

Olive Oil Selections



For Colleges & Universities

2022- 23

Athens, Greece

Beaufort, South Carolina

Olive Oil Selections



www.oliveoilselections.com

We started this business in 2004, producing our Moleon and Corvus brands of top quality **Greek Extra Virgin Olive Oil (EVOO)** for different US markets.

We are stakeholders in two Olive Agricultural Cooperatives; an Estate in the Peloponnese and a Cooperative Mill in Crete. It helps us hedge our output in case one of the areas experienced a mediocre harvest.

Four years ago we started supplying US colleges and universities with their EVOO needs. The Covid-19 pandemic derailed our effort. They remain our target market.

Our EVOO comes exclusively from the Koroneiki varietal, well known for its high anti-oxidant levels. (see Exhibit 4). The olives are handpicked, milled stored and packaged at the Estate.

Farming and production follow the **Common Agricultural Practices of the European Union on Social and Environmental Sustainability**. Our well EU-funded and top rated Peloponnesian Co-op carries the Certificates of adherence to the CAP's stringent requirements (see Exhibits 6).

The olive oil comes in 3 and 5 liter cans (1 gallon = 3.8 liters) or in other packaging to order, stacked in carton boxes, shipped in pallets. The storage life of the canned olive oil exceeds 2 years, while cans have a 68% recycled content compared to just 3% for plastic in the United States.

Ours is an integrated process, where we take care of all the logistics. We deliver to Campus Dining or to the nearby storage and distribution facilities of their procurement partner. Sales through our SC branch are domestic, US transactions.

Our vision is to increase EVOO consumption on campus through diet and education. Our mission is a broader engagement with our Cooperatives for mutual benefit.



Food for Thought

When considering which college or university to attend, sophisticated students also look for the culinary offerings that would meet their dietary preferences for the next few years.

The **Mediterranean Diet** topped all others for the 5th consecutive year in the annual US News & World Report's healthful diet ranking. It also topped the individual charts in 8 categories, including **Best Healthy Eating, Best Plant-Based** and, most importantly, **Easiest Diet to Follow**.

The Extra Virgin grade of Olive Oil, with its unique health attributes, is the powerful fuel of the Mediterranean Diet. It also enhances **Vegetarian and Vegan** food.

EVOO matters because it is the least processed among olive oils and, thus, retains more polyphenols and tocopherols that add to health and taste.

Most colleges and universities are far from fostering the Mediterranean Diet or infusing the recommended amount of healthful olive oil in their menus.

Harvard, Yale and Stanford lead the research on the benefits of the Mediterranean Diet on campuses also known as Plant Centric or Plant Forward.

Self- operated Dining Services led by **UMass-Amherst** have introduced healthful diets to their Gen Zs on Campus. Outsourced campus caterers are slow to follow.

The Menus of Change University Research Collaborative and the **Mediterranean Diet Round Table** are the main fora for ideas and development (see Exhibits 2&3).

They are closely followed by the Culinary Institute of America (CIA) and the Institute of Culinary Education (ICE) on the West and East coasts respectively, with their own initiatives such as Healthy Kitchens.



From the Orchards to the Kitchens

The Food Supply Chain remains the #1 Issue on the Menus for Change annual Dashboard since 2015, because of the complex web of providers, misrepresentation, widespread fraud and difficulties in product traceability.

UC Davis 2005 forecast for California growers to produce 80,000 tons of olive oil (10% of anticipated US consumption) by 2018 was wrong on both counts.

California's 15,000 tons amount to $\leq 4\%$ of the US consumption today exceeding 400,000 tons annually, 75% of which in EVVO.

Over 90% of the global yield comes from the Mediterranean Basin. Spain is by far the largest producer of Olive Oil with about 50% of the 3 million liters in annual global output. Greece and Italy trade 1st and 2nd place with 10% each.

Therefore, the necessary imports that fuel the Mediterranean and the Plant-centric diets often come to the USA from sources not easily identifiable.

