



**WOMEN
OWNED**
CERTIFIED BY | WOMEN'S BUSINESS ENTERPRISE
NATIONAL COUNCIL

JIMINY'S[®]

**THE NEXT
GENERATION OF
PET FOOD**

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DISCLAIMER

This presentation contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Forward-looking statements include, without limitation, statements regarding our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can generally be identified by words such as: ["anticipate,"] ["intend,"] ["plan,"] ["goal,"] ["seek,"] ["believe,"] ["project,"] ["estimate,"] ["expect,"] ["strategy,"] ["future,"] ["likely,"] ["may,"] ["should,"] ["will"] or the negative thereof or other similar expressions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Therefore, you should not place an undue reliance on our forward-looking statements as a number of factors could cause our actual future results and financial condition to materially differ from those indicated in the forward-looking statements. Any forward-looking statement made by us in this presentation is based only on information currently available to us and speaks only as of the date hereof. Except as otherwise required by law, we undertake no obligation to publicly update or review any forward-looking statement, or the foregoing assumptions and risks affecting such forward-looking statement, whether as a result of new information, future developments or otherwise.

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THE PROBLEM



dogs & cats are responsible for

30% of the environmental impact

of meat consumption in the US



IMINY'S[®]

HAPPY PETS, HEALTHY PLANET



Requires 99% Less Resources

JIMINY'S ORIGIN



Most dogs eat the same food every day



FOR HAPPY PETS AND A HEALTHY PLANET

JIMINY'S®

CRICKET CRAVE

SUSTAINABLE & HUMANE

CRICKET PROTEIN POWDER WITH OATS, QUINOA, SWEET POTATO AND OTHER PLANT-BASED INGREDIENTS



CRICKET PROTEIN
CONSCIOUS & RITIOUS



SOFT BAKED
KIBBLE



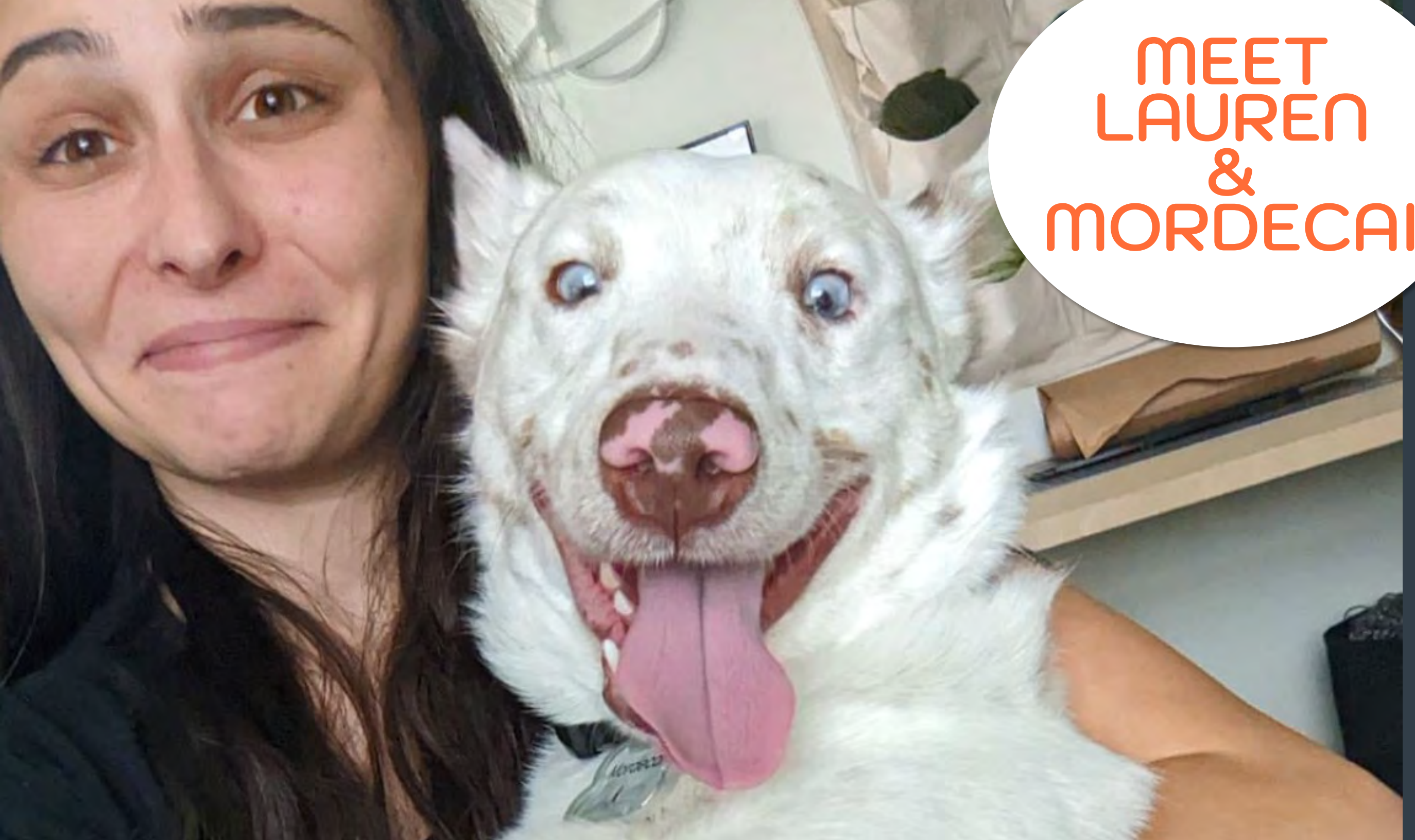
HIGHLY
DIGESTIBLE



HYPOALLERGENIC

ALL LIFE STAGES DOG FOOD | NET WT 2.5 LBS

MEET
LAUREN
&
MORDECAI





FEELING
BETTER!



