



Innovative Food Holdings, Inc.* (OTC: IVFH)

**UPCOMING NAME CHANGE TO
HARVEST HOLDINGS GROUP, INC.*

Forward-Looking Statements

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Before you invest, you should read the filings the Company has made to the SEC for more complete information about the Company. You may get these documents for free by visiting EDGAR on the SEC Website www.sec.gov.

Our company history: major recent turnaround



In the late '90s, frustrations with traditional food sourcing drove our founding chef to create a drop-ship network of his hand-picked suppliers of specialty foodservice items

Sold off 3 direct-to-consumer, specialty food sites

igourmet



plant belly™

Leveraged our gourmet product experience and refocused on retail



After years of unprofitable M&A, new leadership refocused on profitable foodservice core and retail; within 2 years, achieved significant profitable growth



In late 2024, we acquired two new local distributors in the Denver area, extending catalog into Organics

- **Digital Channels:** 53% of rev
- **Local distribution:** 17% of rev
- **National distribution:** 25% of rev*

IVFH is now a diversified platform of complementary B2B specialty foodservice businesses. Now pursuing Nasdaq uplisting and name change to Harvest Group Holdings, Inc.

IVFH finished 2024 with \$72M in revenue, but with Q4 organic revenue +44%** , and consistently profitable for first time in a decade

*Based on 2024 10K; remainder due to services and divested direct to consumer
**excludes divestitures & acquisitions

Leadership team hired in 2023, coming from large company backgrounds



Bill Bennett

CEO and Director

- 19 years across Kroger, Walmart, SC Johnson, General Mills, and BCG
- Most recently Head of e-Commerce for Kroger, leading a \$10B P&L
- BS in Business Mgmt from BYU
- MBA from Duke



Brady Smallwood

COO and Director

- 17 years across Kroger, Walmart, Coty, American Capital, and Freddie Mac
- Has worked with Bill for >10 yrs
- BS in Business Mgmt from BYU
- MBA from Univ of Chicago



Gary Schubert

CFO

- 19 years across Tyson Foods and Walmart
- Finance experience across IR, analytics, accounting, operations, merchandising, e-commerce, and strategy
- BS in Business Administration from Univ of Arkansas

Refreshed Board of Directors owns >50% of shares outstanding



**James Pappas,
Chairman**

- Managing member of JCP Investment Mgmt
- Extensive board and food experience
- Board positions include UNFI and Red Robin
- BBA and Masters in Finance Texas A&M



**Denver Smith, Audit
Chair**

- Managing member of Carlson Ridge Capital
- CFA charter holder
- BBA in Finance and Economics, and MBA, Univ. of Oklahoma



Jeff Gramm

- Cofounder at Bandera Partners
- Served on 8 public company boards
- Adjunct value investing professor at Columbia
- Author of activist investing book “Dear Chairman”
- BA in Philosophy U of Chicago, and MBA Columbia



**Mark Schmulen,
Nom/Gov Chair**

- Background in investment banking
- Successful track record of founding/selling multiple technology-focused startups
- BS Univ. of Pennsylvania, MS in Mgmt Stanford GSB



Hank Cohn, Comp Chair

- Successful track record of founding/selling service-based startups
- Has served on multiple public and private company boards
- MBA Baruch College

