



2022



Annual Report

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Mission



Mana is a non-profit organization making Ready to Use Foods (RUF) for malnourished children.

Milestones

Humble Beginnings

In 2022, Mana celebrated its 12th year since our humble founding by a group of friends who were looking to make a difference. In those dozen years, generous partners have either loaned or granted nearly \$100 million to our non-profit efforts to become the leader in manufacturing safe and affordable ready-to-use-foods for malnourished children. 2022 was our most impactful and successful year yet, as measured by several milestones that brought us closer to our goal of being the global leader in the production and distribution of RUF's.

Our First \$35 million year

We don't always measure success in terms of dollars, we measure it in children fed. But as measured by dollars, we passed the \$35 million sales mark in 2022. That's up 20x from our first year when we wondered if we'd make or sell enough to stay viable. More importantly, pumping out \$35 million in RUTF means we made enough to provide more than 2 million children a 6-week course of RUTF.

A Post Pandemic Surge in Demand

As we emerged from COVID lockdowns in 2022, the need for RUTF skyrocketed. The post-COVID world, coupled with Russia's invasion of Ukraine, shocked global supply chains for food and caused hunger to soar to new levels. As more general, widespread hunger needs grew, so did the need to feed those in the hardest hit places, where food insecurity resulted in soaring numbers of severely malnourished children.

Our First Bulk Paste to Africa

We agree that the best, long-term, sustainable solution for RUTF is to make it locally when we can. Since RUTF production is regulated and audited with the standards of a pharmaceutical-grade infant formula plant, that's not always possible or affordable in some of the world's most difficult settings. As we seek to expand our partnerships and influence to assist local production, one way to immediately impact RUTF quality and quantities (and price) in local settings is to help when local peanut shortages and quality issues shutter production. That happened with our friends at Project Peanut Butter in 2022 and we responded by sending bulk paste to get them running.



...more Milestones

Growing Team

We welcomed 31 new, passionate, employees to the Mana Village in 2022. That's the most we have ever added in a year, and it puts us at 95, our biggest team ever! We are growing, but pumping out the volumes we do with a team this small is still impressive and hyper-efficient. We started working 24-7 in 2022. A tremendous pace, that will help feed more children than ever.

Expanding Capacity

We launched a 4x expansion with over \$40 million in improvements. For most of 2022, the entire front of our plant in Fitzgerald has been one big construction zone. On May the 4th, we launched our effort, and we expect to crank up the new, expanded plant in the Summer of 2023. This state-of-the-art building will house five new packing machines, mixing, conveyance and palletizing that will increase our ability to feed children by 4x.

Improving at the Daily Grind

The packets we make look like oversized McDonalds ketchup packets. We make about 10 per second, with pumps pushing 100 grams of peanut butter, and sealing-jaws clamping every single packet on three sides. What's more, none of them can be wrong. They can't leak and they have to be filled, consistently with the exact same amount. Doing that all day, every day, takes great technical capabilities, great focus and a special team of humans. That team did an exceptional job in 2022. Not only did we make more packets, we had fewer issues than ever.

Big Dreams for Better Days

Beyond the increase in our ability to make RUTF, we signed off on a plan to expand our capabilities and to make jars of peanut butter for hungry people in the USA. Shelf-stable protein is the biggest need of every food bank in the USA, and we are quite good at making peanut butter, America's most affordable and most sought after form of shelf-stable protein. Starting in 2022, we began to lay the groundwork to supply jars to domestic partners like Feeding America and the US food bank system. While it will never be our primary mission or distract us from the challenge of malnutrition, it is a way to use our excess capacity for peanut butter to both meet a need here and to generate reasonable profits to support our main mission of feeding children with RUTF.





144,287,416 packets made

One million children fed in 2022

\$40+ million in capital raised for capacity upgrades

Our Best Year Yet

Highlights

Huge Impact via USAID contracts

The US government made more requests for RUTF and RUSF than ever before. And we won more than ever. Their funding and procurement means our product went all over the world in just short of 1000 Shipping containers via USAID's supply partnership with UNICEF. That's a lot of peanut butter!

A million packets to Ukraine via Samaritans Purse

We were thrilled when Samaritan's Purse called and allowed us to put a million packets Humanitarian Supply Ration in an emergency airlift. It's a simple fortified peanut butter designed for any hungry person, not malnourished children.

