

Opening Remarks



Rick Polito

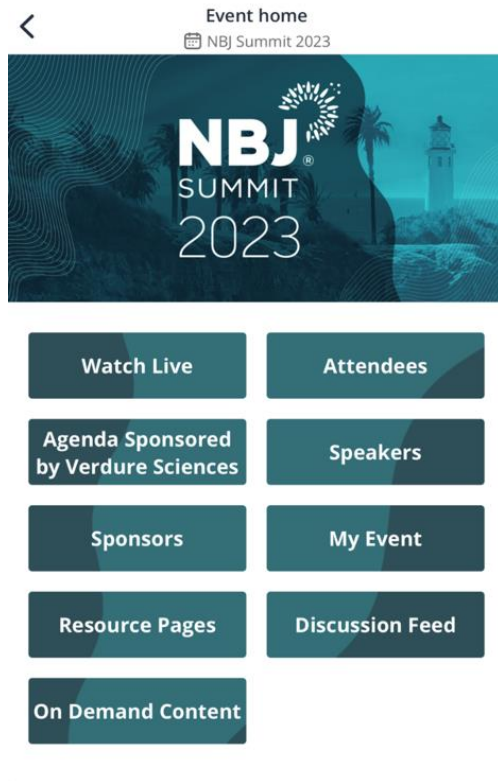
Editor-in-Chief

Nutrition Business Journal

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Agenda & Events

Wednesday, July 26th

Agenda Sponsored by



7:00am - 11:00am PT	Coffee Station Sponsored by	DISRUPTION LABS
7:10am - 8:10am PT	Breakfast Sponsored by	SABINSA
8:10am - 8:20am PT	Opening Remarks	
8:20am - 9:20am PT	Get Big Things Done: The Power of Connectional Intelligence Sponsored by	KEMIN
10:10am - 10:50am PT	State of the Industry: M&A and Financial Markets Overview	
9:40am - 10:10am PT	Refreshment Break & Book Signing Sponsored by	Ruby-O By Ruby-O
10:15am - 10:50am PT	State of the Industry: Investments & Fundraising	
10:50am - 11:30am PT	Leadership Reflections: Functional Mushrooms	
11:30am - 11:35am PT	Closing Remarks and Announcements	
11:35am - 12:45pm PT	Lunch Sponsored by	CEPHAM

Agenda & Events

Wednesday, July 26th

Agenda Sponsored by



12:00pm - 12:45pm PT	Lunch & Learn: Science and Industry Responsibility in Microdosing and Psychedelics			
2:00pm - 5:00pm PT	Activities			
	Terranea Pool Party Sponsored by	Chair Massages & Eye Testing Sponsored by	Porsche Driving Experience Sponsored by	
9:00am - 5:30pm PT	One-On-One Business Networking Meetings			
6:30pm - 7:30pm PT	NBJ Awards Reception			
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7:30pm - 10:00pm PT	Wine Sponsored by	Mocktails Sponsored by	Photobooth Sponsored by	
	NBJ Awards Dinner			

Get Big Things Done: The Power of Connectional Intelligence



Erica Dhawan

Award Winning Keynote Speaker & Author on
Collaboration,
Cotential

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"Kemin is excited to introduce Erica Dhawan, as she speaks to the importance of collaboration and its positive impact on driving exponential growth in business."

Get Big Things Done: The Power of Connectional Intelligence

Erica Dhawan

ericadhawan.com

CEO, Cotential

erica@cotentialgroup.com

[@ericadhawan](https://twitter.com/ericadhawan)

Gifts from Erica Dhawan

- Get the Hybrid toolkit link here: hybridtoolkit.com
- Take Erica's How to Manage a Hybrid Team course here: <https://ericadhawan.com/hybridwork> with a 50% discount for attendees. The discount code is **KEYNOTE50**
- Follow Erica's daily tips on [LinkedIn](#) and [Instagram](#)

State of the Industry: M&A and Financial Markets Overview



William Hood

Managing Director & Founding Partner
William Hood & Company

WILLIAM HOOD *&* COMPANY

STATE OF THE INDUSTRY 2023

BESPOKE
INVESTMENT
BANKING



DEEP
INDUSTRY
EXPERTISE

William Hood & Company is a premier investment bank and foremost adviser for businesses in the health and wellness consumer products industry.