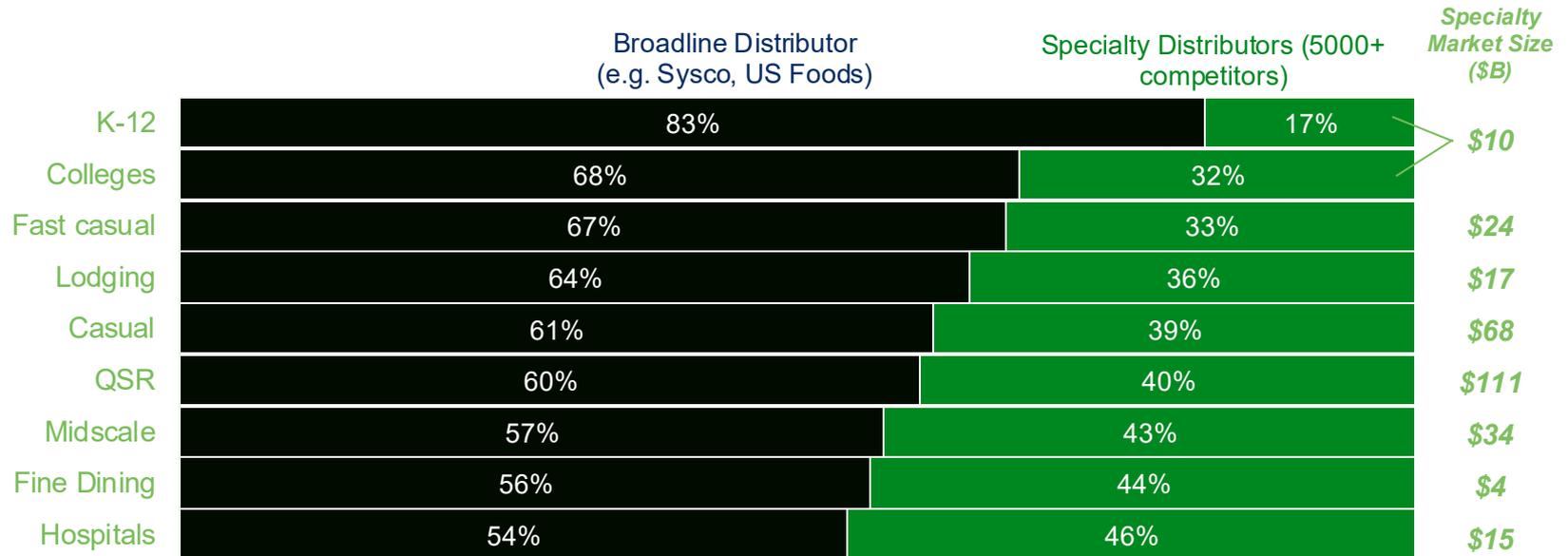


Sam Klepfish

- Former IVFH CEO of 17 years
- Managing partner at ISG Capital
- Background as a financial analyst
- Touro University

The industry: \$284B Specialty Foods segment is meaningful but fragmented

% of Foodservice Sales by Customer Channel



All foodservice segments order from Specialty sales channels

**Total:
\$284B**

Midscale chain examples: IHOP, Denny's, Golden Corral
Casual chain examples: Applebees, Cheesecake Factory

Source: Datassential, 2022 & 2023 segment overviews

Small, fragmented nature of specialty segment leaves service gaps for restaurants

Industry gap

1. Inadequate catalog in breadth and freshness
2. Large delivery minimums (\$400-1000) difficult to hit for independent restaurants
3. Sporadic delivery days based on truck routes



IVFH's Solution

1. Extensive catalog of unique items, direct from the farm, boat, ranch or manufacturer
2. No delivery minimum – one order, one package
3. Fast, next-day delivery with competitive FedEx rates

IVFH has 6,000+ specialty food items with a particular focus on fresh categories



Meat, seafood, cheese, organic, dry & packaged goods

Half of IVFH business is a capital-light nationwide dropship network

Over 27 years, we have developed a network of hundreds of specialty food suppliers across the globe...

...and we drop ship products to business customers nationwide directly from our drop ship vendors