Bulk paste to Project Peanut Butter in Sierra Leone

We can roast peanuts and make peanut paste in large quantities and very affordably. Our partners and friends at Project peanut Butter make their own as well, but 2022 brought them some serious challenges and their plant had to close for lack of paste. We shipped them 100,000 lbs with the help of Birdsong Peanuts.

Continued Supply of World Vision Nutrition Programs

Through our funding partners at Food for Famine Canada, we supplied one container every month to World Vision. This program has grown extensively over the years and we are proud to supply this innovative pipeline of RUTF to supplement the work of UNICEF as it supplies NGO's.

Travel to Chad, Ethiopia and Uganda

It's cool to have our Mana village members see the impact they create every day. Members of our production team journeyed to Chad to see our work with Alima, to Ethiopia to visit the UNICEF main warehouse and to Uganda to visit malnutrition response efforts in Moroto and visit with Action Against Hunger and see their work in Bidi Bidi refugee camp.

World Vision



Samaritan's Purse
INTERNATIONAL RELIEF



USAID
FROM THE AMERICAN PEOPLE

Gratitude

We couldn't have had the success 2022 brought without ...



Our Operations Team

Our Operations Team- From accounting to shipping to manufacturing – running a food plant is no joke. There is never a day off, as we focus on quality and food safety. Maintenance is perpetual, both preventative and reactive. Mana has grown to be a complex entity and our success in 2022 was thanks to the great people who fill dozens of crucial roles in the Mana Village. It takes a village, and we have a strong one.

Our Donors

While we endeavor to make it on our own as best we can, we also don't seek to make more than a marginal profit at what we do. Thus, we often need the help of donors both to help us grow and to help us donate RUTF to NGO's that don't have budgets to buy it. While our day-to-day operational expenses are always covered by the production and sale of RUTF, we funded several, big capital projects in 2022 thanks to donors who invested with us without seeking any public credit. Our funding partners make it clear they are not tossing money into a black hole, they are investing in us to create measurable and meaningful impact. What is their ROI? It's not measured in money returned on their capital, but rigorously tracked and reported both in children's lives saved and by the efficiencies gained that result in the cost of a box of RUTF falling even further. We promise investors we'll "send their money to the gym to grow bigger muscles", then their capital grows stronger and serves children in perpetuity.



Our Commitment

Now, more than a decade into our journey, we are more committed than ever to the founding principles that established the Mana model. Our Mana-festo is that we operate like a business, but don't measure our success in terms of profit. And if or when we do make a slight profit, it all goes back to the mission. 100%. We call ourselves the Mana Village, a community that just happens to be a company. You can read the entire Mana-festo on our website, but here in this report we'd like to reiterate three big things to which we are committed.

Transparency in All We Do

As a non-profit we proudly have the highest grades for transparency and accountability. Most food production facilities tend to be shrouded in secrecy. No cameras allowed. Lots of secrets and IP to protect. We take the opposite approach. We occasionally sign NDA's with technology partners and we understand that need as for profit businesses, but we often respond with what we jokingly call MDA's. Mandatory Disclosure Agreements. Meaning: You have to go tell everyone about Mana! We aren't worried about any secrets, because we think that making the production of RUTF as transparent as possible is the best way forward toward setting the global supply at the right price and getting it efficiently to the children who need it.

100% of Donations go to Product

In keeping with the above commitment to transparency, all donations to Mana that are not specifically designated for capital projects, go to make RUTF for malnourished children. That's our 100% promise. We don't aggressively seek donations, but when we get them, we turn them into RUTF as efficiently and cost-effectively as possible and donate the resulting product as quickly as we can to front-line distribution partners. In 2022 that amounted to more \$1.5 million in RUTF donated to NGO-partners.