We leverage deep industry knowledge, extensive experience and a vast global network to deliver premium outcomes for our clients.

OUR NBJ SUMMIT TEAM



WILLIAM HOOD

MANAGING DIRECTOR &
PARTNER

- 25+ years of investment banking experience with primary focus in Consumer Health & Wellness M&A
- Former Founder and Head of Consumer Health & Wellness Practice at Houlihan Lokey
- Serves on the Global Board of Directors for Vitamin Angels, the Board of Trustees for Vitamin Angels U.K. and the Editorial Board for the Nutrition Business Journal



JILL STAIB

MANAGING DIRECTOR &
PARTNER

- 17+ years of investment banking, corporate development and business building experience
- Former Vice President of Strategic Initiatives at The Nature's Bounty Company
- Serves on the Global Board of Directors for Vitamin Angels



GREG HORN

MANAGING DIRECTOR &
PARTNER

- 32+ years of executive, corporate development, strategic and finance experience
- Former CEO of GNC Live Well, which grew from \$400 million to \$1.5 billion over his 11 years in management and former CEO of Garden of Life
- Co-founder or Founding CEO of Brand New Brands, Attune Foods, STRONG Research, Celsius, Axcella Health and INCREDIBLE Foods



ELIZABETH VAN PELT

SENIOR VICE PRESIDENT

- 10+ years of investment banking and financial advisory experience
- Former Associate in the Consumer, Food & Retail group at Houlihan Lokey

William Hood
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Refreshment Break and Meet & Greet

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State of the Industry: Investments & Fundraising



William Hood

Managing Director & Founding Partner
William Hood & Company



Jordan Gaspar

Founder & Managing Partner
AF Ventures



Amin Maredia

Co-Founder
Meaningful Partners



Dean Kelly

CEO
Gainful

Leadership Reflections: Functional Mushrooms



Thomas Aarts

Co-Founder

Nutrition Business Journal , NBJ Summit



Najla Guthrie

Chief Executive Officer

KGK Science



Sandra Carter, Ph.D.

Founder, President

*Om Mushroom Superfood and
M2 Ingredients*



Cory Rosenberg

Founder, President & CEO

First Person

Mushroom Introduction



Thomas Aarts

Co-Founder, NBJ

Co-Chair, NBJ Summit

NBJ Consumer Survey on Mushrooms 2023

Which aligns most closely with your current usage of functional mushroom supplements?



Source: *Nutrition Business Journal* consumer survey targeting average U.S. consumers. This survey launched in July 2023 via the Suzy online platform. Question: "Which of the following statements most closely aligns with your current usage of functional mushroom supplements (e.g., reishi, lion's mane, cordyceps, chaga, turkey tail)?" N= 1,048.

Mushroom Company Universe (non-exhaustive)