The other half of our business is supported by our 3 distribution hubs



Our physical warehouses provide flexible services

Storage



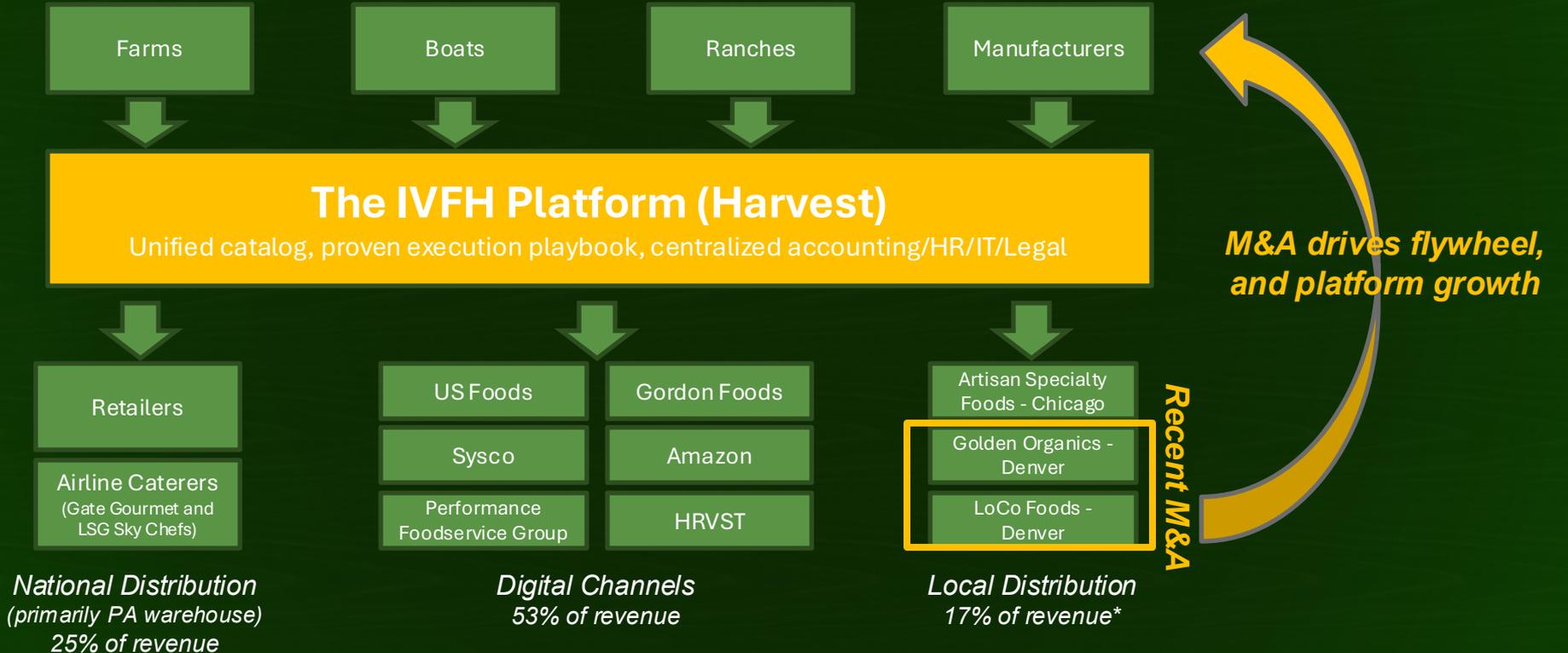
3PL distribution,
drop ship, ecommerce



Processing and
Repacking

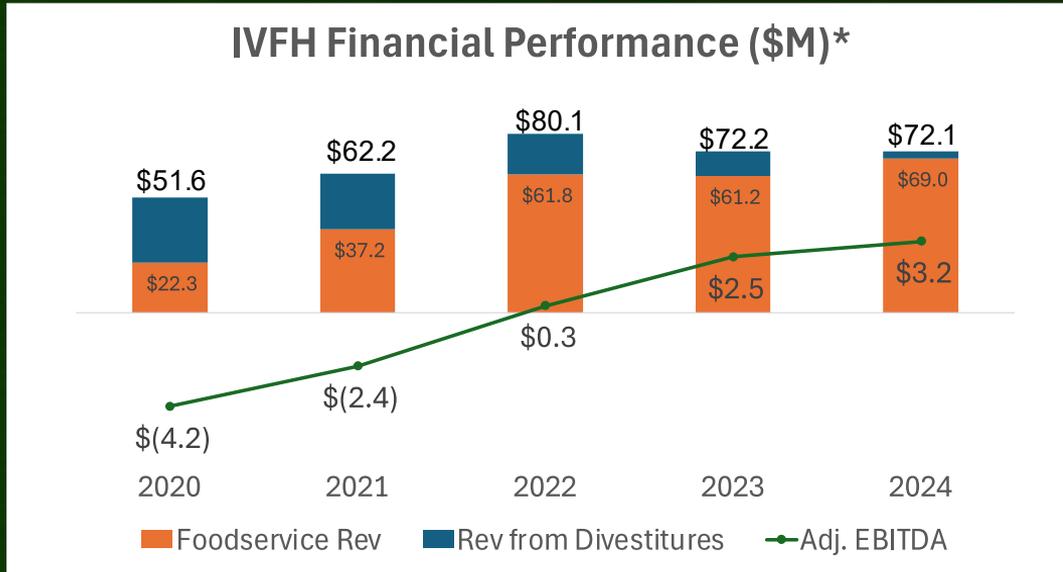


\$1B Long Term Goal: Future Growth will be Driven by Platform Flywheel



*Based on 2024 10K; remainder due to services and divested direct to consumer

Core business now growing profitably



- Three phase plan:

1. Stabilize: sell off non-performing businesses, refocus on B2B
2. Lay the Foundation for Growth: early acquisitions, grow foodservice
3. Build and Scale: drive scale in long-term business model

- Q3 2024 marked end of Phase 1

- Q4 2024 organic revenue** +44%, driven by new retail business

- FY 2024 flat revenue despite selling off \$10M direct-to-consumer businesses

- FY 2025 revenue to grow 15-25%

- Market cap now \$94M

- Planning Nasdaq uplisting, name change to Harvest Group Holdings, and reverse stock split

*Includes all discontinued ops

**excludes divestitures & acquisitions

Questions?



Appendix

Case Studies: We solve customer problems caused by gaps in traditional distribution models

Top 3 domestic airline reduced costs by 20% while elevating quality of first-class snacks

Situation: Major airline needed to reset profit margins while maintaining an elevated first-class snack experience

Complication: With small volumes and very specific requirements, traditional suppliers unable to achieve necessary value equation

Resolution: Utilizing capabilities built for our gourmet eCommerce offerings, we centralized sourcing, processing, and distribution to save 20% vs. status quo while also removing labor and complexity from their distributed kitchens

