, food rescue and community group buying.

Financial and Fundraising Details

Current Annual Revenue: USD \$3,250,000

Org Type: For-profit

Ask Amount: USD \$1,500,000

Timeline: September 2023

Equity Round in Raise (if applicable): Series A

Product Stage: Currently selling

Use of Funds: Achieve profitability and expand across Latin America, specifically in Peru, Colombia and Brazil

Capital Type: Equity, Convertible debt, Senior and subordinated debt, Grants

Expected Impact of Funding: By the end of 2025, Nilus will serve 487,000 people on a monthly basis saving them 25% of their disposable income in grocery spend; save the environment 442,000 tons of CO2 equivalents and the wastage of 37,243,000 cubic meters of water thanks to the food it will rescue before it is wasted.



Durham, NC • Founded: 2014 • Time on Report: 1 Month
Contact: Patrick Mateer, CEO and Founder, patrick@sealtheseasons.com

Everyone agrees local produce tastes best. [Seal the Seasons](#) makes locally grown produce available 365 days a year by freezing it and selling it in your grocery store's frozen fruit and vegetable aisle. By partnering with over 100 family farms and 6000 grocery stores nationwide, they are supporting family farms, reducing GHGs, and eliminating post harvest food waste at the farm level.

Financial and Fundraising Details

Current Annual Revenue: USD \$10,000,000

Org Type: For-profit

Ask Amount: USD \$2,000,000

Timeline: August 2023

Equity Round in Raise (if applicable): Series A

Product Stage: Currently selling

Use of Funds: Seal the Seasons is pursuing a profitable growth strategy. Funds will be used to accelerate growth of their profitable business lines: local fruit and smoothie kits. \$500K will go to new distribution and sales. \$500K will go to new product development for 2024 and 2025. \$1,000,000 will go to working capital.

Capital Type: Equity, PRIs

Expected Impact of Funding: Additional funding can make a big impact on food waste reduction because funding beyond \$2M will fund additional product innovation. Product innovation in new categories like dried fruit snacks or smoothie kits opens a big opportunity to use lower grade produce in value-add applications. Their farmers are asking for our help to find an outlet for lower grade product.



New York, NY • Founded: 2020 • Time on Report: 5 Months
Contact: Adrish Majumdar, Co-founder & CEO, adrish@freshx.io

[FreshX](#) is an early-stage SaaS startup building an AI-driven transaction platform for the Fresh Produce industry. FreshX combines an online marketplace with real-time market data and AI-powered analytics, allowing produce buyers & sellers to connect more easily, transact more efficiently, and make data-driven decisions, resulting in lower food miles, less waste, and higher profits. Target buyers include national, regional, and local retailers, wholesalers, and foodservice companies. Target sellers include independent farms, integrated grower-shippers, and CEA companies. A beta version will launch in April 2023 and FreshX has already pre-signed up buyers and sellers for the launch.

Financial and Fundraising Details

Current Annual Revenue: USD \$0

Org Type: For-profit

Ask Amount: USD \$1,000,000

Timeline: December 2023

Equity Round in Raise (if applicable): Pre-seed

Product Stage: Ready to launch

Use of Funds: Customer acquisition: \$500k (sales team compensation, marketing, travel, etc.); Product development: \$400k (engineer & developer compensation, contractor fees); Operations: \$100k (hosting services, cloud computing, subscriptions, legal & regulatory)

Capital Type: Equity, Convertible debt, Grants, SAFE

Expected Impact of Funding: Estimated waste reduction of 15-20% through faster transactions and more accurate forecasting (based on prior work in the industry)



Orlando, FL • Founded: 2018 • Time on Report: 6 Months

Contact: Paige Donner, Owner, paigedonner@gmail.com

[IoT Logistics, LLC](#) provides emerging technology solutions and project management for public, private and nonprofit entities. Their focus areas are EdTech, Blockchain, Supply Chain, AgTech. Aerospace, Environment, Strategic & Crisis Communications, Interdisciplinary Collaboration, Technology Transfer & Commercialization. IoT has licensed a NASA technology for vertical farming that uses little to no water/ electricity to establish a network of food hubs that can provide necessary fruits and vegetables in food desert communities.

Financial and Fundraising Details

Current Annual Revenue: USD \$35,000

Org Type: For-profit

Ask Amount: USD \$1,000,000

Timeline: December 2023

Equity Round in Raise (if applicable): Pre-seed

Product Stage: Ready to launch

Use of Funds: They aim to hire and deploy mini-teams (pods) in five areas in the US that are designated food insecure or food deserts. These pods will be tasked with implementing the fresh fruit and vegetable hubs in their community. Simultaneously they are developing and launching an app that allows participants to click & collect (modeled after the Too Good To Go app). This allows for credit to be added to accounts where need is demonstrated.

Capital Type: Equity, Grants

Expected Impact of Funding: Their desired impact is to eliminate food waste due to supply chain gaps and inefficiencies. After studying the fruit and veg landscape for 3 years, they concluded that the optimal supply chain is no supply chain. Impact: 100% efficiency and reduction in food waste.



Ojodu, Lagos, Nigeria • Founded: 2019 • Time on Report: 3 Months

Contact: Oluwashola Andrey Jesuseitan, Founder/ Chief Responsibility Officer, solajesuseitan@yahoo.com

Petdavela Foods is a company that works with farming communities and reduces food waste by introducing solar refrigerators to preserve the value of harvests and help their farmers to earn more. They also provide value-add processing facilities to convert vegetables into ketchup, paste and mixes for sale in supermarkets and through cooperatives.

Financial and Fundraising Details

Current Annual Revenue: USD \$50,000

Org Type: For-profit

Ask Amount: USD \$2,000,000

Timeline: December 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Currently selling

Use of Funds: Farms/extension services: \$500,000; Solar Refrigerators: \$500,000; Machines, factory space and sales & marketing services: \$500,000; Social programs (schools, hospital and solar energy for the farming communities): \$500,000.

Capital Type: Equity, Convertible debt, Venture debt, Senior and subordinated debt, Grants, Guarantees / letters of credit

Expected Impact of Funding: They expect to expand their farmers extension/cooperative to over 500,000 small holder farmers (65% women), provide social welfare programs for 50,000 households in year 1, 100,000 by year 2 and 200,000 by year 4, extend their farming operations, empower 50,000 women and youths as retail partners for their produce & products, and connect homes in the farming communities to their off grid solar to power their homes and businesses.



Commerce City, CO • Founded: 2012 • Time on Report: Just Added
Contact: Kimsoo Como, Program Director, kimsoo.como@rebound-tech.com

[Rebound Technologies](#) has developed an advanced refrigeration system designed to offer accelerated freeze times and save energy costs. The company's refrigeration system utilizes a new thermodynamic cycle to create dynamic cooling capacity that improves the effectiveness of cooling systems while also reducing energy consumption and overall costs, enabling supermarkets to avoid peak energy expenses and have more efficient cooling.

Financial and Fundraising Details

Capital Type: SAFE Note

Org Type: For-profit

Ask Amount: USD \$5,000,000 (30% already committed)

Timeline: August 2023

Equity Round in Raise (if applicable): Pre-Series B

Product Stage: Currently Selling

Use of Funds: The SAFE is preparing the organization for a 2024 Series B raise and will allow them to grow engineering and production, engage third party manufacturing, and prepare to deploy additional units for client Lineage Logistics. The SAFE's terms are staged. If funds are received prior to a formal PO with Lineage, investors will receive a 30% discount to the Series B and will have warrant coverage. If funds are received afterward, there is a 20% discount to the Series B with no warrant coverage. See link to video for more information [here](#).