SUPPLIERS



F&B BRANDS



SUPPLEMENT BRANDS



"FRINGE" BRANDS



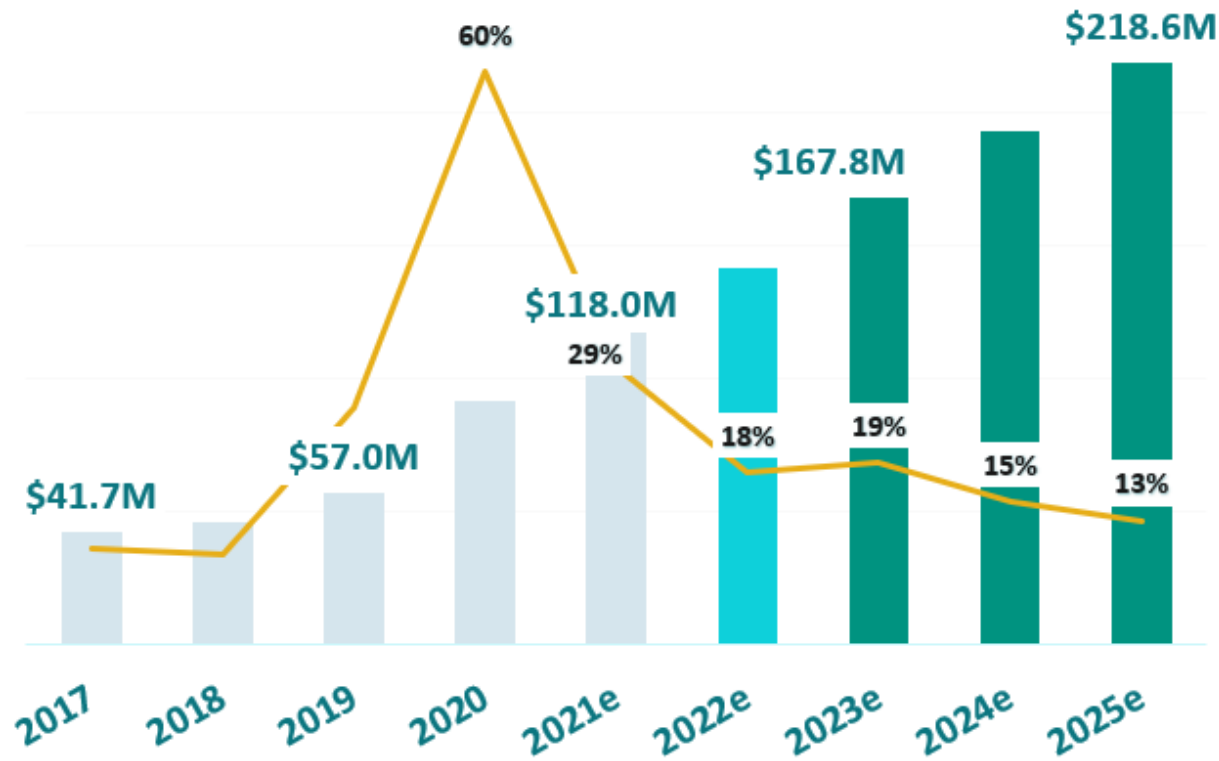
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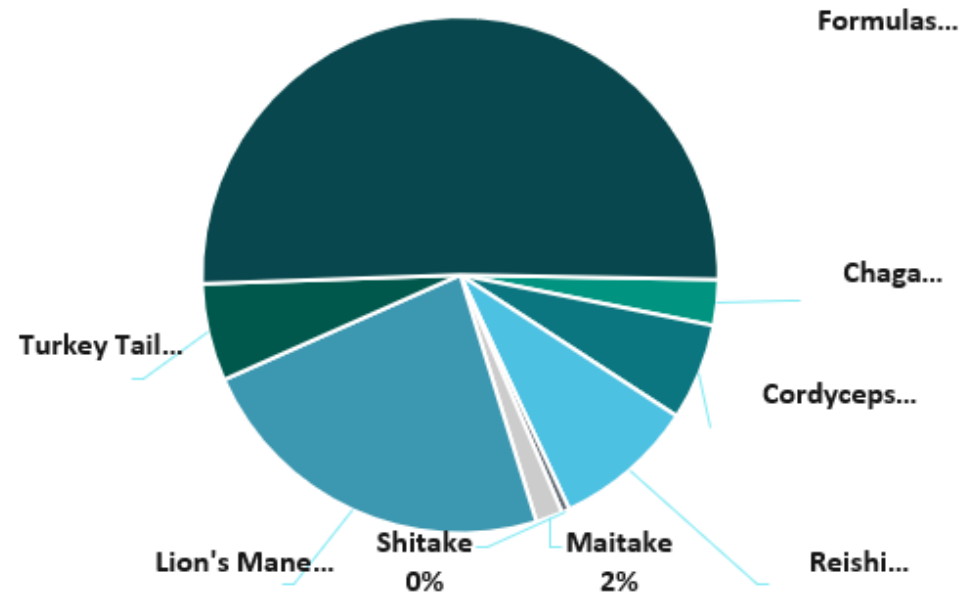
MYCELIA

