



SPINS

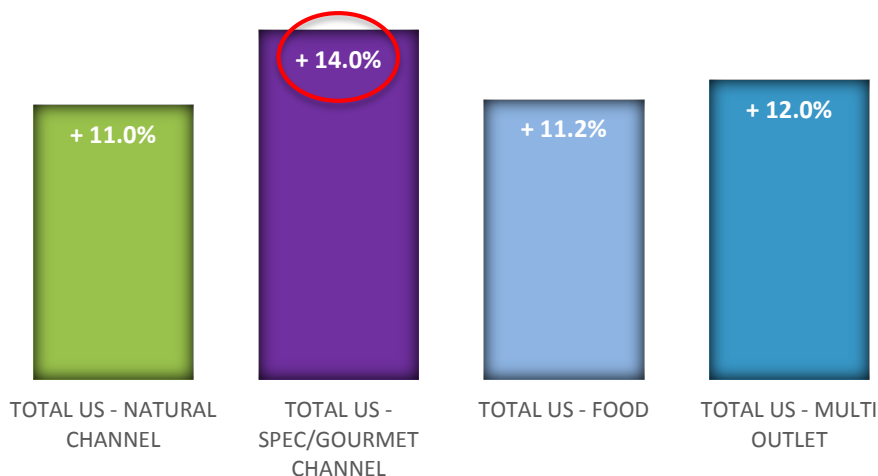
Q3 2015 Naturally Boulder Update
Non-GMO Project Verified Performance

Non GMO Project Verified Sales Top \$12 Billion in US Market

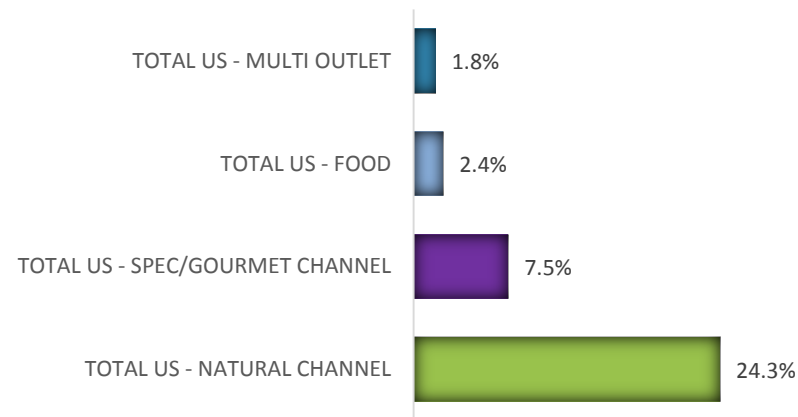


Specialty Gourmet is leading retail channels in sales growth closely followed by remaining channels although the Natural Channel still leads in overall share of its volume in Non-GMO products.

52 week Non GMO Project Verified Dollar Growth



52 Week Non GMO Dollar Share



What are GMOs?

According to the Non-GMO Project GMOs (“genetically modified organisms”) are organisms whose genetic material has been artificially manipulated in a laboratory through genetic engineering, or GE. This relatively new science creates unstable combinations of plant, animal, bacteria and viral genes that do not occur in nature or through traditional crossbreeding methods.

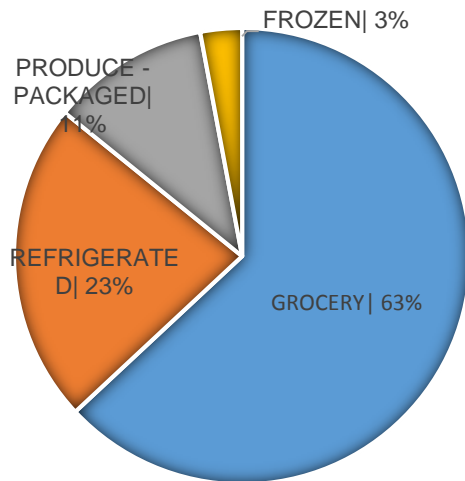
Non GMO Project Verified



Grocery & Refrigerated make up 86% of Non-GMO Sales; growing +10% and +13% respectively

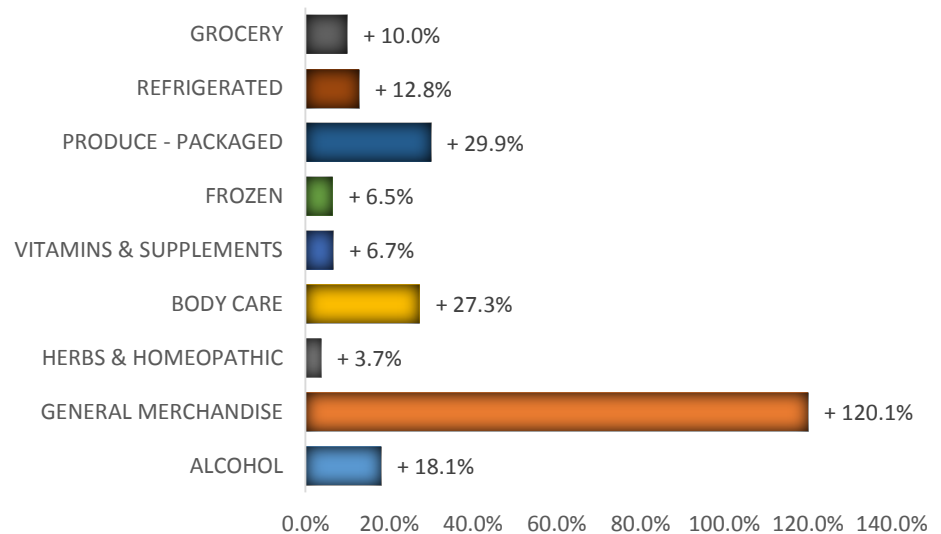
- NON GMO presence is exploding in General Merchandise, albeit on a small base lead by Household Cleaners & Supplies, followed by Packaged Produce, driven almost exclusively by Clementines
- Grocery remains dominant in overall sales, continuing to grow, +10% driven by Chips Pretzels & Snacks and Refrigerated Non-Dairy Beverages

Non GMO Project Verified Dollar Sales by Department



■ GROCERY ■ REFRIGERATED ■ PRODUCE - PACKAGED ■ FROZEN

Non GMO Project Verified Dollar Sales v. YAG



Non GMO Project Verified Sales Performance



Look to these Categories for Top Sales and Growth

NON GMO Packaged Fresh Produce is showing strong double digit growth across all SPINS Channels with the highest growth coming from the Natural Channel at +76% dollar growth over last year



Top Categories Consistently Reporting Higher Dollar Gains



Top Categories for NON GMO \$Growth

Category	Dollar Sales in MM's	Dollar % Chg vs YA
BABY FOOD	\$170M	+34.3%
PACKAGED FRESH PRODUCE	\$1,120M	+29.9%
COOKIES AND SNACK BARS	\$215	+26.0%
REFRIGERATED JUICES & FUNCTIONAL BEVERAGES	\$627M	+25.4%
OILS & VINEGARS	\$303M	+24.1%
CHIPS PRETZELS & SNACKS	\$1,224M	+19.6%
NUTS SEEDS DRIED FRUITS & VEGETABLES	\$460M	+10.8%
REFRIGERATED NON-DAIRY BEVERAGES	\$1,211M	+8.7%