GEN Z &
MILLENNIALS
=
50% OF PET
PARENTS



OUR PRODUCTS



A COMPLETE LINE OF
DOG FOOD & TREATS



SUSTAINABLE



QUALITY NUTRITION



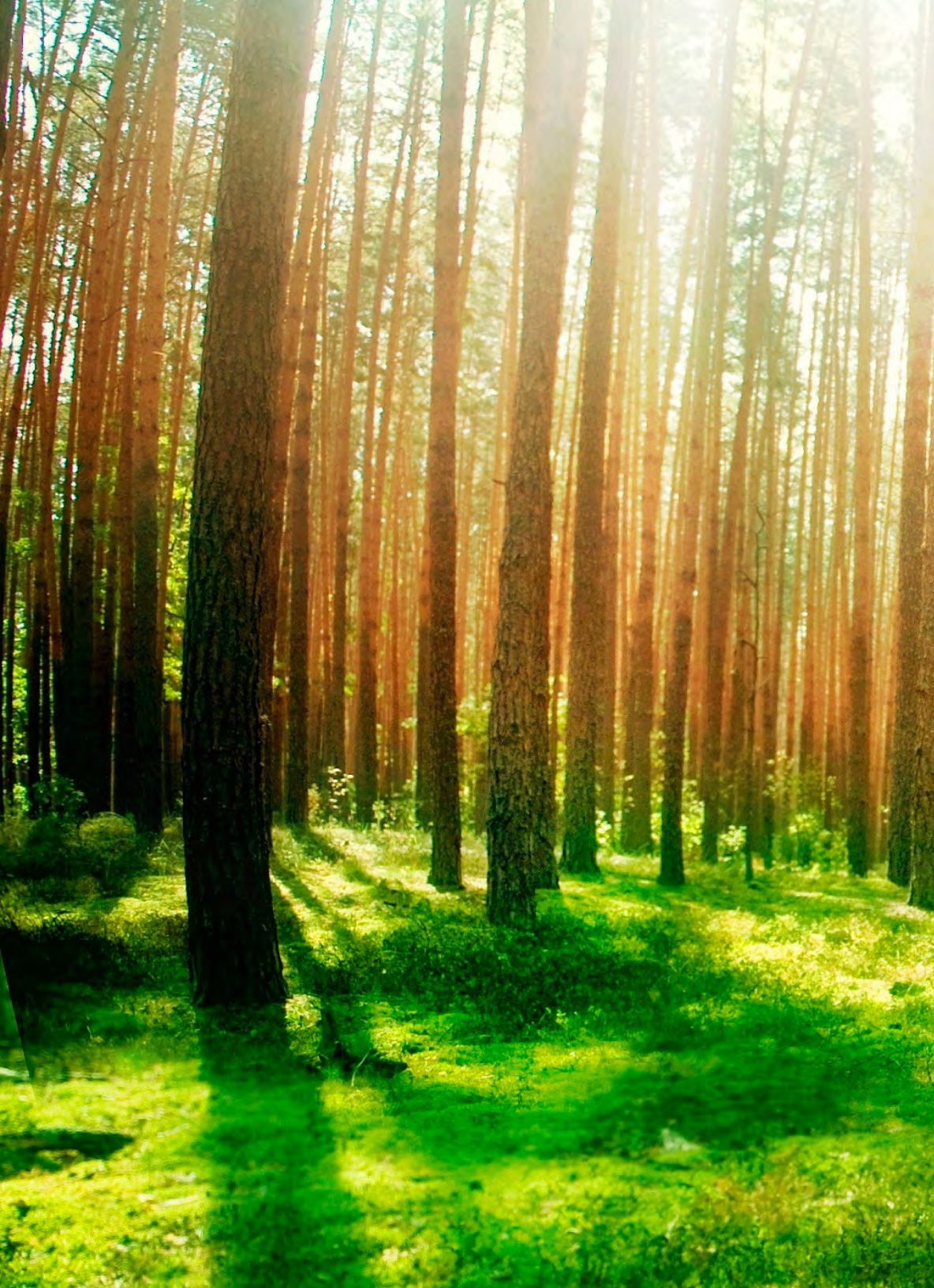
INSECT FARMING IS SUSTAINABLE



bugs vs. chicken

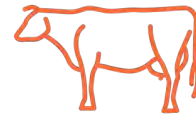
99% less

water, land &
greenhouse gases



LAND - A DEEPER DIVE

ONE ACRE / ONE YEAR



COW

192 LB



POULTRY

265 LB



SOY

1,500 LB



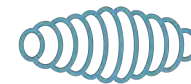
ALGAE

7,700 LB



CRICKETS

65,000LB



GRUBS

1,000,000 LB

WHAT MAKES INSECT PROTEIN SUSTAINABLE?

