



Company Profile

Latin Goodness Foods LLC

Founded: April 2017

Location: Rockville, MD

Employees: 57

Industry: Food

Team

Margarita Womack, CEO

Peter Kaye, CMO

Federico Meade, COO

Barry Octigan, Head of Sales

Advisors

The Intertwine Group

Bethesda Green

Partners

Union Kitchen

Food Ventures Group

Additional Information

Lawyers: Chuck Cutter

Bank: M&T

Contact

Margarita Womack

margarita@maspanadas.com

www.maspanadas.com

Funding

aising \$ 4M (1M committed) to build a new facility and increase our capacity by 10x and run an aggressive marketing program to grow MasPanadas as the go-to empanada brand.

MASPANADAS

SUMMARY

Problem

In the fast paced world we inhabit, time constraints affect every aspect of our lives -- not least of all what we eat. The hectic lifestyles of working parents in particular have led to a sad status quo in which 20% of meals are eaten in the car, and 12% of the family's nutritional intake comes from fast food. The reality for many Americans is that when meal time comes around, we are forced to choose between nutrition, taste, and convenience given a lack of options that can provide all three.

Solution

This problem leaves a gap in the market that MasPanadas has filled by drawing inspiration from traditional Hispanic street foods. MasPanadas has adapted these commonplace hispanic products for the American palate and lifestyle through selling them as frozen pockets of nutritional goodness that can be prepared in under three minutes and eaten anywhere -- with no utensils required. Our empanadas are packed with veggies, protein, and fiber, all while having a significantly lower fat content than common substitutes such as Hot Pockets or Taquitos. Available in a variety of flavors and sizes, are products are equally at home on a dinner plate as in the hands of a young child on their way to soccer practice.

Social Impact

We are working on changing the narrative for Hispanic women. Our employees are 100% minority, 85% female, 90% immigrant. We are developing a structure to support them and their families. We are working on a ESL program, options for professional development, and childcare support.

Market

Our products are tailored for busy families influenced by the multicultural nature of our nation. The parents are ambitious professionals, and their children have myriad activities after school and the weekends. They care about what they eat, but look for convenience. Rather than eating big meals, they tend to "graze" during the day, eating more frequent, small meals. We also cater to event planners and food service managers looking for convenient, unique options. Healthy, frozen foods in the consumer and food service segments are a growing segment within a 70B industry.

Competitive Advantage

Our products are authentic yet modern - they are the perfect new crossover favorite offering convenience, nutrition, and taste. We are also much more than a product, offering a compelling story and meaningful social mission. We also expect to launch various other crossover product lines to appeal to the time constrained, yet health-conscious consumer and position Latin Goodness Foods as an umbrella for the development of a family of brands.

Business Model

We are a vertically integrated company with diverse outlets for our products and well positioned to grow within its own resources at low risk. We offer consumer-packaged goods (CPG) through retail and e-commerce, wholesale to food service establishments, and also manufacture private label. As we own our manufacturing, we expect to launch in the future other Latin-inspired products based on the same pillars of convenience, nutrition and taste.

Customer Traction

MasPanadas was named one of the top launches at Whole Foods Mid-Atlantic in 2018. During 2020, we transitioned to planogram for Whole Foods Mid-Atlantic, and also launched in the North-East, gaining over 200 new accounts. Our private label products are best sellers with particularly high movement. We are currently launching with the two largest national CPG distributors to open 2 new regions with WholeFoods and reach other grocery chains throughout the country.

Revenue History and Projections

	2017	2018	2019	2020	2021	2022	2023
Total Revenue	41k	178k	315k	815k	3.4k	6877k	14445k

Key Milestones

	Products	Team	Business
2017		1 production employee	Company founding
2018	Q1: launch food service line Q3: launch CPG line	2 production employees	moved out from incubator kitchen to own facility
2019		6 production employees	
2020	Launched private label with nationwide supermarket chain and with QVC	10 production employees, 2 managers, welcomed new C-suite members	Expanded into North East, our CPG line grew 475%
2021	Launched 2 new private label products	20 production employees, 4 managers	Expanded into Mid-West