“Crafted in California” and **“Bottled in Italy”** labels do not guarantee sustainable sourcing and product traceability, nor provide transparency (see Exhibit 1).

Activists and advocates on campuses have long pushed for fairer and sustainable practices in food procurement. They are targeting the big food companies servicing campuses, across the board.

Sourcing imports remains a challenge!



Unique Value Proposition

We propose a partnership between the university and our Cooperatives that will guarantee a predictable, **sustainable, traceable and transparent source of top quality** EVOO shipped straight from the onsite Mill to the campus facility or the distributor's warehouse.

Our combined average annual EVOO production exceeds 2,000 metric tons (525,000 gallons) in ecological and organic yield. **There is a new Harvest every year!**

We can foster engagement by designating the orchards where a school's annual supply will come from. The Co-op could serve as a lab for related school Faculties with field trips through every phase of the crop's production.



Transparent Pricing

Olive Oil being a commodity, its pricing is formulated during the frequent auctions at the Co-op during the season and are traceable in real time from various sources.

Bid producers' prices vary based on supply and demand of the various grades of oil on auction, as well as the product quality of each source.

Daily producers' prices in various countries and regions **are easily accessible** from the 18-member, International Olive Oil Council website link, [olive-oil-prices-in-one-click](#).

Add-ons to the price at the source involve packaging, shipping, local transport, insurance, customs, processing, management and margin.

Supply chain problems exacerbated by the pandemic, war and the energy crisis have added costs and concerns that will ultimately pass.

The key variable is the USD:EURO exchange rate at the time of the transaction. Size of order (economy of scale) also impacts the unit sales price.

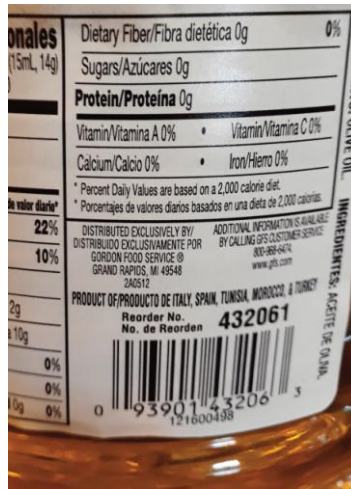
The 10 year trend in Producers' auction prices in the EU appears in Exhibit 5.



Exhibits

1. Where is your olive oil coming from?
2. Menus for Change University Research Collaborative
3. Mediterranean Diet Roundtable
4. Product Fact Sheet
5. Movements in Producers Prices 2013-'22
6. Certificates

Where is your olive oil coming from?



Blend from
Italy
Spain
Tunisia
Morocco
Turkey



Blend from
Italy
Spain
Tunisia
Turkey
Morocco
Argentina



Blend from
California
Argentina
Chile
Portugal



The MCURC is a collaboration of forward-thinking scholars, foodservice leaders, executive chefs, and administrators for colleges and universities who are accelerating efforts to move people toward healthier, more sustainable, and delicious foods using evidence-based research, education, and innovation.

The MCURC leverages the unique position of universities to advance these types of life-long food choices among students—many of whom will be influencers that can impact the world’s food systems—by connecting a diversity of insights from academic researchers, administrators/dining operators, students, nutrition and sustainability managers, and other stakeholders.

<https://www.moccollaborative.org/memberslist> lunched 2014. 61 member C&Us

Rafi Taherian (Yale) and Ken Toong (UMass) are Advisory members of its Business Leadership

The Collaborative is an extension of Menus of Change®: The Business of Healthy, Sustainable, Delicious Food Choices, a groundbreaking initiative from The Culinary Institute of America and Harvard T.H. Chan School of Public Health.

Menus of Change works to realize a long-term, practical vision integrating optimal nutrition and public health, environmental stewardship and restoration, and social responsibility concerns within the foodservice industry and the culinary profession.

To date, the network consists of 270 members representing 68 institutions. Together we serve over 800,000 meals each day, representing 15 billion meals over the course of our students’ lifetimes. They will be tomorrow’s leaders, parents, consumers, and citizens. The impact we have on their eating habits will not only have a tremendous impact today, but can transform the food system for the future.

