

Entrepreneurs share their approach to ending food waste; Justin Kamine's firm picks up food waste from supermarkets and turns it into pet food

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Byline: Ian Cumming

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Chicago - About one-third of the food agriculture produces is wasted. The volume per person has increased by 50 per cent since 1974, Michael Presser, moderating a panel on the topic, told the Ag Tech Nexus Conference.

The event was sponsored by Global Ag Investing.

'Tackling Food Waste', the specific topic for this panel, was also the focus for Justin Kamine several years ago when he graduated from university.

He was in a unique position in life with a father who had amassed a \$4 billion fortune in the plumbing sector and had since "retired to the golf course," said Kamine.

He formed KDC Ag and mainly using family money, Kamine invested in R and D "to solve this problem." Today they have "a closed loop system" to set up a profitable, but effective venture to handle free food waste out of supermarkets across the nation, and convert it into pellets for poultry and pet food.

The waste food is picked up for free, other than transportation costs, at the supermarkets. It is "remarkably consistent across the nation," at always 35 per cent meat and 65 per cent fruit and vegetables, no matter where the store is located.

It represents an incredible cost savings for the supermarkets when he does that, said Kamine, adding that "supermarkets are reliable providers."

With plants already built – at \$75 million (all funds in U.S.) each -in California and Pennsylvania, the goal is to have 50 plants up and running across the United States, procuring waste food from 28,000 supermarkets, he said.

Back at the plant, quite simply the food waste is dumped together and mixed until it's a liquid, with 160 tons of liquid produced in three hours. That is dried down and made into pellets and so "we can feed our animals this afternoon what you and I were eating this morning," said Kamine.

"We are a low cost product in the market, aligning with society's goals," he said. "You have to make it an economic decision, to have the biggest, long term impact. What we're doing isn't rocket science, it's effectively logistics and scale. We're looking at a four-year return on investment," said Kamine.

David Josh from Ovie has concentrated on food waste in the home and hence is developing a connected app, not yet brought to market "to help you remember to eat your food, plus to make better choices when buying food," he said.

This app is linked to the duration of the type of food and can also make recipes of the food still left in your fridge, said Josh. He noted that his app was a form of "e-learning."

The technology is "a 50 cent button," that you attach onto the food going into the fridge and it will notify the person's phone if the food is not being eaten in a timely manner, he said.

Sunny Reelhorn Paar, from the investment firm Kroger Co, two years ago formed a Zero Hunger Zero Waste Foundation of \$10 million. They then looked for companies that achieved the goal while being financially viable.

They don't invest in the companies but provide grants.

"We had 400 companies apply and we picked less than one per cent of them," said Paar. She noted that their grants were aligned with, "high end tracking running through the supply chain."

Thus far it's been "an exciting small portfolio, a genuine and an authentic mission," she said.