US Functional Mushroom Supplement Market

Mushroom Supplement Sales and Growth



\$137M 2022e Mushroom Supplement Sales by Type

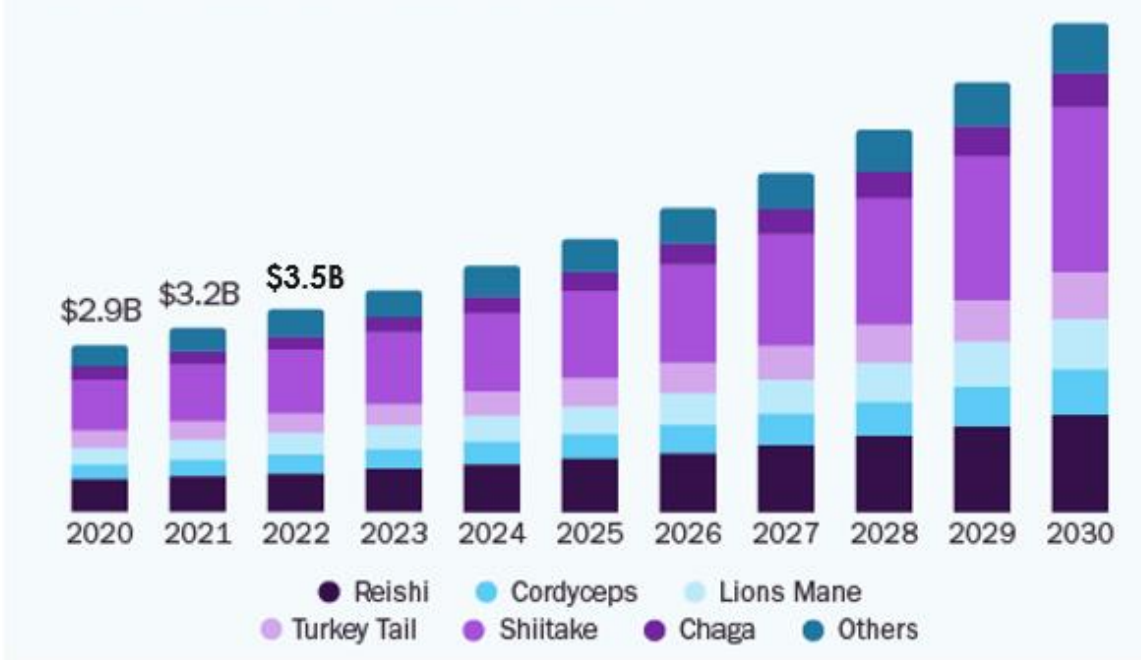


Functional Mushroom Market



U.S. Functional Mushroom Market

size, by product, 2020 - 2030 (USD Billion)



Source: Grandview Research

Fruiting Body and Mycelium Products


Fruiting Body
Mycelium



Citizen's Petition by Nammex and Industry Response

RE: CITIZEN PETITION FOR INITIATION OF RULEMAKING AND OTHER ACTIONS RELATING TO LABELING AND SALE OF FOODS & DIETARY SUPPLEMENTS CONTAINING FUNGAL INGREDIENTS

To the Commissioner of Food and Drugs:

The undersigned, representing North American Reishi Ltd, d/b/a NAMMEX submits this Citizen Petition pursuant to Food and Drug Administration (FDA) 21 C.F.R. § 10.25, and "c"  21 C.F.R. § 10.30, to request that the Commissioner of Food and Drugs ("Commissioner") take the actions requested below to ensure dietary supplements and other food products containing ingredients from fungi are properly labeled to identify the fungal part/growth stage of the ingredient, and disclose the presence of any substrate on which the fungal ingredient is grown, to prevent deception and fraud in the marketplace, protect consumers from economic and other potential harm, and restore a level playing field for businesses operating in this sector. As detailed herein, this Citizen Petition is filed to address a significant problem in the dietary supplement and "functional food"¹ industries: the misbranding and/or adulteration of products labeled as "mushroom" or "containing mushroom(s)" that do not contain "mushroom(s)" as claimed, and/or contain the "mycelium" stage of the fungal organism, including the grain substrate it is grown on, and fail to identify the fungal ingredient(s) as "mycelium", and/or fail to list grain, e.g., brown rice, sorghum, as an ingredient in the finished product.