San Jose, CA • Founded: 2022 • Time on Report: 6 Months
Contact: Amrutha Ragavan, Founder, amrutha@good2eat.us

[GoodToEat](#) is a digital marketplace for excess food where restaurants, grocery stores, cafeterias and bakeries can sell their food that would otherwise be landfilled.

Financial and Fundraising Details

Current Annual Revenue: USD \$0

Org Type: For-profit

Ask Amount: USD \$250,000

Timeline: October 2023

Equity Round in Raise (if applicable): Pre-seed

Product Stage: Prototype

Use of Funds: Funds will be used to acquire customers and build platform

Capital Type: Convertible debt, Grants

Expected Impact of Funding: Every sale on GoodToEat is a rescued meal. Hence, GoodToEat will help reduce overall edible food that is wasted.



Mexico and Argentina • Founded: 2021 • Time on Report: 4 Months

Contact: Mauricio Kremer, CEO, mau@kigui.mx

[Kigüi](#) reduces food waste in stores, which represents an opportunity of \$43 B throughout LATAM. Encouraging consumers to buy products that are about to expire, with considerable savings. Taking into account that all the food that is thrown away in LATAM would be enough to feed 21 M people.

Financial and Fundraising Details

Current Annual Revenue: USD \$14,000

Org Type: For-profit

Ask Amount: USD \$500,000

Timeline: July 2023

Equity Round in Raise (if applicable): Pre-seed

Product Stage: Currently selling

Use of Funds: Growth in México; Develop technology, similar to Waze, to help people find products; New vertical B2C SaaS, for consumer insights; Reach \$100 K MRR

Capital Type: Equity, SAFE Note

Expected Impact of Funding: Expected impact in the next 12 months: 1.000 Tn food-waste, 3.000.000 Tn reduction foodprint CO2, 2.120.000 M3 reduction foodprint water, 30% community food savings



San Jose, CA • Founded: 2021 • Time on Report: 6 Months

Contact: Fengmin Gong, CEO and Co-Founder, fengmin.gong@metafoodx.com

[Metafoodx](#) is a seed-stage Silicon Valley startup that helps foodservice businesses to prevent food waste and optimize production planning through an AI-powered SaaS solution. The leadership team shares the passion to help foodservice businesses and has great insights into food production challenges and AI amenability to solving the challenges. They remove the data gap between back-kitchen production and true consumption through an industry-first real-time consumption tracking. They deliver customer values by providing planning tools with actionable insights and by helping staff with automatic alerts and reminders. They intend to bring customers 10X ROI in cost saving from reducing food waste, lowering COGS, and increasing efficiencies. Today, they already have 1 signed LOI, 3 active POCs, and a pipeline of over 100 vetted contacts in university & corporate dining services.

Financial and Fundraising Details

Current Annual Revenue: USD 0.01M

Org Type: For-profit

Ask Amount: USD 3M

Timeline: December 2023

Maturity Stage: Pre-seed / Seed Stage

Product Stage: Ready to launch

Use of Funds: Official launch, 3 light-house customers in University and Corp dining, and \$600K ARR within 10 months

Capital Type: Convertible debt, Grants / Donations



Utrecht, The Netherlands • Founded: 2019 • Time on Report: 3 Months

Contact: Olaf van der Veen, CEO, olaf@orbisk.com

[Orbisk](#) has developed the world's first fully automated food waste monitor. They outfit foodservice providers' waste bins with a scale and a smart camera. The camera runs an AI image recognition algorithm that recognises ingredients from images, and it registers what food is wasted and why. By means of action-oriented dashboarding, they enable their clients to find and optimize the inefficiencies in their food providing processes, annually saving an estimated over 10,000 lbs of food waste for an average sized restaurant, worth \$25,000 - \$75,000.

Financial and Fundraising Details

Current Annual Revenue: USD 2M

Org Type: For-profit

Ask Amount: USD 8M

Timeline: December 2023

Maturity Stage: Series A

Product Stage: Currently selling

Use of Funds: Funding will support scaling from 200 restaurants at present to 5,000 by 2025 and will contribute to scaling efforts such as growing their sales & marketing efforts, scaling their logistics network, increasing brand awareness and becoming a thought leader in the space.

Capital Type: Equity, Venture debt, Senior and subordinated debt, Grants

Expected Impact of Funding: This funding will allow them to scale up to 5,000 locations in 2025, saving 50 million lbs of food waste annually, growing to 200 million lbs of food waste saved per year in 2027.



Athens, Georgia • Founded: 2018 • Time on Report: 5 Months

Contact: Christo Worst, Managing Director, christo@beercrisps.com

[Beer Crisps](#) revolutionizes the world of beer and spent grain. They don't just upcycle, they create commercially viable, modern and of course delicious snack products. Not only is the product better than the rest, their strategy and partnerships are also. They actually partner with the brewery that the grains originated from, and brand the crisps under their existing, iconic brands. This is why the clients are quickly engaged and know exactly what the product is and where it comes from.

Financial and Fundraising Details

Current Annual Revenue: USD \$260,000

Org Type: For-profit

Ask Amount: USD \$1,500,000

Timeline: July 2023

Equity Round in Raise (if applicable): Pre-seed

Product Stage: Ready to launch

Use of Funds: Majority of funding is capital equipment as they plan to build their own production line. They also plan to cover ingredient stock holding, packaging material, designs, civil/mechanical/electrical work

Capital Type: Equity, Convertible debt, Venture debt, Grants

Expected Impact of Funding: Their impact is more than just food waste. Not only will they be diverting thousands of pounds of spent grain into great tasting snacks, but due to their unique process they do not use any water during production. Reduce, Re-use, Re-water!



Halifax, Nova Scotia, Canada • Founded: 2017 • Time on Report: 4 Months
Contact: Sean Sears, Founder & CEO, sean@cleverfruitproducts.com

[Clever Fruit Production](#) upcycles fruit waste to develop fermented natural health ingredients. These are powders that can be used in functional foods or dietary supplements and as such provide a health benefit to consumers beyond basic nutrition. They have a targeted plan of gaining a long-term, guaranteed supply to the world's best fruit, often called superfruit. They plan to biotransform too-ugly-for-the-store fruit. They use a proprietary multi-fermentation technology to supercharge the goodness in fruit, increasing the fruit's potency. They have targeted ten superfruit, each of which is recognized by global health regulators for their 'historic' health benefits. Clever plans to lead the way, producing technology, thought leadership documentation and licensing to spread its value proposition. This year it is sponsoring a study, funded by a national government, to study the impact of fermentation on the sustainability and ecology of their key fruit industries.