Fair Wages and Benefits for our Workers

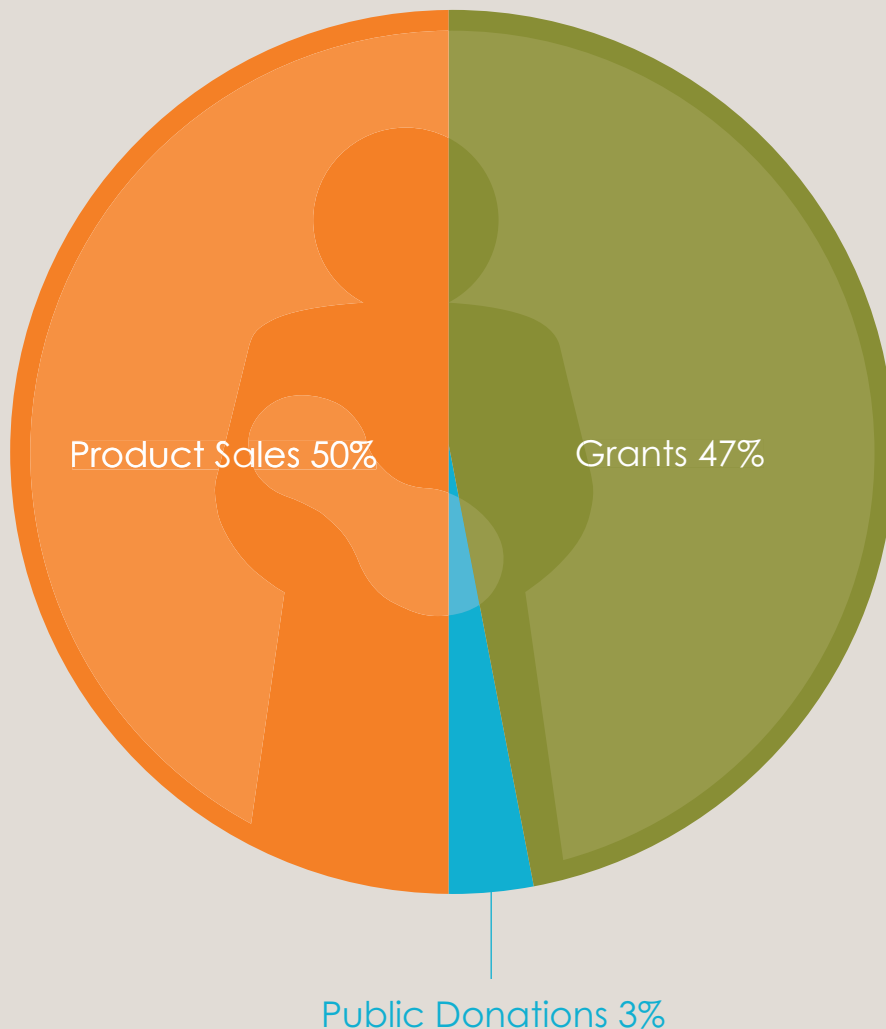
Impact isn't just an outward focus at Mana, it's an inward focus as well. We want Mana to be the best place to work in South Georgia. So while our executive team opted to join the Mana Village as a non-profit mission, and realize that their pay will always fall short of executive pay at food companies and other executive positions, we have renewed our focus on paying plant workers well and offering great benefits. One of our values in the mana-festo is "Living Holistic Lives", this starts with providing every employee a fair wage and great benefits for their health and well-being.



Financials

Fiscal Year ended September 30, 2022 (FY2022)