Fungi Perfecti, M2 Ingredients, Gourmet Mushrooms and Monterey Mushrooms have jointly written an open letter in response.

Paul Stamets, Chief Science Officer at Fungi Perfecti, said: **"As mycologists, scientists, and industry experts, we are concerned by the public confusion being created and spread by this Citizen Petition about widely-accepted and settled terminology, and are moved to collectively write this open letter in response so that industry policies will be grounded in scientific accuracy."**

Key Mushroom Species for Supplements and Food



LION'S MANE
Hericium erinaceus



REISHI
Ganoderma lucidum



SHIITAKE
Letinula edodes



CHAGA
Inonotus obliquus



TURKEY TAIL
Trametes versicolor



ANTRODIA
Antrodia camphorata



KING TRUMPET
Pleurotus eryngii



CORDYCEPS
Cordyceps sinensis/militaris



MAITAKE
Grifola frondosa



BENEFITS

ADAPTOGEN

STRESS
MANAGEMENT



ANTIOXIDANT
SUPPORT



CHOLESTOROL
MANAGEMENT



MOOD



MEMORY

HEART
HEALTH



YOUTHFUL
RADIANCE



BLOOD SUGAR
SUPPORT



NERVE
HEALTH



NATURAL
ENERGY



FOCUS &
ALERTNESS

IMMUNE
DEFENSE



ANTI-AGING



WEIGHT
MANAGEMENT



ENDURANCE



BONE HEALTH



BETA
GLUCANS



Leadership Reflections: Functional Mushrooms



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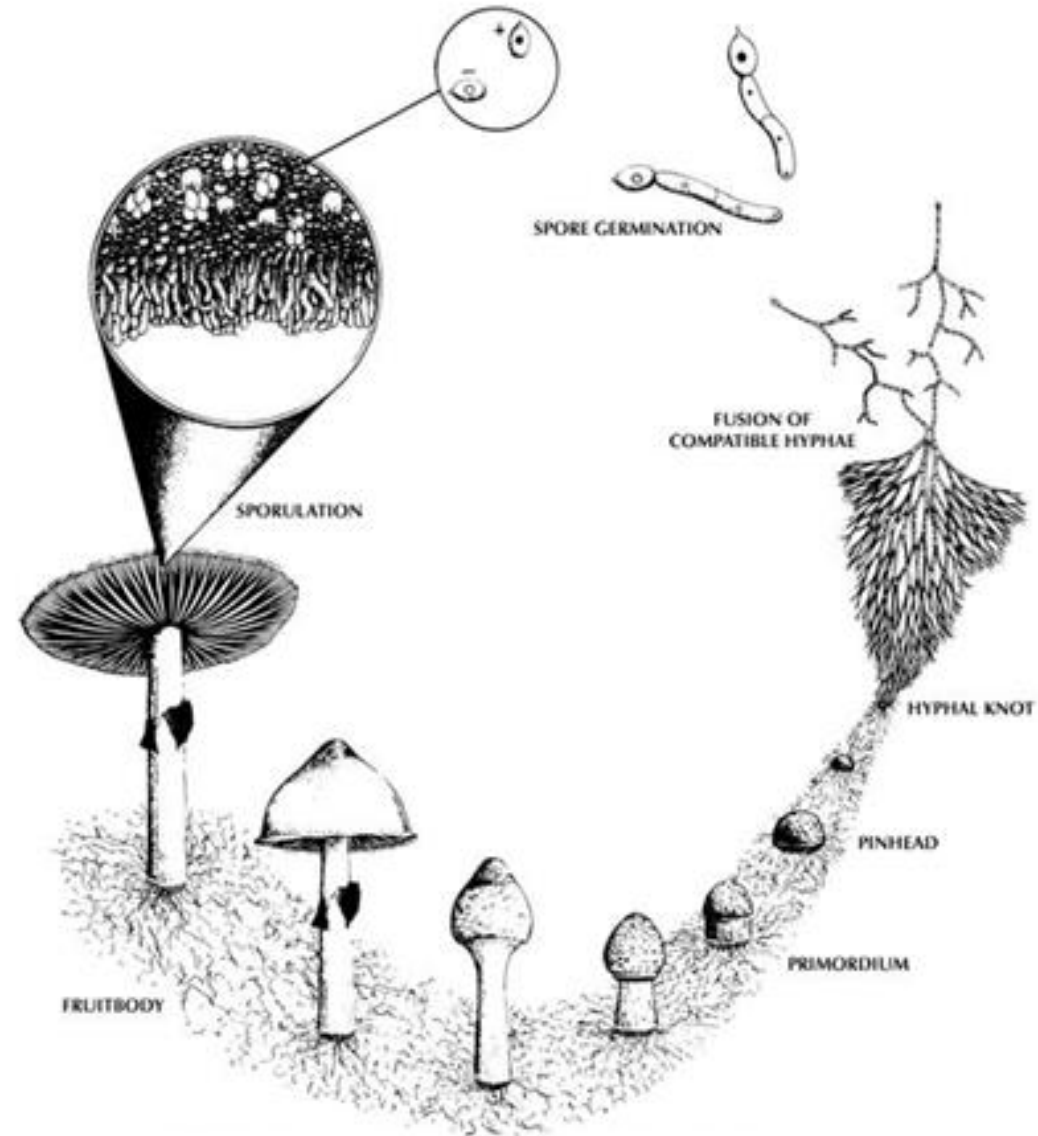