Financial and Fundraising Details

Current Annual Revenue: USD \$200,000

Org Type: For-profit

Ask Amount: USD \$1,500,000

Timeline: September 2023

Equity Round in Raise (if applicable): Pre-seed

Product Stage: Currently selling

Use of Funds: Key to 2023 is new consumer product launches. They are an ingredient developer who licenses its technology to receive licensing fees and royalties. When they enter a Joint Venture Agreement (or similar structure), they also have the opportunity to earn direct consumer revenue and profit margin. They are negotiating their third license agreement with a consumer beverage company and expect a fourth to begin in March. In 2023, their OKRs included the 1. Development plans for production facilities, 2. Use of 3 superfruit to create 3 Branded Ingredients 3. Sign 4 license agreements with consumer product manufacturers, 4. With at least 4 consumer product launches, and 5. Start development of their 1st specific health claim for their branded ingredient leveraging the world's #1 superfruit – North America's wild blueberry. 6. Secure \$1.5m in new financing, continue over 50% non-dilutive. 7. 2 White Papers of Food Waste (farm Loss)

Capital Type: Equity, Convertible debt, PRIs, Grants



Toronto, Ontario, Canada • Founded: 2015 • Time on Report: 6 Months
Contact: Mark Toman, Founder, mtoman@theshellproject.com

[EggTech Ltd.](#) has developed a patented process and utilizes an existing wastestream from a particular type of food processing operation in order to offset their need to mine for raw material and manufacture highly pure forms of calcium and membrane/collagen that have been tailored for supply into the human ingestible markets, including nutraceuticals/natural health, pharmaceuticals, food fortification, cosmetics and personal care. The material is an upcycled, eco-friendly, and sustainable alternative to the traditional mined resource material that is being used across these sectors currently.

Financial and Fundraising Details

Current Annual Revenue: USD \$0

Org Type: For-profit

Ask Amount: USD \$5,000,000

Timeline: July 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Ready to launch

Use of Funds: Capital equipment to outfit the first EggTech commercial production facility. Also included in the use of funds is engineering, installation, general overhead, and lead-up to commencement of commercial production.

Capital Type: Equity, Convertible debt, Venture debt, Grants

Expected Impact of Funding: The technology would alter the landscape of the poultry and egg industry and the calcium nutritional marketplace, and provide a solution that is scalable and viable for global liquid-egg processing operations.



South Bend, IN • Founded: 2020 • Time on Report: 4 Months
Contact: Rian Mc Donnell, CEO, rian@flovisionsolutions.com

[FloVision Solutions](#) increases food yield, quality control, and staff accountability for food processors by integrating compact sensors that automatically measure food performance, defects, process errors, and lost yield while providing real-time feedback. Food processing is very complex. In a typical protein processing plant 5,000 animals are processed a day. Each has 40-50 different cuts of meat, and EVERYTHING is unique because the product is biological. Almost every step is still manual - a human with a knife. FloVision's platform of sensors, machine learning models, and software analytics are scalable across the food industry, starting with beef and pork, with a vision to expand across poultry, high value produce, and food service. FloVision Solutions has \$440k ARR currently being installed across 3 continents. Signed revenue for 2023 is already 3x last year, and on target to reach \$1M ARR in December 2023.

Financial and Fundraising Details

Current Annual Revenue: USD \$440,000

Org Type: For-profit

Ask Amount: USD \$2,000,000

Timeline: July 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Currently selling

Use of Funds: Predominant use of funds is to increase FloVision's engineering bandwidth to work on multiple features and products in parallel. As they approach \$1M ARR, they will formalize the sales and marketing process with increased staff.

Capital Type: Equity, Convertible debt, Grants

Expected Impact of Funding: FloVision targets 400,000kg CO2eq reduction from yield efficiencies in 2023. FloVision targets a 1% reduction in GHGs by optimizing the food chain in the long term.



Evanston, IL • Founded: 2021 • Time on Report: 6 Months
Contact: Michelle McBride, Founder & CEO, michelle@goodsport.com

[GoodSport Nutrition](#) is a first-of-its-kind, Upcycled Certified™ sports drink made with ingredients from natural sources with 3x the electrolytes and 33% less sugar than traditional sports drinks that's backed by science to provide rapid and long-lasting hydration by harnessing the electrolytes and carbohydrates found in milk. Milk is a naturally rich source of the essential electrolytes and carbs needed for optimal hydration. Ultrafiltration lets us extract milk's electrolytes, carbs and B vitamins and removes its protein to create a clear, refreshing liquid. Dairy companies ultrafilter milk to capture its protein for use in products like protein powders. When they do, they leave behind the clear liquid they use to make GoodSport. By rescuing and upcycling this nutrient-rich part of the milk called milk permeate, they reduce the environmental impact of its disposal, prevent millions of tons from going to waste and improve the value of the food system.

Financial and Fundraising Details

Current Annual Revenue: USD \$1,000,000

Org Type: For-profit

Ask Amount: USD \$5,000,000

Timeline: August 2023

Equity Round in Raise (if applicable): Series A

Product Stage: Currently selling

Use of Funds: They recently launched in over 1,000 Walmart stores. They are raising capital to support their growth and expanding retailer partnership opportunities. Funding will be used to support sales and marketing with a focus on in-store activations and sampling. They expect the outcome to grow their store count and revenue.

Capital Type: Equity, Grants

Expected Impact of Funding: Millions of tons of milk permeate are generated daily. Sports drinks are a \$10B+ industry with a household penetration of 54%. If GoodSport were to take just a small share of the category, they would make a huge impact on food waste. They expect to upcycle 1.6 million pounds annually as soon as 2024.



New York, NY • Founded: 2018 • Time on Report: 6 Months

Contact: Anna Hammond, CEO, ahammond@matriarkfoods.com

[Matriark Foods](#) upcycles farm-surplus and fresh-cut remnants into healthy products for foodservice and retail. They have created a supply chain from large fresh-cut facilities, aggregators, and farmers with all the traceability and food safety requirements to be able to manufacture at a large commercial scale into Tetra ReCart as well as Scholle bags and drums. Their pipeline includes Foodbuy (the largest GPO in North America) that services Compass Group and 80,000 additional members (from restaurants to foodbanks).

Financial and Fundraising Details

Current Annual Revenue: USD \$500,000

Org Type: For-profit

Ask Amount: USD \$1.5M

Timeline: July 2023

Product Stage: Currently selling

Use of Funds: To get to 2M in revenue in 2023 and 5M in revenue by 2024 they need: Inventory/Production costs - \$600K; Working capital - \$500K; Operations and staff - \$275K; Product development - \$75K; Marketing and branding - \$50K

Capital Type: Equity, Convertible debt



St. Louis, MO • Founded: 2018 • Time on Report: 1 Month

Contact: Sarah Schlafly, CEO, sarah@mightycricket.com

[Mighty Cricket](#) upcycles food waste using insect agriculture, producing sustainable protein.

Financial and Fundraising Details

Current Annual Revenue: USD \$50,000

Org Type: For-profit

Ask Amount: USD \$500,000

Timeline: November 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Currently selling

Use of Funds: They are using the funds to further develop their IP on their farm: AI and genomic sequencing. The expected outcome is superior flavor profile and farming efficiency to be competitive in the \$72B global protein ingredient market. They have also secured a \$130k grant from the USDA for R&D on the cricket feed, utilizing waste from Panera, Whole Foods, Starbucks, and other food providers.

Capital Type: Equity, Convertible debt, Grants



Pittsburgh, PA • Founded: 2021 • Time on Report: 1 Month
Contact: Yousuf Ahmed, President, yousuf@mixtapefoodco.com

[Mixtape FoodCo](#) makes luxury junk food specializing in upcycled ingredients. Mixtape focuses on making chef-driven, nostalgic, delicious-first snack foods - riffs on pop-tarts, lil debbies, oreos, cheetos, and cocoa puffs, to name a few. They believe the path to mass-market adoption of upcycled food is in making delicious snacks with no rules.

