

Holista launches world's lowest GI clean label white bread with US deal

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Holista Colltech Limited (ASX: HCT) and its US subsidiary, Holista Foods Inc., have signed a binding agreement with Costanzo's Bakery, Inc. to use Holista's GI Lite technology to manufacture the world's lowest Glycaemic Index (GI) clean label white bread using only all-natural ingredients.



Under the exclusive three-year Licence and Commercialisation agreement, Costanzo's will purchase 165 tons of GI Lite Bread Premix worth circa US\$1.9 million in the first year of the contract.

Holista CEO, Dr Rajen Manicka, said the size of the annual orders may vary as they are subject to quarterly reviews and Holista can increase the price of GI Lite to compensate for commodity price changes from January 1, 2022 onwards.

Costanzo's, which was founded 87 years ago, supplies bread products across the US and Canada to supermarkets and other retail outlets.

Holista can change the price of its GI Lite Bread Premix after 1 January 1, 2022 with written notice to accommodate for commodity price inflation. The unit price quoted is free on board (FOB) Toronto, Canada.

"There is a large and untapped market for clean-label, all natural, low-GI white bread and we are pleased to be able to offer our customers such a unique and healthy product," said Costanzo's chief executive officer, Angelo Costanzo III.

"We are confident in the success of the GI Lite breads due to its superior taste and mouthfeel, which cannot be matched by other low GI breads in the market as they use chemicals and other artificial ingredients."

GI is a measure by which food products are ranked between 0-100 according to their impact on blood sugar levels. The lower the GI, the more time it takes for the glucose to be digested and absorbed into the blood stream.

The higher the GI, the faster it digests, which causes a spike in blood sugar levels and is a known contributor to diabetes.

Holista believes this it has the world's lowest readings for clean label low-GI white breads sold around the world.

“ This is a breakthrough agreement for the North American market and we expect this to spur interest in other markets,” Dr Manicka said.

"We are excited to be bringing a healthier and better tasting white bread product to the world, and we are currently pursuing opportunities in other countries."

GI LiteT is made from a blend of okra, barley, lentils and fenugreek. It does not affect taste, mouthfeel or food production methods. When mixed with white flour, it lowers the GI reading of the final product without compromising taste or texture.

Holista Foods won the Award of Excellence under "Low Glycaemic Pasta" category for its spaghetti and linguine in the 2019 U.S.A. Taste Championships.