Cory Rosenberg

Founder, President & CEO

First Person

THE MUSHROOM LIFE CYCLE



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Attributed to Paul Stamets & Jeff Chilton from *The Mushroom Cultivator*

Leadership Reflections: Functional Mushrooms



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Cory Rosenberg

Founder, President & CEO

First Person

Closing Remarks & Announcements



Rick Polito

Editor-in-Chief

Nutrition Business Journal

Wednesday, July 26th – Activities

Terranea Pool Party

Wednesday, July 26th
2:00pm – 5:00pm PT

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PHARMAVITE

Chair Massages & Eye Testing

Wednesday, July 26th
2:00pm – 5:00pm PT

Sponsored by












Porsche Driving Experience

Wednesday, July 26th
1:45pm – 5:00pm PT

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Wednesday Events

2:00pm - 5:00pm PT	Activities		
	Terranea Pool Party Sponsored by 	Chair Massages & Eye Testing Sponsored by 	Porsche Driving Experience Sponsored by 
9:00am - 5:30pm PT	One-On-One Business Networking Meetings Sponsored by 		
6:30pm - 7:30pm PT	NBJ Awards Reception Sponsored by 		
	Wine Sponsored by 	Mocktails Sponsored by 	Photobooth Sponsored by 
7:30pm - 10:00pm PT	NBJ Awards Dinner Sponsored by 		

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Lunch

11:35am - 12:45pm PT
Palos Verdes Terrace

Lunch & Learn

12:00pm - 12:45pm PT
Palos Verdes Ballroom 1-5



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CEPHAM

Lunch & Learn: Science and Industry Responsibility in Microdosing and Psychedelics

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CEPHAM



Rick Polito

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Nutrition Business Journal



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KGK Science



Joseph Claussen

Co-Founder & Director of
Ingredients
First Person



Loree Sutton, M.D.

Retired Brigadier General &
Psychiatrist



Nick Bitz, N.D.