Financial and Fundraising Details

Current Annual Revenue: USD \$50,000

Org Type: For-profit

Ask Amount: USD \$500,000

Timeline: November 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Ready to launch

Use of Funds: Hiring a team to execute on the framework Mixtape established with their friends and family raise: guerilla social media marketing campaigns, b2b2c sales, and scaling d2c, shelf-stable, ready to eat snacks with their co-packer. This team will allow them to scale their wholesale bakery line and achieve both d2c and brick/mortar grocery penetration.. They also plan to buy out some friends-and-family shareholders to refresh the cap table.

Capital Type: Equity, Convertible debt, Venture debt, PRIs, Grants

Expected Impact: Their wholesale bakery line is targeting 10,000 units/month in sales by the end of 2023. The bakery line uses a minimum of 20% in upcycled ingredients (vs standard of 10%). This equates to ~176 lbs of upcycled flours (oatmilk and brewer's grain) per month. ReFED estimates this to save ~54,000gal of water, 1200lbs of co2, and 352lbs of nutrition. Their grocery product's impact metrics are estimated to be higher, as they are targeting close to 50% in upcycled inputs.



Minneapolis, MN • Founded: 2019 • Time on Report: 6 Months
Contact: Sue Marshall, CEO, sue@netzro.us

[NETZRO](#) is a state-of-art food upcycling platform that helps power the safe capture and conversion of industrial food and beverage byproducts into new sustainable upcycled food ingredients at scale. The platform includes proprietary equipment, knowledge and connections in the upcycled food industry for the sale of upcycled ingredients. As an upcycled platform company, NETZRO is creating a new environmental and economic standard for reducing global food waste and has built an ecosystem of farmers, producers, distributors, retailers, restaurants, consumers and regulators, all working together to pioneer a circular food economy. Working with large and small-scale food producers across the country, NETZRO has created proprietary equipment that reduces wasted food and includes patent pending food technology process to recover food byproducts into nutritious, versatile upcycled functional ingredients that are good for the planet, for consumers and animals.

Financial and Fundraising Details

Current Annual Revenue: USD \$250,000

Org Type: For-profit

Ask Amount: USD \$1,250,000

Timeline: August 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Ready to launch

Use of Funds: Design build engineering for next generation equipment; Separation equipment development; Supplies for storage; Wycliff Facility Food Safety Upgrade; Product/Market development; Calcium++ Cert Product/Market development; Software Development; Legal Fees: IP (data model) & Licensing; General Operating costs

Capital Type: Convertible debt

Expected Impact of Funding: Eggshell waste recovered from one egg producer equals 121 million pounds per year of upcycled calcium and collagen which diverts eggshell waste from being inappropriately land applied.



San Juan Capistrano, CA • Founded: 2021 • Time on Report: 5 Months

Contact: Scott Nelson, President, scottnelson@savrpak.com

[SAVRpak](#) leverages physics and the principles of thermodynamics to combat condensation, keeping food fresher, longer. They stop waste before it happens.

Financial and Fundraising Details

Current Annual Revenue: USD \$1,000,000

Org Type: For-profit

Ask Amount: USD \$5,000,000

Timeline: August 2023

Equity Round in Raise (if applicable): Series A

Product Stage: Currently selling

Use of Funds: They will leverage funding to support manufacturing in Mexico, further product development, and support their Retail business including Costco and other retailer launches.

Capital Type: Equity

Expected Impact of Funding: For berries alone, they expect to save \$200M annually, equating to 72 million pounds.



San Francisco, CA • Founded: 2017 • Time on Report: 5 Months

Contact: Dan Kurzrock, Co-founder and CEO, dan@upcycledfoods.com

[Upcycled Foods, Inc.](#) powers the B2B upcycled food economy and has emerged as a leading ingredient tech venture. They utilize a patented food upcycling technology to valorize nutritious but overlooked materials like "spent" brewers' grains, creating nutrient-dense, low footprint ingredients that large consumer food brands are eager to innovate around.

Financial and Fundraising Details

Current Annual Revenue: N/A

Org Type: For-profit

Ask Amount: USD \$1,500,000 (\$4M already committed to larger \$6M round)

Timeline: September 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Currently selling

Use of Funds: The company has room for \$1.5M in a larger \$6M round that it is raising to monetize their extensive B2B pipeline, optimize and expand production capacity (incorporating additional waste streams, gluten-free ingredients, other R&D), integrating milling to optimize COGS, select key hires.

Capital Type: Convertible debt

Expected Impact of Funding: Annual U.S. impact potential includes 1.87M tons of food waste diversion, 4.85 metric tons CO2e emissions reduction, 446B gallons of water saving, 2.83k new jobs



White Plains, NY • Founded: 2021 • Time on Report: 5 Months
Contact: Chris Oates, CEO, chris@drinkwaju.com

[WAJU Water](#) is the world's first beverage to harness the pure water found naturally in real fruit and transform that into a sparkling beverage. By 2025, over two-thirds of the global population will face severe water shortages. Needless to say, no water should be wasted. Their refreshingly positive environmental impact comes from their proprietary method of sourcing water. Through strategic partnerships with some of the country's largest fruit suppliers, they save and upcycle the water offstream from pressed fruit that they amass when concentrating juice.

Financial and Fundraising Details

Current Annual Revenue: USD \$125,000

Org Type: For-profit

Ask Amount: USD \$875,000

Timeline: October 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Currently selling

Use of Funds: They will primarily use the investment funds to support new store growth as they selectively expand from 400 to 1,200 stores within the following 12 months. The result will be higher velocities, bolstering their sales story and helping increase demand from other major retailers as they look to grow their presence and accessibility to a larger audience. Additionally, they will invest in operational efficiency from production to delivery to store, ensuring that they are optimized to deliver their beverages effectively and consistently throughout the country.

Capital Type: Equity, Convertible debt, Venture debt, Grants

Expected Impact of Funding: Their water has the potential to make a monumental impact by contributing to a sustainable ecosystem. Already, WAJU has upcycled over 40,000 liters of water that would have otherwise been discarded. By upcycling this sustainable and replenishable source, the WAJU brand alone will save upwards of 80 million liters of water per year.



San Francisco, CA • Founded: 2017 • Time on Report: 4 Months
Contact: Gerry Gersovitz, Founder & CEO, gerryg@stayfreshpackaging.com

2P1 LLC dba [Stay Fresh Packaging](#) potentially eliminates in-home food waste for perishable products such as milk, bread, produce, meat/poultry/seafood. Through the use of patented, multi-compartment containers, the in-home freshness life is doubled which ensures the entire contents can be consumed without waste.

Financial and Fundraising Details

Current Annual Revenue: USD \$0

Org Type: For-profit

Ask Amount: USD \$4,700,000

Timeline: September 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Ready to launch

Use of Funds: Their goal is to secure test commitments from 1 or 2 major food retailers. The initial \$500k would be spent to 1) produce a "professional" presentation, 2) retain a PR firm to develop and distribute content within the Food Industry to reach C-Suite individuals, and 3) legal fees to develop and negotiate licensing agreements and test agreements. Successful test results will allow us to expand nationally with retailers who tested and to expand to other retailers. Spending plans for the additional \$4.2M are presented in the Business Plan and accompanying Excel spreadsheets.