[Introduction — The Plant-Forward Kitchen \(plantforwardkitchen.org\)](http://plantforwardkitchen.org)

A style of cooking and eating that emphasizes and celebrates, but is not limited to, plant-based foods—including fruits and vegetables (produce); whole grains; beans, other legumes (pulses) and soy foods; nuts and seeds; plant oils; and herbs and spices—and that reflects evidence-based principles of health and sustainability.

Olive Oil and the Plant-Forward Kitchen Inspiration from the Mediterranean Diet for Contemporary American Cooking

[CIA+Olive+Oil+and+the+Plant-Forward+Kitchen.pdf \(squarespace.com\)](https://www.squarespace.com)

Mediterranean Diet Roundtable



*The **Mediterranean Diet Roundtable® (MDR)** is a think-tank designed to inform, inspire and promote the appreciation of ingredients and cuisines distinctive of the Mediterranean region, and to translate the benefits of the Mediterranean Diet into commercial opportunities within the United States.*



Ken Toong

Executive Director at UMass-Amherst Auxiliary Enterprises

*Two words come to mind to describe the first MDR – educational and inspirational, as well as a wonderful opportunity for networking. I learned so much more about **the health benefits of the Mediterranean Diet** and additional attributes of some of **the main components such as olive oil**. I came away from the Summit wanting to implement even more Mediterranean concepts on our menu.*



Rafi Taherian

Associate Vice President, Yale Hospitality

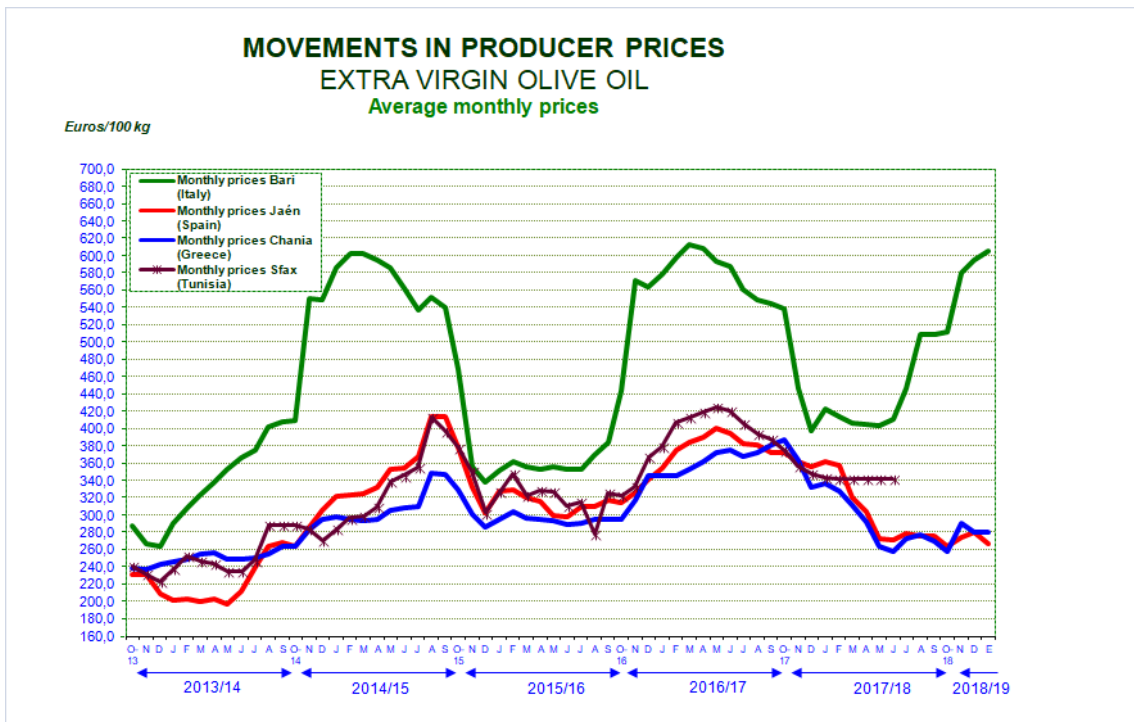
*Mediterranean Diet Roundtable provides a forum for operators, researchers, growers and manufacturers with **focus on cuisines and food that is not only seductive and delicious but also promotes health and wellness**. Yale Dining uses these principals in many aspects of its recipe development and menu engineering.*