SVP Product Development
Neurohacker Collective

Consumer use and perceptions of medicinal mushrooms

NBJ Summit 2023

Rick Polito

Editor-in-Chief

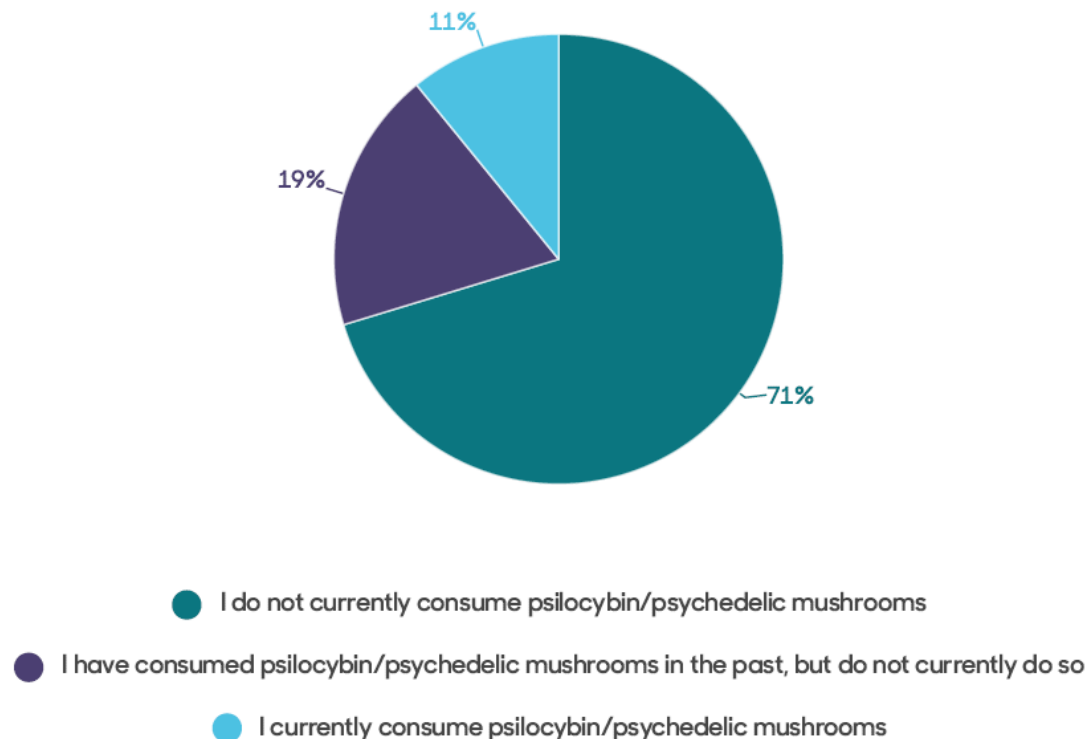
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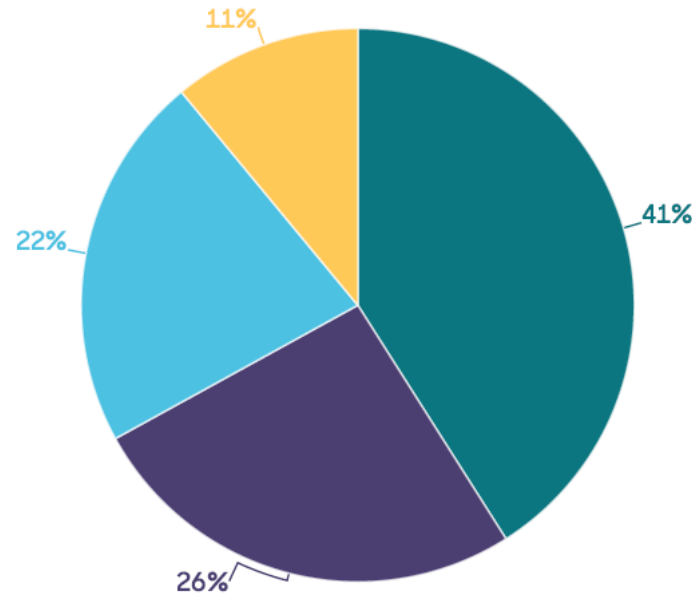
Nearly one-third of consumers have consumed or currently consume psilocybin

Consumer use of psilocybin or psychedelic mushrooms



41% of consumers believe mushrooms should be legal for medical purposes

Do you believe that medicinal mushrooms should be legal?