NATURALLY
SWARMING

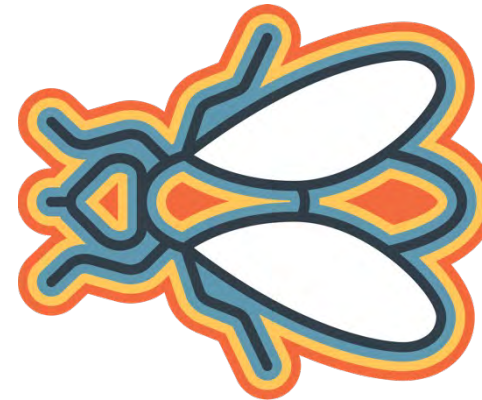
ABILITY TO THRIVE IN
VARIED ENVIRONMENTS
(poikilotherm)

SHORT
LIFESPAN

SMALL
ANIMAL

LAYS LOTS
OF EGGS

GROWN
INDOORS



EVEN THE
BY-PRODUCTS
HAVE VALUE

LESS
LAND

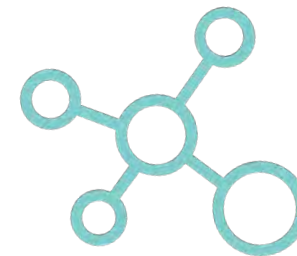
LESS
WATER

FEWER
GREENHOUSE
GASES

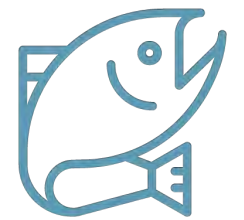
HIGH FEED
CONVERSION
EFFICIENCIES



NUTRITIOUS



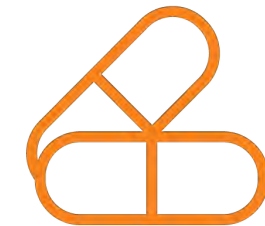
all essential amino acids



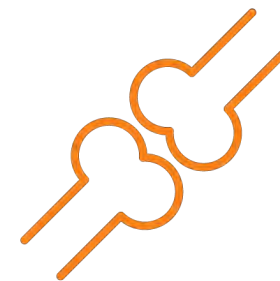
10% more VITAMIN B12 than salmon



2x more IRON than spinach



perfect OMEGA 6:3 ratio



joint support



brain health



improves immunity

a high quality, digestible

PROTEIN



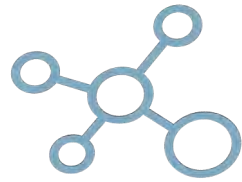
that's also

PREBIOTIC

and great for
dogs with food

ALLERGIES

NEW STUDIES HIGHLIGHT HEALTH BENEFITS



Complete,
Digestible
Protein



Hypo-
allergenic



Immune Response



Prebiotic,
Antimicrobial
Activity



Joint Health,
Arthritis



Breath / Dental
Health



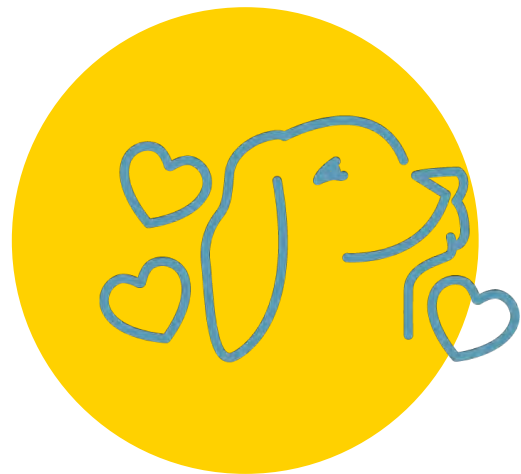
Brain Health



Antioxidant,
Calming



Weight
Management



LESS SCRATCHING & HOT SPOTS



BETTER BREATH & TEETH



RELIEF FROM CHRONIC DIARRHEA



LESS GAS



IMPROVED IMMUNE RESPONSE



IMPROVED JOINT HEALTH / ARTHRITIS



IMPROVED COGNITION



REDUCED ANXIETY



delicious!

WE'RE GETTING PRESS & AWARDS

Los Angeles Times

Woman's Day
LIVE WELL EVERY DAY

marie claire

Pet Age

modern dog
The lifestyle magazine for modern dogs and their companions

The Washington Post

NEW YORK

"MY DOG LOVES
THESE CRICKET
TREATS MORE
THAN SHE
LOVES ME"