Capital Type: Equity, Convertible debt, Grants



Menlo Park, CA • Founded: 2023 • Time on Report: Just Added
Contact: Prateeksha Uday Chandraghatgi, Founder, prateeksha@cutwaste.co

[CutWaste](#) helps households reduce food waste at home, save money, and heal the planet. The CutWaste app provides expiry reminders for food in your pantry, as well as custom shopping lists based on your consumption, so as to enable food being consumed before it spoils, and allow for more mindful grocery shopping.

Financial and Fundraising Details

Current Annual Revenue: USD \$0

Org Type: For-profit

Ask Amount: USD \$250,000

Timeline: December 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Currently selling

Use of Funds: Obtain an additional developer; acquire initial customers to establish product market fit and baselines of customer acquisition cost and lifetime value

Capital Type: Equity, Convertible debt, Grants

Expected Impact of Funding: Nearly half of the food waste (\$230B) happens in homes. CutWaste aims to use AI and technology to create scalable tools for consumers to better manage and plan their food at home. Given the near zero marginal cost of this solution, once developed and validated, it can be theoretically scaled infinitely to all homes in the world. However, funding is required to reach homes, and fine tune the offering.

MICHIGAN STATE UNIVERSITY

East Lansing, MI • Founded: 1855 • Time on Report: 4 Months
Contact: Monireh Mahmoudi, Assistant Professor, mahmou18@msu.edu

[Michigan State University](#)'s research aims to determine to what extent packaging features could reduce HFW. Packaging features that have the potential to prevent HFW include, but not limited to, being easy to open, pour, empty, serve, dose, read, store as well as being resealable, tamper-proof, apportion-control, transparent, size-wise suitable for the household, and rigid. According to the ReFED's 2016 report, the top 3 solutions for preventing food waste in businesses and homes are standardized date labeling on packages, consumer education campaigns, and packaging adjustments. Packaging adjustments are the focus of their project. The study will provide relevant insights and recommendations, which, in turn, lay out a foundation for educating consumers (in terms of selecting appropriate food packaging), as well as policy makers (in terms of packaging adjustments) that will eventually lead to the prevention of the HFW.

Financial and Fundraising Details

Current Annual Budget: USD \$50,000

Org Type: Nonprofit

Ask Amount: USD \$50,000

Timeline: December 2023

Use of Funds: Project- or Program-specific purposes

Use of Funds Description: Launching their experiments in local communities (\$25,000: approximately). Supporting a PhD student for one year (\$50,000: approximately). In total: \$75,000 The study will provide relevant insights and recommendations, which lay out a foundation for educating consumers (in terms of selecting appropriate food packaging), as well as policy makers (in terms of packaging adjustments) that will eventually lead to the prevention of the HFW.

Capital Type: Grants, Guarantees / letters of credit

Expected Impact of Funding: The study will provide relevant insights and recommendations for educating consumers and policy makers.



Baltimore, MD • Founded: 2018 • Time on Report: 5 Months
Contact: Christopher Dipnarine, Executive Director, wecare@4mycity.us

[4MyCity Inc](#)'s focus is on the Importance of environmental sustainability, primarily the sustainable management of food in relation to reducing organic waste. Their program limits the harmful effects caused by organic waste on their environment while improving food security for families within their communities.

Financial and Fundraising Details

Current Annual Budget: USD \$1,714,399

Org Type: Nonprofit

Ask Amount: USD \$2,000,000

Timeline: December 2023

Use of Funds: This additional funding helps to continue their work and expand operations.

Capital Type: Senior and Subordinated Debt, PRIs, Grants, Guarantees / letters of credit

Expected Impact of Funding: With this additional funding, they will be able to process up to 20,000 pounds of food waste daily, to convert over 5.2 Million pounds of food waste into a usable soil in 1 year.



Mountain View, CA • Founded: 2020 • Time on Report: 4 Months
Contact: Tarlan Isaev, Founder, support@foodshare.club

[Foodshare](#)'s goal is to fight food waste and hunger through an easy-to-use mobile app that lets people share food and other items for free. Their app is available on both the App Store and Google Play, and it's designed to be user-friendly and straightforward. Users can share items by posting a photo, description, location, and availability. They also have a unique "World's Foodbanks" section that provides information on organizations working to address food insecurity worldwide, as well as a "Street Fridges" section for public refrigerators where people can donate and take food. They've already launched their app and website, and they're currently on Product Hunt and Climate Action Slack communities to increase visibility and get feedback from users.

Financial and Fundraising Details

Org Type: For-profit

Ask Amount: USD \$150,000

Timeline: July 2023

Use of Funds Description: A portion of the grant funding will be allocated towards incentivizing the team, which may include bonuses for meeting performance goals or professional development opportunities. Additionally, they plan to invest in equipment and resources to increase their efficiency, such as purchasing new software or upgrading their technology infrastructure. They are exploring potential growth opportunities, including relocating to the US to tap into a larger market and valuable resources.

Capital Type: Senior and Subordinated Debt, PRIs, Grants, Guarantees / letters of credit



Calgary, Canada • Founded: 2022 • Time on Report: 5 Months
Contact: Lourdes Juan, Founder & CEO, lourdes@kneadtech.com

[Knead Tech](#) is a software company that enables simple food recovery through an app to meet the global challenge of food waste.

Financial and Fundraising Details

Current Annual Revenue: USD \$0

Org Type: For-profit

Ask Amount: USD \$500,000

Timeline: July 2023

Equity Round in Raise (if applicable): Pre-seed

Product Stage: Ready to launch

Use of Funds: Sales, marketing, white label development, business growth.

Capital Type: Equity, Convertible debt, Venture debt, Grants



Fitchburg, WI • Founded: 2018 • Time on Report: 1 Mont
Contact: Autumn Giddings, Fundraising and Grants Coordinator, autumn@littlejohnskitchens.org

Created in the fall of 2018, [Little John's Restaurant](#) (LJR) is the dream of Chef Dave Heide as an answer to two distinct issues, food insecurity and food waste. LJR is focused on turning "Excess into Access" to address these issues. Little John's accepts donations from grocers, farmers, farmers markets, wholesalers, and other sources that would otherwise go unused and in turn uses those ingredients to create healthy and delicious ready to eat meals. There is often confusion about what food waste means, along with the associated stigma and shame of utilizing "food waste" so Little John's is committed to educating consumers, through serving our Evening Meals on Wheels clientele, their Catering contracts, and their Pay What You Want Café patrons the same "Excess to Access" meals.

Financial and Fundraising Details

Current Annual Budget: USD \$1,200,000

Org Type: Nonprofit

Ask Amount: USD \$10,000,000

Timeline: June 2024

Use of Funds: LJR currently rescues approximately 100,000 pounds of unused food per year. With the completion of their Capital Campaign fundraising, LJR will be able to retrofit the building at 5302 Anton Drive in Fitchburg, WI and will be able to increase that number to over a million pounds per year in the first year. Once fully operational, LJR will be able to use fresh, local product to produce over 200,000 meals/ meal components per week and to provide those to local schools, elderly housing, homeless encampments, etc. The expanded storage and processing space at 5302 will also increase the amount of rescue food that is utilized from local farmers, as there will be an ability to dry, dehydrate, ferment, can, and freeze items for future use. Additionally, inedible food waste would then be returned to local farms for feed and compost.

Capital Type: Grants, Guarantees / letters of credit

Expected Impact of Funding: LJR currently rescues over 300 pounds of unutilized food per week from just one area grocer. These are fresh proteins, produce, and grains that local pantries will not accept as a donation, due to their limited shelf life. With increased processing and production space, LJR will be able to pick up from more stores, over 35 in the local area; LJR aims to go National within 10 years.



