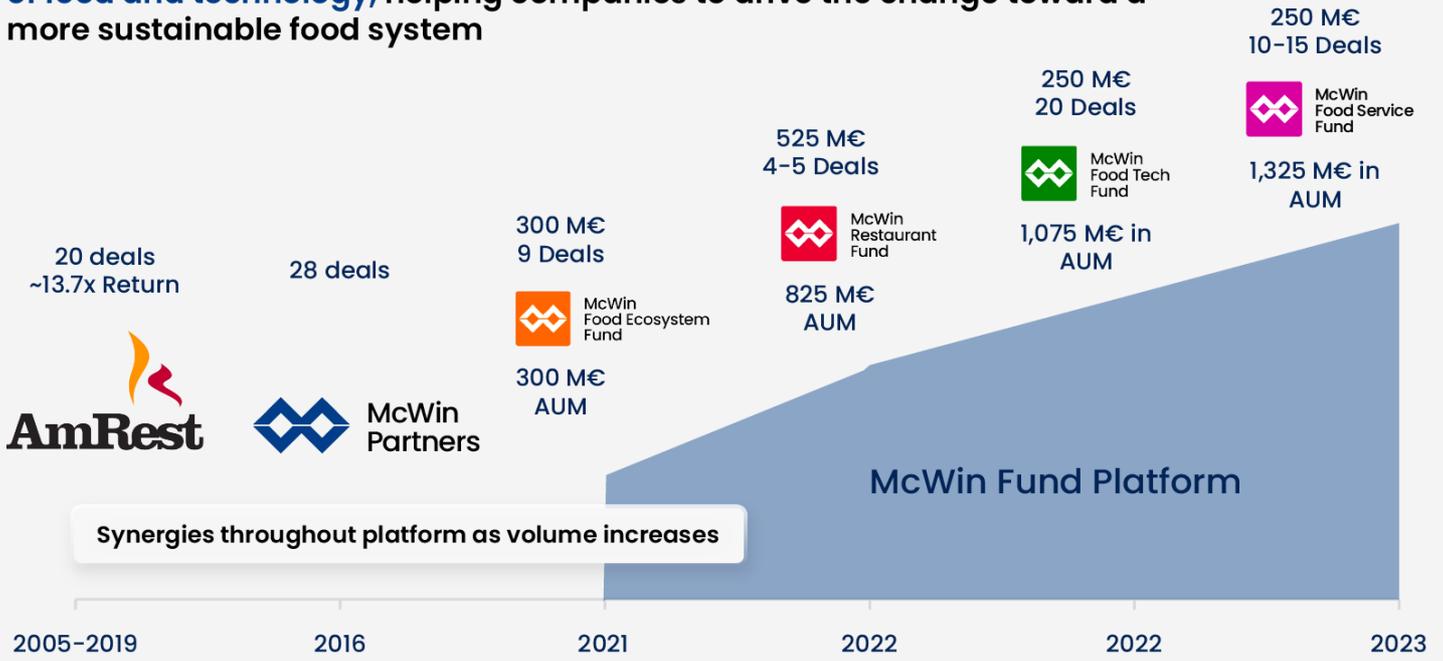


McWin has created a one-of-a-kind platform maximizing the intersection of food and technology, helping companies to drive the change toward a more sustainable food system



Investments within the food industry past and present

<p>Founded by Henry McGovern in 1993, AmRest grew from mid-size domestic player into pan-European operator of 2,300+ restaurants and 50,000+ employees.</p>	<p>Footprint develops technology and plant-based materials to help companies cut unnecessary plastic from their operations.</p>	<p>Gail's (the Bread Holdings Limited) is a leading player in the UK premium bakery and specialty coffee segment, with a strong retail presence.</p>	<p>Oishii is the only company in the vertical farming space that has managed to crack growing flowering crops on a mass scale.</p>
<p>BlueNalu is working its way to become a global leader in cell-cultured seafood providers – with a clear mission to protect ocean diversity.</p>	<p>Just develops and markets plant-based alternatives to conventional animal protein products.</p>	<p>Every is a biotechnology company that develops proteins and other products traditionally sourced from animals.</p>	<p>Impossible Foods develops and markets plant-based alternatives to conventional animal protein products (egg and meat).</p>
<p>Glovo is a 3rd generation delivery site delivering more than food to your doorstep.</p>	<p>Perfect Day invented the world's first milk protein made without animals.</p>	<p>CookUnity, is the leading managed marketplace for chefs offering flexible and convenient subscription plans.</p>	<p>Upside Foods is the world's leader in cell-cultured meat production focused on providing delicious and healthy products by harvesting meat from cells instead of animals.</p>
<p>MenuApp is an all-in-one cloud solution for all customer touchpoints in restaurants</p>	<p>L'Osteria serves Italian food in 157 restaurants across eight European countries. This is the first time there has been a change in ownership since the company was founded 24 years ago.</p>	<p>Blue Frog: Contemporary American dining with an up-to-date fusion twist - Acquired by AmRest in 2017, it is now the leading western casual dining brand chain in both China and Europe.</p>	<p>Steve Winegar was a shareholder of Fosters Hollywood which merged into Grupo Zena (Burger King, Pizza Hut, other brands), and then sold the 430 restaurants.</p>
<p>Vapiano is a fast-casual Italian concept, operating in 30+ countries and is well-positioned for growth.</p>	<p>La Tagliatella: acquired by Steven K. Winegar in 2006, the concept developed into the biggest Italian themed restaurant chain in Spain.</p>	<p>Sushi Shop is the European leader when it comes to creating and delivering sushi. Founded in 1998 by two French entrepreneurs.</p>	<p>AmRest operates 360+ Starbucks stores since 2008 in 8 European countries.</p>
<p>Popeyes® has more than 50 years of history and culinary tradition bringing New Orleans-style fried chicken to over 3,700 locations in the US and around the world.</p>	<p>Dean&David is a European fast casual concept serving salads, sandwiches, curries, soups and juices.</p>	<p>Since 1992, AmRest operates Pizza Hut restaurants in 6 countries in Europe and 3 in Asia with over 230 Pizza Hut stores.</p>	<p>KFC is AmRest's largest brand, operating in 12 countries. The 900+ KFC restaurants make up 37% of AmRest's total portfolio. AmRest has been operating KFC across Europe for over 25 years.</p>
<p>PizzaPortal is a Polish subsidiary of Delivery Hero. AmRest purchased in 2017 – it's one of the first investments made in the aggregator space by restaurant companies.</p>	<p>White Rabbit is a unique development platform that identifies and incubates early-stage hospitality brands, operating names including the following: Lina Stores, Cricket and Island Poke.</p>	<p>Burger King is an American-based multinational chain of fast-food restaurants. AmRest has operated the brand in 5 countries in CEE since 2007. Burger King Germany: BKG presented a unique opportunity to enter, consolidate and lead the attractive German QSR market.</p>	

Past performance is no guarantee of future results. There can be no guarantee that the Fund will achieve similar success as AmRest & McWin Partners. AmRest is a separate legal entity from McWin that was established and managed by certain members of the McWin team. Food Technology track record comes from legacy McWin Partners Investments and AmRest from 2017 until Sept 2022. Food Tech investments is included for illustrative purposes only to display the overall performance of Food Tech investments. Food Tech investments is not an actual portfolio, and no actual investor received such investment returns of Food Tech investments as a whole. Performance results of funds advised by McWin with Food Tech investments is available upon request.