MARKET SIZE

US Pet
Food Sales

\$50 B

in 2021

CAGR of 5.3% from
2020 to 2025

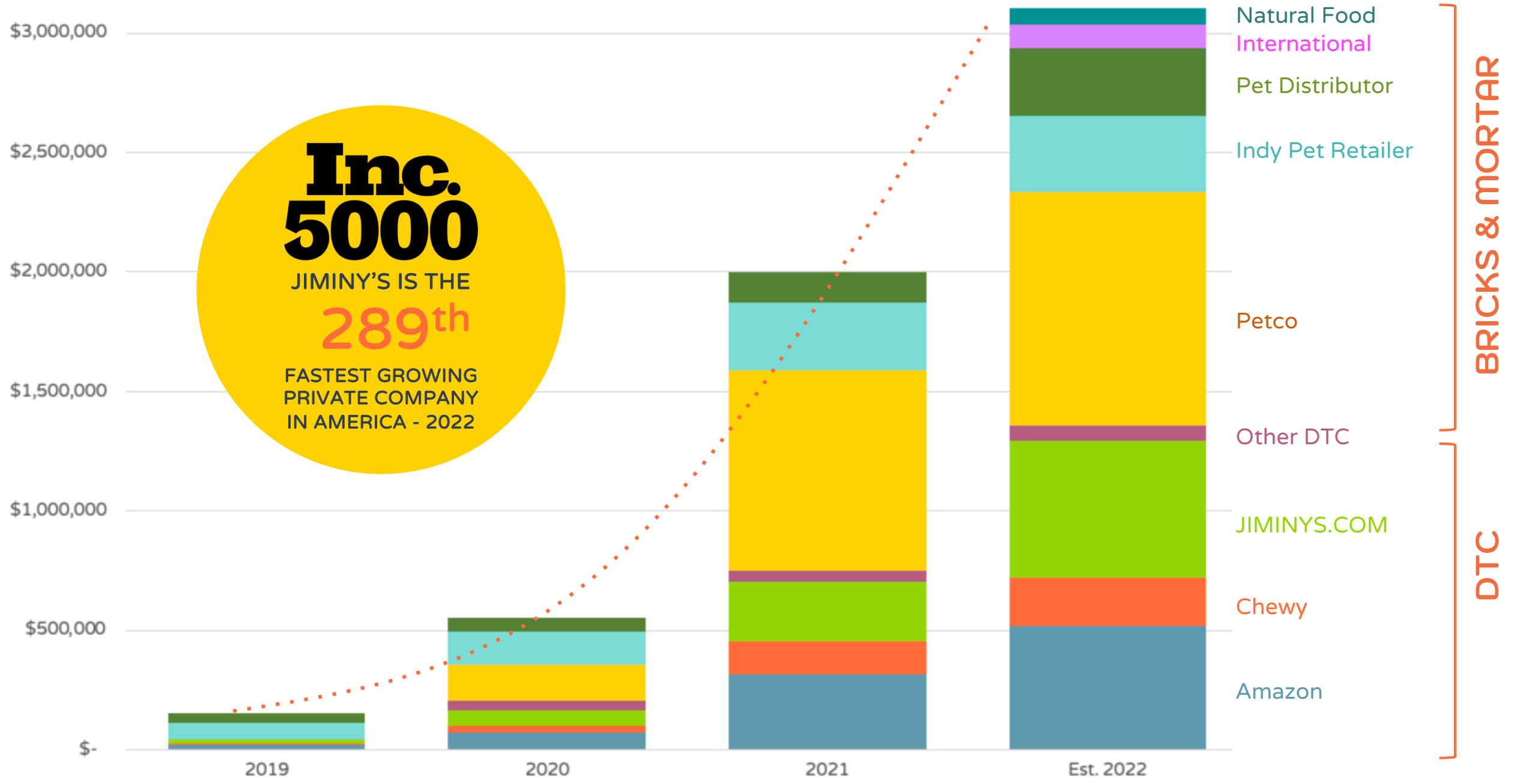
Hypo-
Allergenic Food,
Natural Treat &
Natural Food

\$15 B

**OUR TARGET
MARKET SEGMENT**

GROWING FAST!

**Inc.
5000**
JIMINY'S IS THE
289th
FASTEST GROWING
PRIVATE COMPANY
IN AMERICA - 2022



GO TO MARKET

RETAIL

petco

MUD BAY

EARTHWISE Pet
SUPPLY • GROOMING • WASH



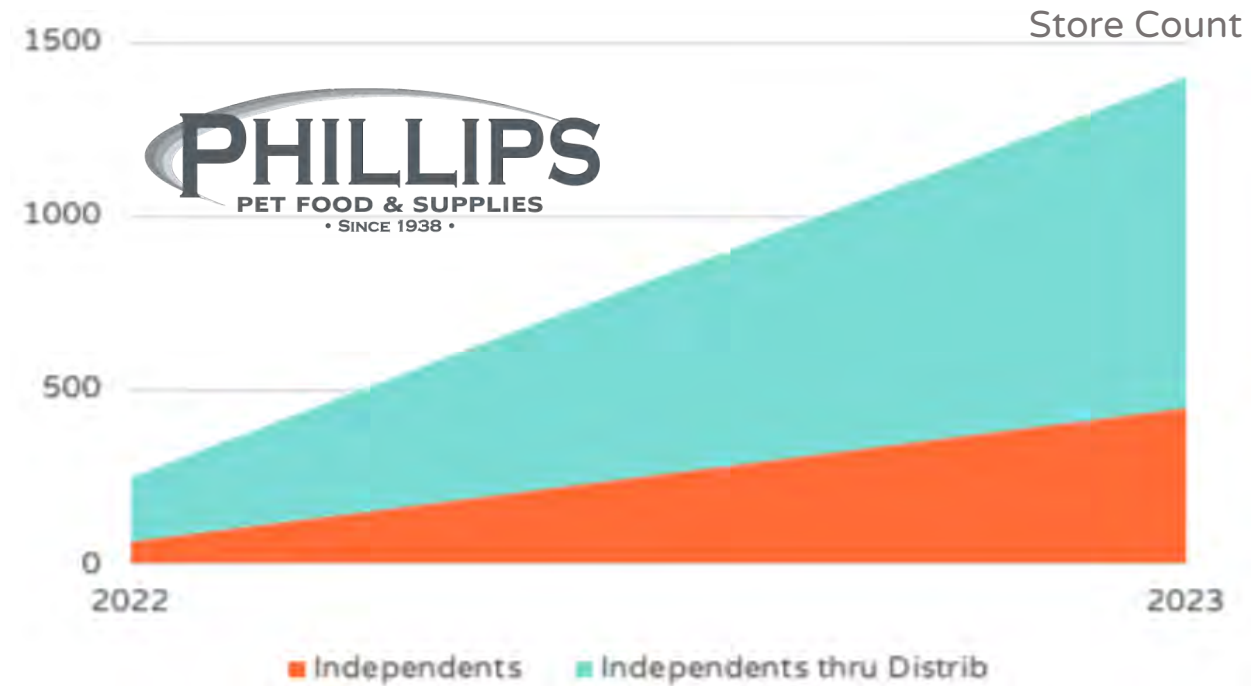
DTC



GO TO MARKET - RETAIL

BUILDING THE INDEPENDENT CHANNEL

- ✓ BUILDING VELOCITY
Implemented Jiminy's Retailer Ambassador Program to achieve \$65 / store / week (\$140 with top accounts)
- ✓ INCREASING DISTRIBUTION
Added national pet distributor (Phillips) and sales broker team
- ✓ ADDING TALENT
Hired Chief Customer Officer