San Francisco, CA • Founded: 2016 • Time on Report: 4 Months
Contact: Mimi Bestwick, CFO, mimi@replate.org

[Replate](#)'s mission is to reduce food waste and mitigate climate change across the globe. They are a food rescue solution that operates at the intersection of technology and impact. Replate was founded in 2016 by Maen Mahfoud, CEO, whose vision as a Syrian immigrant was to solve food waste and food insecurity through a tech-enabled social enterprise focused on generating systems-level impact. They operate with the belief in harnessing technology and partnerships to better serve communities. Replate prevents food waste and improves food insecurity through an innovative online product and food rescue partnerships designed to address system constraints. The core focus is inspired by the potential to generate scaled impact through influencing businesses to take action for the intersectional benefit to climate and communities. Replate differs from other approaches in that they leverage a fee-based model for the capability to invest in scaling solutions through collaborations and tech tools.

Financial and Fundraising Details

Current Annual Budget: USD \$2,300,000

Org Type: Nonprofit

Ask Amount: USD \$1,000,000

Timeline: December 2023

Use of Funds: Project- or Program-specific purposes, General operations/ unrestricted, Capacity building

Use of Funds Description: Replate is fundraising \$1 million to create food systems change by influencing corporate practices in order to more easily and impactfully reduce food waste while mitigating food insecurity. Activities include educating businesses, supporting community-based food recovery for reduced food waste and improved access to quality food, forming operational partnerships for increased capacity and scaled impact, and improving their data collection process to easily replicate impact measurement with a variety of partners. This funding will be allocated as follows: business education and outreach (25%), food rescue services (25%), technology development (25%), operational partnerships (15%), and G&A (10%).

Capital Type: Senior and Subordinated Debt, PRIs, Grants, Guarantees / letters of credit



Las Vegas, NV • Founded: 2022 • Time on Report: 4 Months
Contact: Summer Schnog, Founder, summer@grow2earths.com

[Another Earth](#)'s Earth Mart plans to build a financially stable circular market for food production, distribution and the conversion of compostable waste to fertilizer for urban farms; completing the transformation back to food production. Earth Mart plans to convene locals by allowing the closest neighboring farms and gardeners to connect with one another to share ideas, markets, and providing an onramp to grower's success. By supplying readily available compost, Earth Mart hopes to convert fallow backyards to productive gardens just as Uber has done with personal vehicles.

Financial and Fundraising Details

Current Annual Revenue: USD \$0

Org Type: For-profit

Ask Amount: USD \$1,200,000

Timeline: July 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Prototype

Use of Funds: Lease of land and initial capital expenditures

Capital Type: Equity, Convertible debt, Venture debt, Senior and subordinated debt, PRIs, Grants, Guarantees / letters of credit



McMinnville, OR • Founded: 2020 • Time on Report: 4 Months
Contact: Aly Moore, Chief Communications Officer, aly@chapulfarms.com

[Chapul Farms](#) is an insect agriculture project development company that designs, builds, and operates modular insect farms that turn organic waste into high-value animal feed and fertilizer products. The company's > \$1B project pipeline has the potential to divert > 1M tons/year of organics waste from landfill, which may save over 150 tons/year GHG, produce enough frass to rehabilitate over 1M acres/year, and produce 100,000 tons/year of insect protein/fat.

Financial and Fundraising Details

Current Annual Revenue: USD \$552,000

Org Type: For-profit

Ask Amount: USD \$10,000,000

Timeline: December 2023

Equity Round in Raise (if applicable): Series A

Product Stage: Currently selling

Use of Funds: Chapul Farms is initiating a \$10M Series A Reg D 506(c) fundraising round to accelerate the staged development of its > \$1B project pipeline, break ground on its first commercial facility, invest in new research and development opportunities, and sales and marketing growth within the multi-\$B opportunity of insect agriculture. A Regulation D 506(c) allows for private companies like Chapul Farms to advertise private placements to raise money from accredited investors (net worth over \$1M or annual income over \$200k) instead of waiting for traditional sources of capital [Commercial Project Investment & Development - 20%] [Team Development - 35%] [Sales & Marketing - 10%] [Research & Development - 9%] [Technical Training & Trials - 10%] [Chapul Innovation Facility Capex - 5%] [Working Capital- 8%] [Transaction Expenses- 3%]

Capital Type: Equity, Grants

Expected Impact of Funding: Chapul Farms closes the loop on food production by re-integrating insects and their ecosystem services. A single insect facility processing organic waste has the potential to save 7M metric tons of GHGs each year. For comparison, that's more than 70k homes converting to solar, or, a single facility has the potential to divert more CO₂e in one year than all Tesla electric vehicles sold in 2020. Eventually, their total project pipeline has the potential to divert 150M metric tons of GHG per year.



Nashville, TN • Founded: 2014 • Time on Report: 5 Months
Contact: Matthew Beadlecomb, CEO & Co-Founder, beadle@compostnashville.org

[Compost Nashville](#) aims to reduce food waste to landfill via their residential and commercial collection programs.

Financial and Fundraising Details

Current Annual Revenue: USD \$1,135,000

Org Type: For-profit

Ask Amount: USD \$500,000

Timeline: December 2023

Equity Round in Raise (if applicable): N/A

Product Stage: Currently selling

Use of Funds: They will open a processing facility to allow us to control the product and process from start to finish. They can create a sellable product from the material they collect as opposed to their current situation where they pay to tip their material and then pay again to buy back finished compost.

Capital Type: Equity, Venture debt, Grants

Expected Impact of Funding: Increased composting facility capacity in the city of Nashville, TN.



Ridgefield, CT • Founded: 2015 • Time on Report: 5 Months
Contact: Nick Skeadas, Owner, nick@curbcompost.org

[Curbside Compost](#) recovers food scraps and delivers living soil. They built the company to restore the nutrient and carbon cycle to CT and NY soil. When composted, the abundant nutrients and organic matter in food scraps are captured and applied to land where they help build and conserve healthy soils. They collect from homes, schools, offices, healthcare, markets, cafes, restaurants, and events in an effort to compost all food remains, including dairy, meat, fish and bones.

Financial and Fundraising Details

Current Annual Revenue: USD \$1,000,000

Org Type: For-profit

Ask Amount: USD \$1,000,000

Timeline: December 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Currently selling

Use of Funds: Use of funds will be for truck equipment and truck terminal. They plan to divert 5000 tons of food waste per year from disposal with these funds.

Capital Type: Equity, Convertible debt, Venture debt, Senior and subordinated debt, PRIs, Grants

Expected Impact of Funding: With additional funding, they can recycle up to 10,000 tons per year.



Food Recycling Solutions

Rogers, AR • Founded: 2019 • Time on Report: 5 Months
Contact: Richard Ims, Founder, richard@foodrecyclingsolutionsllc.com

[Food Recycling Solutions](#) collects food scraps from commercial locations to divert from the landfill and then create compost for area gardeners and farmers for a closed-loop solution.

Financial and Fundraising Details

Current Annual Revenue: USD \$250,000

Org Type: For-profit

Ask Amount: USD \$5,000

Timeline: December 2023

Equity Round in Raise (if applicable): N/A

Product Stage: Currently selling

Use of Funds: Additional equipment – they need another organics truck to expand their collections route.