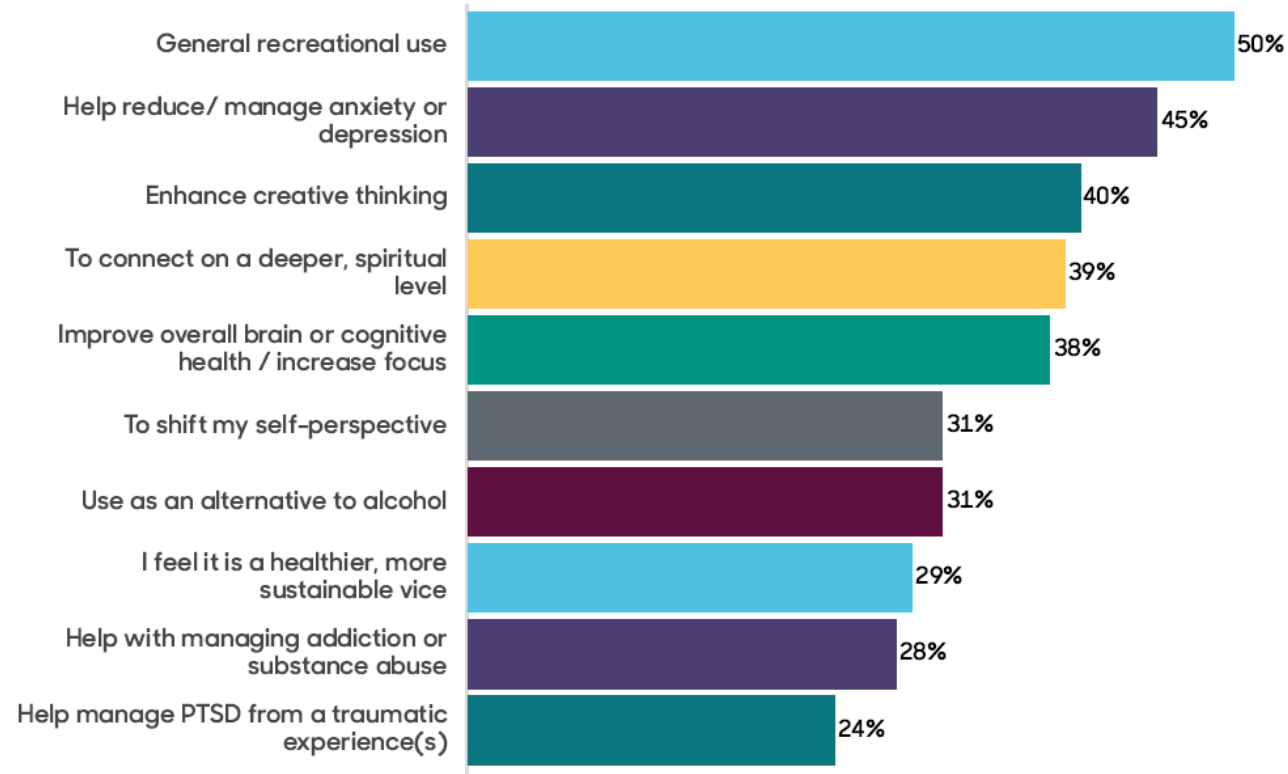


- I believe they should be legal for medical purposes
- I don't know
- I believe they should be legal for adults
- I believe they should be illegal under all circumstances



Half of consumers use medicinal mushrooms for general recreational use

Reasons for medicinal mushroom use among current users



Source: *Nutrition Business Journal* consumer survey targeting average U.S. consumers, specifically asked to those who do currently consume psilocybin/psychedelic mushrooms. This survey launched in July 2023 via the Suzy online platform.

Question: "Why do you consume medicinal mushrooms (e.g., psilocybin/psychedelic mushrooms)? Select all that apply." N= 108.



Lunch & Learn: Science and Industry Responsibility in Microdosing and Psychedelics

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SVP Product Development
Neurohacker Collective



Thank you!