EXPANDING OUR PETCO PARTNERSHIP

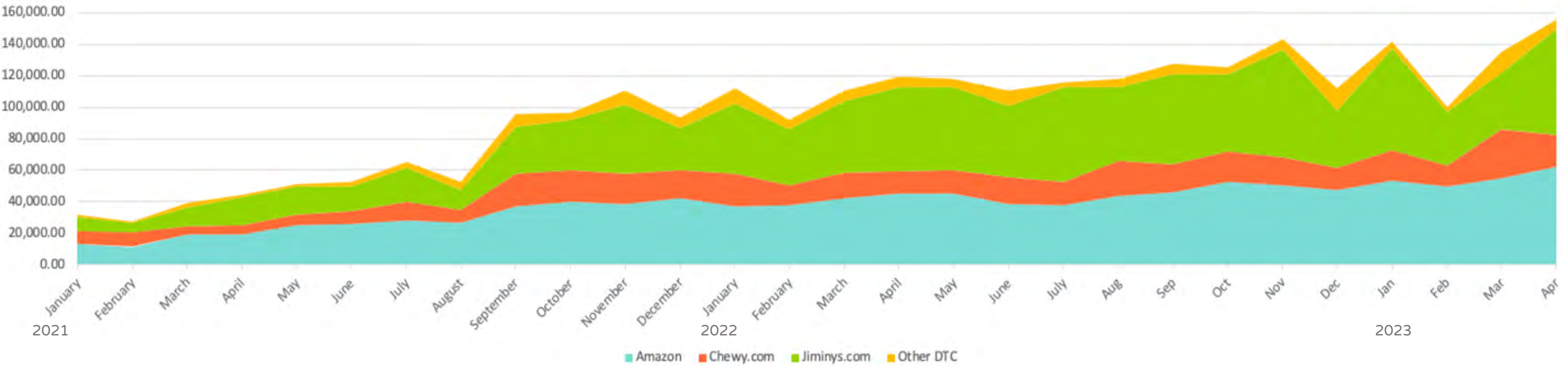


✓ Commitment to Sustainability in 2021

✓ "Best Brand" in 2022

✓ Developed new dental products in partnership with Petco & 2024 Joint Business Plan finalized

GO TO MARKET - DTC



KEY METRICS

JIMINYS.COM

Avg Rev/Month \$51,000
 Avg Order Value (AOV) \$80
 Acquisition Cost \$13
 Life-Time Value (LTV) \$177
 (2021 cohorts > \$314 LTV)