Capital Type: PRIs, Grants, Guarantees / letters of credit

Expected Impact of Funding: With an additional organics truck, they can divert an additional 1200 Tons of food scraps from the landfill each year.



Canberra, Australia • Founded: 2016 • Time on Report: 2 Months
Contact: Olympia Yarger, CEO, Olympia@goterra.com.au

[Goterra](#) is waste management technology that creates fee for service food waste management with autonomous modular systems.

Financial and Fundraising Details

Current Annual Revenue: USD \$900,000

Org Type: For-profit

Ask Amount: USD \$15,000,000

Timeline: December 2023

Equity Round in Raise (if applicable): Series A

Product Stage: Currently selling

Use of Funds: Expand SAM and enter new markets; support senior management team to accelerate growth; R&D to progress products currently in development pipeline or prototype phase.

Capital Type: Equity, Venture debt, Senior and subordinated debt, Grants, Guarantees / letters of credit

Expected Impact of Funding: Reduction of over 1,000 CO₂e kg for every tonne of food waste managed.



Plainfield, NJ • Founded: 2020 • Time on Report: 5 Months
Contact: Isaiah Green, CEO, Isaiah@GreenBucketCompost.com

[Green Bucket Compost](#) works with commercial and municipal food waste generators to create diversion programs and provide hauling services with the goal of eliminating non-edible food waste from the waste stream. Their goal is to expand the transport and processing infrastructure needed to adequately address the nation's food waste problem.

Financial and Fundraising Details

Current Annual Revenue: USD \$363,000

Org Type: For-profit

Ask Amount: USD \$750,000

Timeline: September 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Currently selling

Use of Funds: Funds would be used for fleet expansion, increased headcount, and an organics only transfer station to support local anaerobic digestion facilities and increase disposal options for municipalized curbside collection programs

Capital Type: Equity, Convertible debt, Grants

Expected Impact of Funding: This funding would increase the company's in-house hauling capacity and service area coverage helping to achieve price parity with MSW, making organics recycling economically viable for more generators.



Washington, DC • Founded: 2017 • Time on Report: 4 Months
Contact: Jeffrey Neal, CEO and Founder, jeffrey@loopclosing.com

[Loop Closing](#) deploys and supports a network of commercially available food scrap composting machines engineered for on-site use. They plan, finance, and install the right-sized composting machines and train and oversee operations. Using market-back pricing, clients pay what they currently spend to haul away food waste and are enabled to live their values and meet government mandates. In the long run, this saves clients money so they can keep their share of the \$11 billion currently spent hauling away food scraps while providing the needed composting capacity that centralized systems alone have not been able to provide; remediating smells, spills, and pests; reversing climate chaos; generating skilled green jobs; and dismantling structural inequities for regenerating soils, communities, and the environment.

Financial and Fundraising Details

Current Annual Revenue: USD \$31,000

Org Type: For-profit

Ask Amount: USD \$450,000

Timeline: October 2023

Equity Round in Raise (if applicable): Pre-seed

Product Stage: Ready to launch

Use of Funds: Loop Closing seeks working capital for sales and then operations staff to implement their Go-To-Market strategy, to become revenue-supported. The working capital would first enable a sales hire to interface with their target audience of prospective clients to onboard 40 clients under contract.

Capital Type: Equity, Convertible debt, Venture debt, Grants

Expected Impact of Funding: Placing just one car or sofa-size composting machine at a commercial food waste generator on each Washington, DC block would provide enough capacity to compost all of DC's 166,000 tons of food scraps one and a half times. The savings from eliminating the current cost to haul away this food waste would cover both the capital cost of the machines with a 4 year payback period and 200 new jobs at an \$85,000 annual salary supporting operations.



Orlando, FL • Founded: 2020 • Time on Report: 2 Months
Contact: Charlie J Pioli, Owner/Founder, cpioli@o-towncompost.com

[O-Town Compost](#) is a community composter that's looking to extend the life of the Orange County landfill, and help the City of Orlando achieve zero waste.

Financial and Fundraising Details

Current Annual Revenue: USD \$500,000

Org Type: For-profit

Ask Amount: USD \$2,250,000

Timeline: December 2023

Use of Funds: O-Town Compost is seeking \$2.25 million in the form of equity to build Central Florida's first compost site.

Capital Type: Equity



Lima, Peru • Founded: 2016 • Time on Report: 5 Months
Contact: Pipo Reiser, CEO, pipo@sinba.pe

[sinba](#) turns food waste into nutritious, low carbon animal feed at an industrial scale.

Financial and Fundraising Details

Current Annual Revenue: USD \$750,000

Org Type: For-profit

Ask Amount: USD \$1,500,000

Timeline: December 2023

Equity Round in Raise (if applicable): Seed

Product Stage: Currently selling

Use of Funds: With this funding they will open their second food waste to animal feed conversion facility in Lima, Peru. The installed capacity of this plant will be 100 tons per day of input.

Capital Type: Equity, Convertible debt, Grants

Expected Impact of Funding: They expect each of their facilities to recycle 16,000 metric tons of organic waste per year, an estimated CO2 emissions reduction of 20,000 tons CO2 eq.



San Diego, CA • Founded: 1983 • Time on Report: 3 Months
Contact: Jessica Toth, Executive Director, jessica.toth@solanacenter.org

[Solana Center](#) is widely recognized for delivering lasting novel environmental solutions. Regarding Food Waste Recycling, they showcase the feasibility of region-wide closed loop capability through partnerships between government, food-sellers, and agricultural producers. All their food recycling initiatives quantify financial and GHG impacts. Examples of models designed for widespread replication include: demonstration use of bokashi for compost pre-processing resulting in common use of bokashi as a solution for retarding food waste putrefaction; on-farm composting of restaurant food scrap producing cheaper and richer natural soil amendment resulting in county ordinance to permit farm-to-business-to-farm pathways for food waste; and creation of the first mid-scale composting demonstration center and training curriculum resulting in over 100 practitioners with skills to manage composting systems larger than residential and smaller than commercial.

Financial and Fundraising Details

Ask Amount: USD \$250,000

Org Type: Nonprofit

Equity Round in Raise (if applicable): N/A

Timeline: August 2023

Use of Funds: Using impact-first funding, Solana Center will establish composting on closed landfill sites using AD digestate. Today, AD facilities incur the costs of transporting and disposing of digestate. Meanwhile, closed landfills are often inaccessible valuable land. The potential benefits of composting digestate and land-applying it on closed landfills will be financially evaluated, including: (1) cost savings to AD operators, (2) GHG avoided and sequestered, and (3) regained access to community assets.

Capital Type: Grants, Non-recourse project debt

Expected Impact of Funding: The San Diego County based AD operator can process 180,000 tons of organic waste feedstock per year. Today, 100 tons of digestate is generated daily from the facility. A long-term sustainable and productive use for all that digestate from food waste will alleviate the bottleneck on accepting food waste. Without closing the loop, they are not solving the food waste recycling problem. The impact and implications will have qualifiable value proportional to the amount of AD processing across the US.



Pittsfield, MA • Founded: 2021 • Time on Report: 5 Months
Contact: Mary Stucklen, Owner & Operator, Hello@tommyscompost.com

[Tommy's Compost Service](#) provides an outlet for food waste for donation, animal feed, and composting for both residences and businesses.

Financial and Fundraising Details

Current Annual Revenue: USD \$32,400

Org Type: For-profit

Ask Amount: USD \$42,000

Timeline: August 2023

Equity Round in Raise (if applicable): N/A

Product Stage: Currently selling

Use of Funds: The purchase of a new truck with a dump body, which allows them to triple capacity without having to hire any staff or increase any overhead costs.