Launched centralized, cost-saving artisan cheese program in retail channel in <3 mo.

Situation: Cost-conscious, top national retailer wanted competitive artisan cheese offering at a significant price advantage vs. competition, quickly

Complication: Retailer had failed in years prior to build compelling program with traditional suppliers

Resolution: Leveraged relationships across a diverse array of importers and European cheese producers to import 1.3M pounds of artisan cheeses, cut into retail size, and package in custom-designed display-ready-cases. At the direction of their global CEO, we met tight timelines to launch program before key holiday season

Accelerated marketplace launch for top tier U.S. broadline distributor

Situation: Broadliner was seeking sales growth by broadening assortment

Complication: Physical constraints in DCs and long lead times to onboard new vendors and items limited assortment expansion

Resolution: Within 2 months, we integrated with their tech stack (technology work led by our in-house team) and launched 900 items that their merchants hand-picked from our broad assortment

IVFH capabilities allow distributors to extend catalog with no inventory risk, with step-change speed and freshness

IVFH collects selection of specialty food products...

... connects them into the IVFH platform...

...then sells them through channels with an established customer base

Product examples:

Wild foraged mushrooms



Day boat fresh seafood



Organic black barley



Vanilla bean paste



600+ international cheeses



Custom cut fresh wagyu beef

Digital Channels
(>50%)

Chicago Warehouse
(*Artisan Specialty Foods*)

PA Warehouse
(*Innovative Gourmet*)

Denver Warehouse
(*Golden Organics / LoCo Foods*)

Digital Channels (~70%)



National Distribution (~15%)



Local Distribution (~15%)