Monthly Ad Spend \$1500
 Subscriptions 536

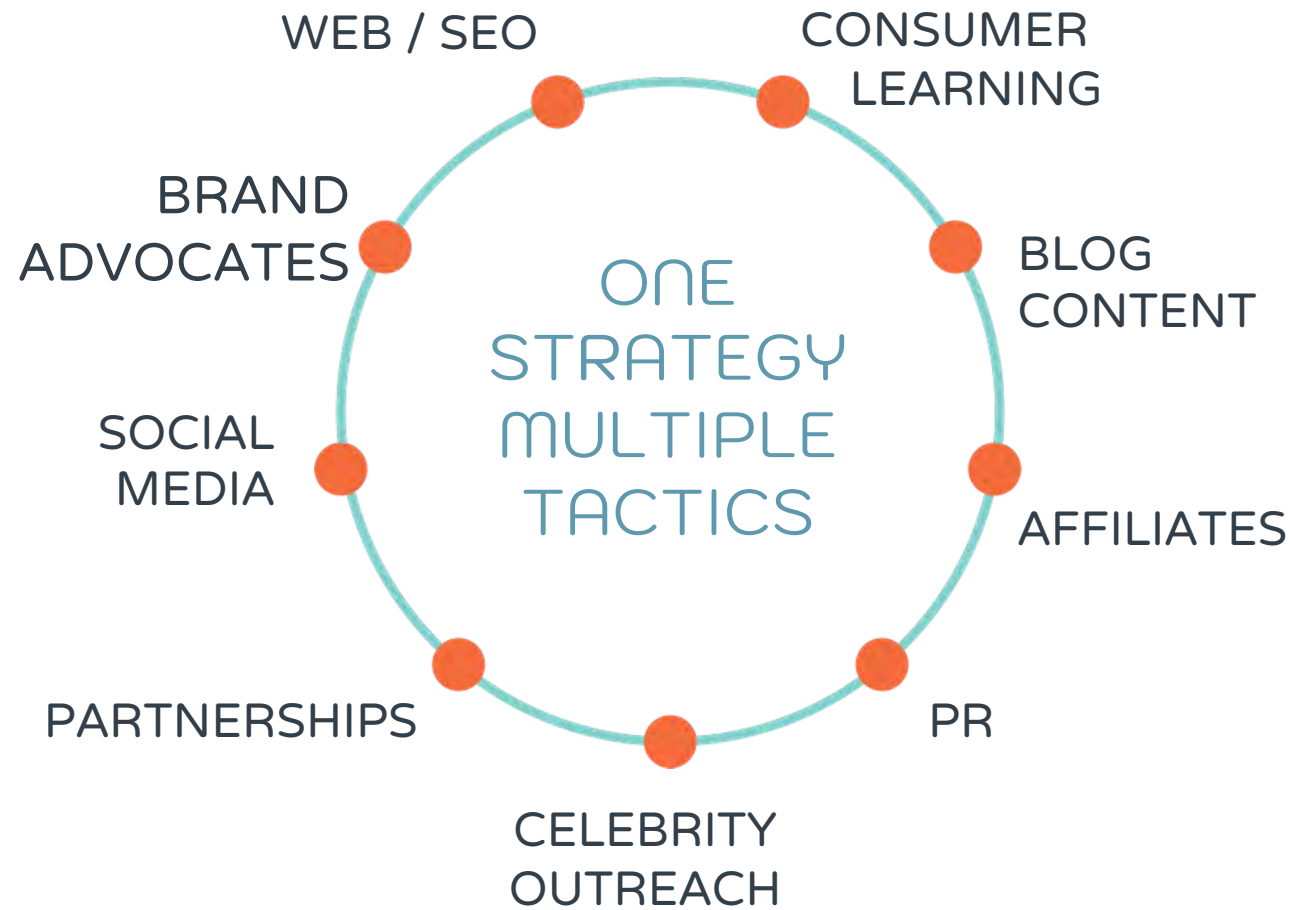
AMAZON

Avg Rev/Month \$54,000
 Total Rev/spend 8%
 Ad Rev/spend 27%

Monthly Ad Spend \$4500
 Subscriptions 1490



BUILDING AWARENESS



VETERINARIANS
Awareness, training & advocacy focusing first on holistic vets (AHVMA & CRI)



CHIRPERS
Leveraging content (UGC) from our brand advocates

LEADERSHIP TEAM

We have an experienced leadership team that understands sustainability and pets.



ANNE CARLSON
CEO / FOUNDER

BILL REED
COO / FOUNDER

JIM SHARP
CCO

DON PILLSBURY
MKTG / ECOM



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CURRENT RAISE - \$2m EQUITY ROUND

DISTRIBUTION



PHILLIPS
PET FOOD & SUPPLIES
• SINCE 1938 •

+ 9 DCs
+ 1400 retail doors

REDUCE COGS



Gross Margins increase 50%

VELOCITY

\$65/s/w



AMINY'S
AMBASSADOR PROGRAM

BUILD TEAM



LAUNCH INNOVATION

new SKUs



AMINY'S[®] DENTAL CHEWS
+ CINNAMON +

- + Cleans teeth
- + Freshens breath
- + Removes plaque & tartar buildup
- + Improves the oral microbiome

MADE IN THE USA
NET WT 1.84 OZ (52g)

FOR X-SMALL DOGS (5-10 LBS) 38 DENTAL CHEWS

FOR SMALL DOGS (10-22 LBS) 20 DENTAL CHEWS

FOR MEDIUM DOGS (22-55 LBS) 12 DENTAL CHEWS

FOR LARGE DOGS (OVER 55 LBS) 8 DENTAL CHEWS

together
we can
reduce our
carbon
pawprints!

JIMINY'S®

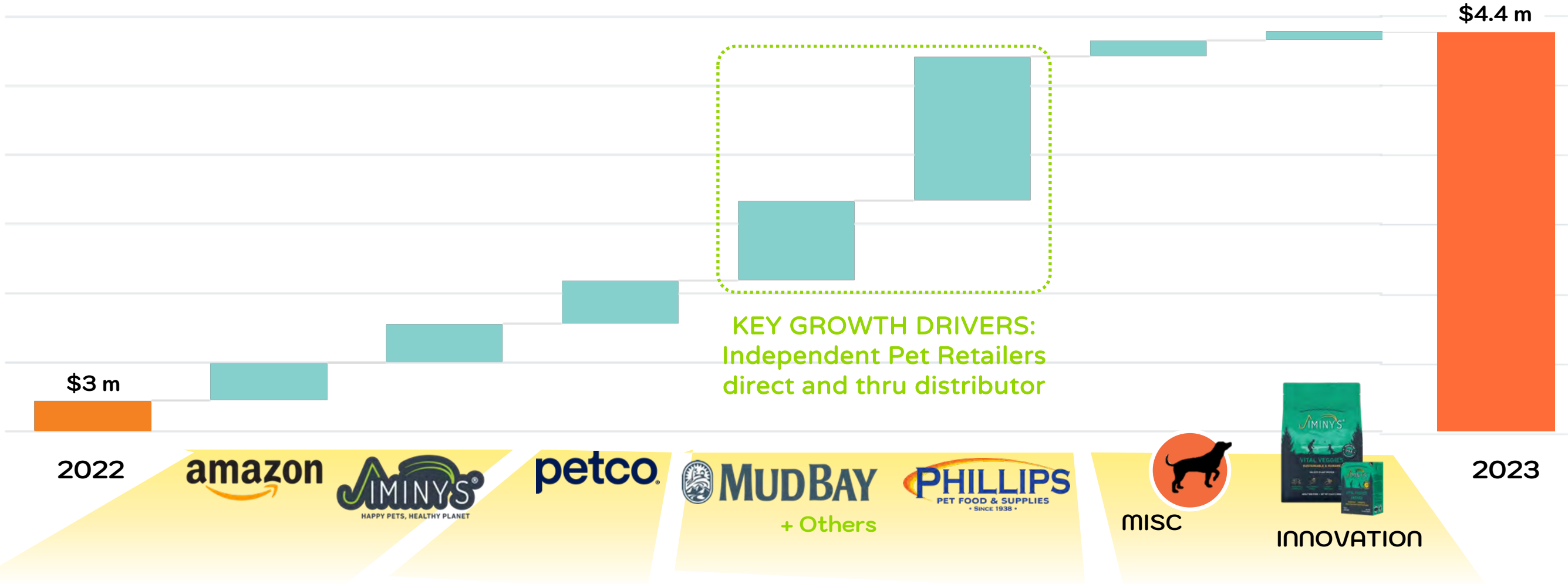
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FINANCIAL PROJECTIONS