\$74.2M Total Revenue in FY2022



We Raised

\$35.0M to fund a 4x expansion

\$2.1M to provide RUF to NGOs

We Delivered

853,000 cases of RUF

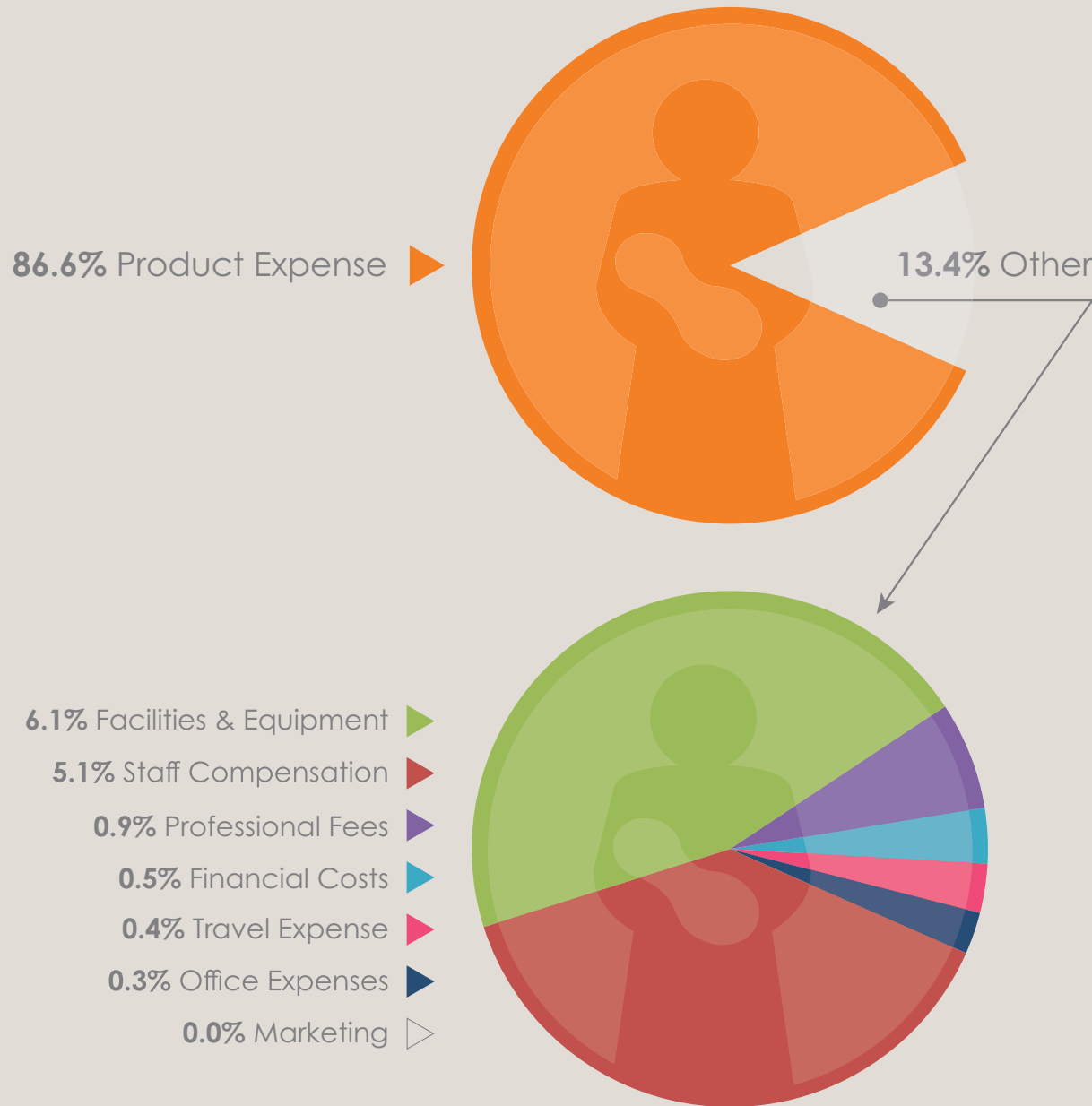
12% more children served than FY2021

Net Assets

\$60.1M FY2022

\$24.8M FY2021

Functional Expenses



Expense by Activity

97.4% Programs



2.6% Support

The Mana Journey

GOING FORWARD

From the start, it has been our mission to play a measurable and meaningful role in ending malnutrition by producing the world's highest quality and most affordable Ready to Use Foods. When we started this journey, few companies even made RUTF, and none at the scale we have achieved as of 2023. Sadly, when we started over a decade ago, nearly a billion children were experiencing some form of malnutrition, and after years of progress in reducing that number, 2022 saw that number start to tick back up.

Like all great efforts, it takes a village. A community of supporters and partners all sacrificing and strategizing to help solve their little piece of a complex puzzle. For us, that's big groups like USAID, WFP and UNICEF. It's also a host of NGO partners who administer and distribute RUF's in some of the world's most challenging places. It is supporters, investment partners, and a board that gives time, money and energy to help guide us. But most importantly, the success of an innovation like RUF is dependent upon the moms who take it and faithfully administer the aid to their children. We are humbled by their courage and resilience, and we are slow to imagine ourselves serving them or present ourselves as heroic in documents such as this. They are the heroes. They are our heroes.

We are grateful for the many lessons we have learned along the way that have made us stronger today. We are more determined than ever to work towards a day where we live in a world where RUTF is not needed and where children are not malnourished.

Here's to the coming decade!