Capital Type: Grants, Guarantees / letters of credit

Expected Impact of Funding: Currently, they are able to haul up to 6 1/2 tons per week. With this new equipment, they will be able to handle at least 18 tons per week.



Pine Brook, NJ • Founded: 2022 • Time on Report: 6 Months
Contact: Christina PioCosta-Lahue, President, christina@vivaria.eco

[Vivaria Ecologics](#)' mission is to reimagine food systems and how they approach food waste to create a more efficient, equitable and cleaner future. Recapture waste, revitalize the soil, renew the world. Vivaria Ecologics focuses on establishing food waste composting facilities utilizing aerated static pile technology, a forced air fan system, which controls and accelerates the composting process.

Financial and Fundraising Details

Current Annual Revenue: USD \$0

Org Type: For-profit

Ask Amount: USD \$300,000

Timeline: June 2023

Equity Round in Raise (if applicable): Pre-seed

Product Stage: N/A

Use of Funds: Vivaria Ecologics is seeking to fund development costs for a 100,000 tons per year food scraps composting facility. The costs relate to consulting fees, legal fees, site development and equipment costs until the pilot site is operational and generating cash flow.

Capital Type: Guarantees / letters of credit, Low interest loans

Expected Impact of Funding: At full capacity, the facility will divert approximately 35,000 tons per year of food waste from landfilling.



Aurora, CO • Founded: 2018 • Time on Report: 6 Months
Contact: Carolyn Pace, General Manager, team@wompostcoop.com

[Wompost, LLC](#) is a compostable waste hauler. Their vision is to provide compost collection to every single person in Colorado who wants it.

Financial and Fundraising Details

Current Annual Revenue: USD \$425,000

Org Type: For-profit

Ask Amount: USD \$215,000

Timeline: December 2023

Equity Round in Raise (if applicable): N/A

Product Stage: Currently selling

Use of Funds: Refinance an expensive loan for a small trash truck, and purchase an electric pickup to reduce emissions.

Capital Type: Venture debt, Senior and subordinated debt, Grants, Promissory Note (debt)

Expected Impact of Funding: Funding will allow them to grow their compostable waste collection from approximately 50 tons per month to 80 tons per month. The electric truck will reduce emissions and employee exposure to diesel fumes.

Appendix A: ReFED's Key Action Area Framework

Action Areas	OPTIMIZE THE HARVEST	ENHANCE PRODUCT DISTRIBUTION	REFINE PRODUCT MANAGEMENT	MAXIMIZE PRODUCT UTILIZATION	RESHAPE CONSUMER ENVIRONMENTS	STRENGTHEN FOOD RESCUE	RECYCLE ANYTHING REMAINING
<p>OPTIMIZE THE HARVEST Avoid over-production, then harvest as much as possible. For wild caught products, source only what is needed.</p> <p>ENHANCE PRODUCT DISTRIBUTION Leverage technology to create smart systems that help efficiently move products to maximize freshness and selling time.</p> <p>REFINE PRODUCT MANAGEMENT Align purchases with sales as closely as possible and find secondary outlets for surplus. Build out systems and processes for optimal on-site handling.</p> <p>MAXIMIZE PRODUCT UTILIZATION Design facilities, operations, and menus to use as much of each product as possible. Upcycle surplus and byproducts into food products.</p> <p>RESHAPE CONSUMER ENVIRONMENTS Drive consumers towards better food management and less waste by creating shopping, cooking, and eating environments that promote those behaviors. Shift culture to place more value on food and reduce waste.</p> <p>STRENGTHEN FOOD RESCUE Further the rescue of high-quality, nutritious food by increasing capacity, addressing bottlenecks, and improving communication flow.</p> <p>RECYCLE ANYTHING REMAINING Find the highest and best use for any remaining food or food scraps in order to capture nutrients, energy, or other residual value.</p>	Buyer Spec Expansion	Decreased Transit Time	Assisted Distressed Sales	Active & Intelligent Packaging	Meal Kits	Donation Coordination & Matching	Centralized Anaerobic Digestion
	Gleaning	First Expired First Out	Decreased Minimum Order Quantity	Manufacturing Byproduct Utilization (Upcycling)	Buffet Signage	Donation Education	Community Composting
	Imperfect & Surplus Produce Channels	Intelligent Routing	Dynamic Pricing	Manufacturing Line Optimization	Consumer Education Campaigns	Donation Storage Handling & Capacity	Centralized Composting
	Partial Order Acceptance	Temperature Monitoring (Pallet Transport)	Enhanced Demand Planning	Edible Coatings	K-12 Lunch Improvements	Donation Transportation	Co-digestion at Wastewater Treatment Plants
	Field Cooling Units	Reduced Warehouse Handling	Increased Delivery Frequency	Improved Recipe Planning	Package Design	Donation Value-Added Processing	Home Composting
	In-Field Sanitation Monitoring	Advanced Shipment Notifications	Markdown Alert Applications	In-House Repurposing	Portion Sizes	Blast Chilling to Enable Donations	Livestock Feed
	Innovative Grower Contracts	Early Spoilage Detection (Hyperspectral Imaging)	Minimized On-Hand Inventory	Precision Food Safety	Small Plates	Donation Reverse Logistics	Waste-Derived Agricultural Inputs
<p>MODELED SOLUTIONS</p> <p>UNMODELED SOLUTIONS</p> <p>BEST PRACTICES</p>	Labor Matching	Inventory Traceability	Temperature Monitoring (Foodservice)	Discount Meal Plates	Standardized Date Labels	High-Frequency Reliable Pickups	Insect Farming
	Smaller Harvest Lots	Modified Atmosphere Packaging System	Waste Tracking (Foodservice)	Employee Meals	K-12 Education Campaigns	Established Relationships with Businesses	Rendering
	Improved Communication for Planting Schedules	Vibration & Drops Tracking	Low Waste Event Contracts	Larger Quantities for Take Home	Trayless	Culling SOPs	Waste-Derived Processed Animal Feed
	Sanitation Practices & Monitoring	Optimized Truck Packing, Loading & Unloading (e.g., Cross-Docking)	Direct to Consumer Channels	Small and Versatile Menus	Home Shelf-life Extension Technologies		Waste-Derived Bioplastics
	Optimized Harvesting Schedules	Enforcing Cold Chain SOPs	Online Marketplace Platform	Sous-Vide Cooking	Smart Home Devices		Waste-Derived Biomaterials
	On-Farm / Near-Farm Processing	Regular Maintenance on Refrigerated Trucks	Online, Advanced Grocery Sales		Waste Conscious Promotions		Enabling Technologies (e.g. depackaging and pre-treatment)
	Local Food Systems	Cross-Docking	Precision Event Attendance		Frozen Value-Added Processing of Fresh Produce		Separation & Measurement
	Clear Product Ownership		Repackaging Partially Damaged Products		Customizable Menus/Options		Relationships with Waste Haulers
			Retail Automated Order Fulfillment		To-Go Offerings		Waste Audits by Waste Haulers
			SKU Rationalization		Free Items Offered Upon Request (e.g., bread, chips)		
			Markdowns		Storytelling (e.g. product impact, source, upcycled ingredient components)		
			Optimal Storage				
			Reduced Displays				
			Optimized Walk-In Layouts				