	2021	2022	2023	2024	2025	2026
Gross Sales	\$ 1,948,206	\$ 2,971,273	\$ 4,373,261	\$ 9,023,854	\$ 14,773,927	\$ 24,738,639
Returns / Damaged	(904)	(6,139)	(43,733)	(90,239)	(147,739)	(247,386)
Deductions	(327,835)	(527,603)	(370,310)	(522,365)	(911,256)	(1,615,720)
Net Revenue	\$ 1,620,371	\$ 2,437,531	\$ 3,959,218	\$ 8,411,250	\$ 13,714,931	\$ 22,875,533
<i>% growth</i>	271.6%	52.5%	47.2%	106.3%	63.7%	67.4%
Total COGS	\$ (910,544)	\$ (1,646,444)	\$ (2,294,288)	\$ (4,285,956)	\$ (7,004,260)	\$ (11,278,672)
Gross Profit	\$ 709,827	\$ 791,087	\$ 1,664,931	\$ 4,125,294	\$ 6,710,671	\$ 11,596,860
<i>% margin</i>	43.8%	32.5%	42.1%	49.0%	48.9%	50.7%
Corporate	\$ (754,954)	\$ (1,397,171)	\$ (1,047,216)	\$ (1,293,348)	\$ (1,477,816)	\$ (2,564,771)
Selling	(557,044)	(2,158,130)	(1,607,051)	(2,108,689)	(3,005,862)	(4,085,552)
Occupancy	-	(500)	(300)	(18,000)	(33,600)	(60,000)
Marketing	(777,797)	(1,048,702)	(504,219)	(777,119)	(1,866,879)	(2,825,347)
Operating Expenses	\$ (2,089,794)	\$ (3,574,503)	\$ (3,158,786)	\$ (4,197,156)	\$ (6,384,157)	\$ (9,535,671)
EBITDA	\$ (1,379,968)	\$ (2,783,415)	\$ (1,493,855)	\$ (71,861)	\$ 326,514	\$ 2,061,190
<i>% margin</i>	(85.2%)	(114.2%)	(37.7%)	(0.9%)	2.4%	9.0%

SALES BUILD ASSUMPTIONS FOR 2023



VELOCITY OBJECTIVES



AMBASSADOR PROGRAM

Average \$65/wk
Ambassador > \$140/wk



\$65 / store / wk X 52 weeks X 2000 stores = \$6,760,000
 \$140 / store / wk X 52 weeks X 2000 stores = \$14,560,000

REDUCE COGS – EXPECTED OUTCOME



Ingredient Cost Reduction

20%

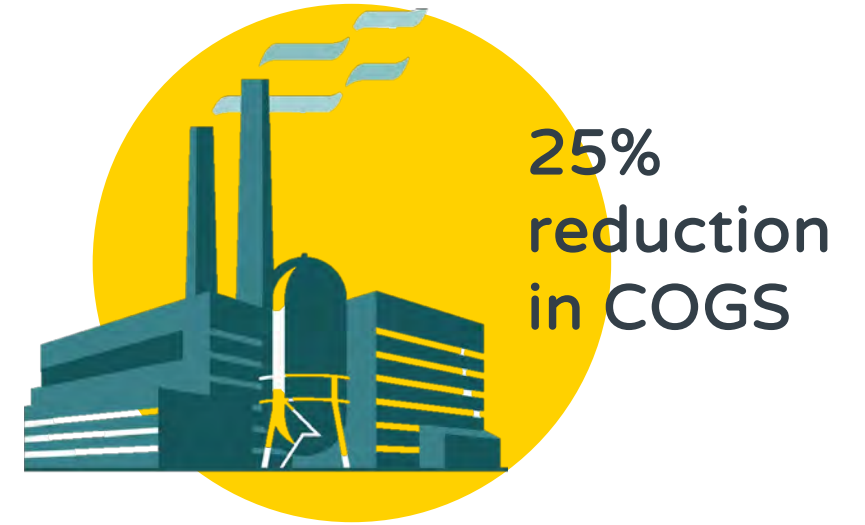
Production Cost Reduction

15%

Additional Benefits:

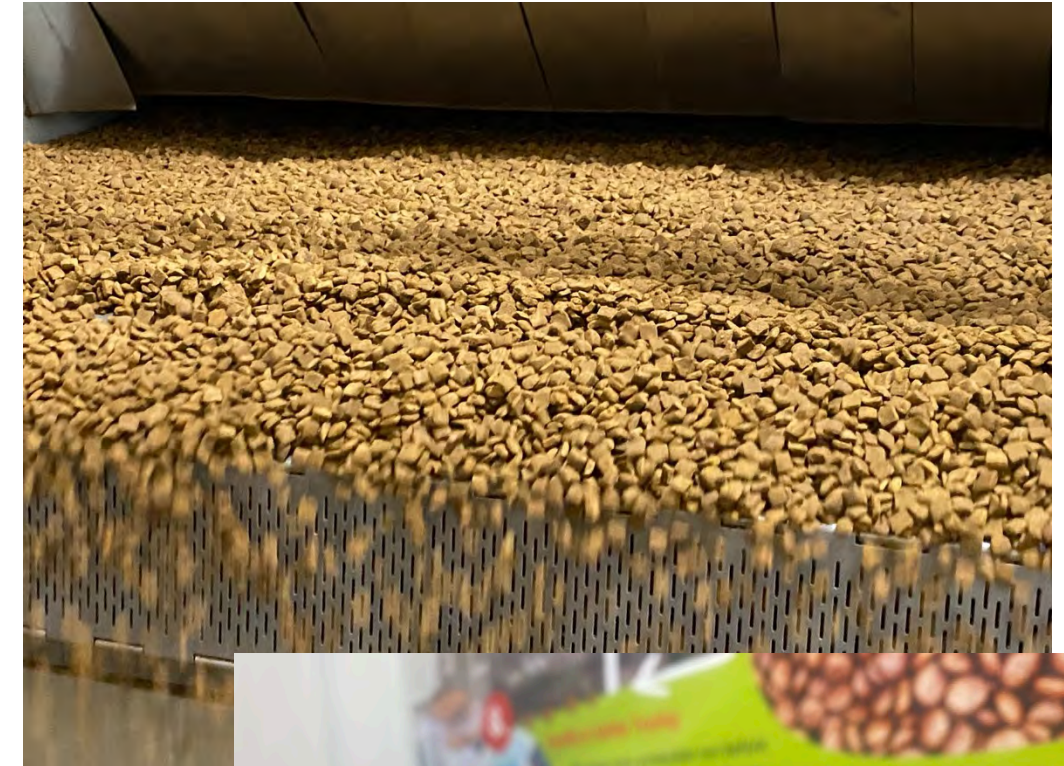
Less Processing + Less Shipping = More Sustainable

