

Tim Doelman  
Senior VP of Operations and Product Development

## Designer Milk Presentation

1. The nature of milk
  - a. Highlighting what milk already has.
  - b. Look at range of dairy products.
    - i. Milk, a great medium.
  - c. Details matter.
    - i. Warm, cheap, poor quality, no differentiation
2. Delivering what consumers want.
  - a. The basics of milk
    - i. Food / sustenance
    - ii. Nutrition and health (higher order)
  - b. Beyond just "food"
    - i. Trust, status, good for you, confidence, affirmation, experience, etc.
3. Research
  - a. Hire some scientists who know what they are doing.
  - b. Reinvest into the category, universities, future leaders
4. Innovate
  - a. Membranes
  - b. Processing techniques
  - c. Distribution
  - d. Formulations
  - e. Greek yogurt example
    - i. Compare to traditional yogurt
  - f. Cheaper, cheaper, cheaper is not the answer
  - g. Nimble, efficient, scalable.
5. Hire smart people, take educated risks, recalculate and adjust, persist.
6. Consumer needs
  - a. Listen to the consumer. Go to the consumer.
    - i. Qual, Quant.
    - ii. Interpret. H Ford. Faster horses.
      1. Look at the situation w/ a different lens. From a different vantage point.
    - iii. Study the competition, marketplace
      1. Ideas, volumetrics, etc.
    - iv. Create, test, test market.
7. Blend innovation w/ consumer needs
  - a. Be moving!!! Can't stumble across things while sitting down.
  - b. Fairlife -- born from a need. A more efficient way of sending milk to the market.
    - i. Tasted the medium. Realized we had something here.
    - ii. Now: fight, innovate, angle, connect dots, persist.
      1. Customer acceptance
      2. Regulatory acceptance
      3. Consumer acceptance
8. Birth of fairlife
  - a. Milk and all its components

- i. Crafting to fit what we think a consumer will want.
  - ii. Now, value added: high protein, high calcium, less sugar, rich texture, rich flavor -- creamy
- 9. Now market
  - a. Awareness, trial, repeat.
  - b. Details matter.
- 10. MI opportunity to the world.
  - a. High quality milk is a great place to start.