OLIVE OIL SELECTIONS
Product Information

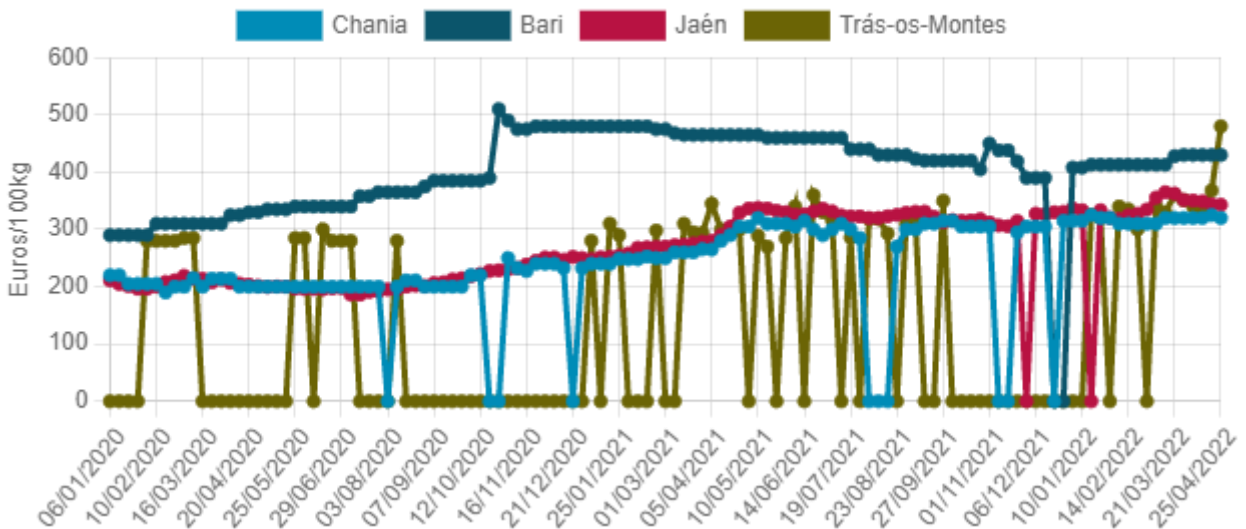
Brand Name	Moleon, Corvus
Products	Extra Virgin Olive Oil, Unfiltered, Early Harvest & Premium
Origin	Molai, Peloponese & Viannos, Crete. PDIs of GREECE
Varietal	Koroneiki
Cultivation	Ecological, Sustainable, Traceable
Pressed/Stored	At the Co-op Estate
Extra Virgin	Unblended, Unfiltered
Acidity	0,28% (15 year average)
Organoleptic	Fruity (5), Pungent (3,5), Bitter (4); No Faults
Other Attributes	High polyphenols; longer shelf life (2+ years)
Annual Production	2,000 + metric tons or 530,000+ gallons
Packaging	3L and 5L cans in carton cases
Shipping	In pallets door-to-door
Price Point €	Auction price at the Co-op + processing and shipping
Last Update	November 2022

OLIVE OIL SELECTIONS S.A.
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Movements in Producers Prices 2013-'22



Average Monthly 2020-'22 Extra virgin olive oil prices



Latest Update: November 2022

Italy 5.40; Spain 4.60; Greece: 4.30; Portugal €4.50

<https://www.internationaloliveoil.org/wp-content/uploads/2022/11/IOC-prices-rev-0-1.html>

There is a new harvest every year!