We're expecting closer to a 20% reduction in COGS on our treat portfolio leading to a blended overall COGS reduction between 20-25%



We'll begin to realize these savings mid year – we're currently sitting on inventory knowing we needed to make the cut over to new production partners

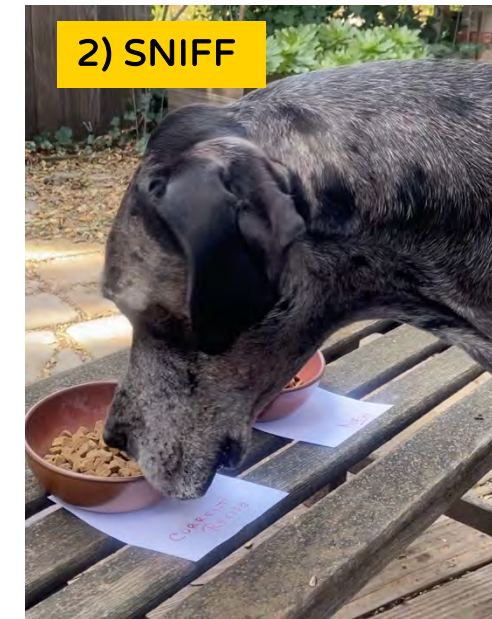
REDUCE COGS - PROCESS VALIDATION



REDUCE COGS – INITIAL TASTE TESTS



GOOD GRUB TEST – DISCERNING DOG



GOOD GRUB RESULT



Several rounds of testing have confirmed preference for new diet

SUCCESS STORIES



(she/her/they/them) • 8:16 PM

Thank you!!!

Thank you for Jiminy's dog foods and treats! They are a miracle for my pup! She was all torn up on her eye, gums and ears from food allergies. We needed to hide pills in treats to get her meds in to heal her, and your original pumpkin cricket treats are so squishy and yummy and no allergens in them-including peanuts. And while the medicine helped calm and heal, your Grub and cricket-based foods stopped further reactions. We still have not found another single protein source she can eat. If you stop making these foods and the original soft treat she will need to be medicated her whole life. I also love that they are not smelly, are not hard for a small dog to eat, and are low-carbon while providing superior nutrition-omegas, probiotic fiber, and include hypoallergenic grains. Thank you soooooo much. Keep it up!



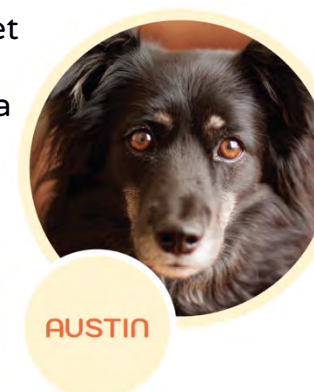
SOLVING GI PROBLEMS WITH CRICKET PROTEIN DOG FOOD

From 2017–2021, Loki went to his primary vet 80 times with diarrhea and vomiting. He dropped from 72 to 57 lbs. His vet tried different treatments and eventually Loki was given a food allergy test. It turned out he has lots of food allergies. The specialist recommended an alternative diet, and suggested cricket protein might be worth a try. This is when Loki found Jiminy's! To ease Loki into the new diet, Loki's mom mixed Jiminy's in with his current food. They were nervous he would have the runs that day and watched him like a hawk to see if he needed to go out. To their surprise, Loki was doing fine. And guess what?! The very next morning Loki had a solid poop! Since then, Loki has gained back the weight and is now thriving and enjoying being a crazy dog who loves to go on adventures.

OVERCOMING FOOD ALLERGIES WITH BSFL DOG FOOD



About 8 years ago, Savannah developed seasonal allergies. Lori, her mom, took her to the vet and was prescribed steroids. Though not thrilled at the idea of giving her dog steroids, she reasoned it was only for a few months of the year. Fast forward and these allergies became a year-round nuisance. Savannah was constantly itching and in visible discomfort. Lori, not wanting to see her dog suffer, knew it was time for another vet trip. This time around, Savannah was prescribed Apoquel, which worked great – less itching and scratching, but super expensive! When Lori heard about Jiminy's dog food being hypoallergenic and beneficial for dogs with food allergies she didn't think twice. She switched both of her pups to Jiminy's Good Grub.



Within a couple weeks Lori noticed that Savannah was itching much less, "to the point that I hardly ever give Apoquel to her anymore because she just doesn't need it." Lori estimates that Savannah has cut back on her Apoquel usage over 75%. Since Savannah is an aging dog, cutting back on medication rather than upping it is a rare and welcomed phenomenon.