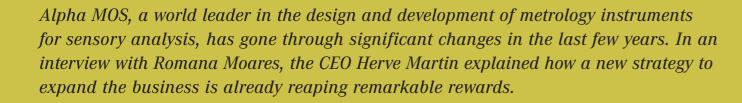
ALPHA MOS | PROFILE

Sweet smell SUCCESS



lpha MOS is an expert in a business that affects us all - the company offers fast and reliable sensory measurement solutions for quality assurance within the food and beverage sector. This is an area where throughout human history, the most reliable 'tester' has always been the human being.

"Our task is not to replace people in this important field of testing food and beverage but to help them achieve even better results," said Herve Martin, who was appointed CEO of Alpha MOS in June 2017. "This has been the focus of the business since its inception."

Established in 1993, the company rapidly acquired a strong position in its industry. It was the first company to market electronic noses, and has always made strong investments in research and development, with several patented products used for measuring odours and liquids, quantifying odour intensity and data processing.

Headquartered in France, Alpha MOS has two subsidiaries (located in USA and China) and a network of more than 30 distributors worldwide. Alpha MOS is publicly traded on Euronext Paris – the Paris stock exchange.

Mr Martin explained another stage of the company's development was launched last year. "In 2017, the former owner sold its shares to two investment funds – Jolt Capital, a high-tech investment fund headquartered in Paris, and Ambrosia Investments, a food and beverage investment fund from Luxembourg. The company raised an additional €5.3 million in April 2018 to finance its development."

With the arrival of the new owners, the company's strategy also changed. Alpha MOS decided to expand its focus to cover the food and beverage and consumer business lines.

"Another major change has been the expansion of the food and beverage strategy to offer equipment to be used not only in laboratories for research and development and quality control requirements, but also in production for quality assurance purposes," added Mr Martin. "This is a very important point as it highlights the company's intention to move its solutions from the laboratory to the production line. As of today, we do not have any competitor that can do the same."







In fact, according to Mr Martin, the only established competitor Alpha MOS considers, is the human being.

"Throughout the history of mankind, human sensory panels have been the way to check food and beverage quality," he said. "Today, all food and beverage factories use trained sensory panellists. With our solutions, we offer an enhancement of this traditional method. Our equipment is faster, more reliable and offers lower cost of operations."

Innovation drive

Alpha MOS invests heavily in research and development to meet market expectations and develop innovative solutions in sensory analysis for the consumer market. The latest addition to its product range is the new Heracles NEO electronic nose that features

increased performance for smell analysis, designed with the aim of saving time while increasing analytic capabilities.

"The Heracles NEO was introduced in early 2018 with a full range of products covering the needs of all laboratories in the food and beverage market but also in the cosmetic, pharma, government and academic worlds," stated Mr Martin. "It has improved the sensory range, boasted better performance and increased sensitivity."

The Heracles QA, derived from the Heracles NEO, offers a customisable solution for off-taste detection in production, such as at bottling or packing lines in factories.

Mr Martin further pointed out that product development is fully supporting the move into production plants, with the Heracles QA solution technology recently achieving a significant milestone. In June 2018, it successfully completed the final phase of testing on \square

1 Alpha MOS 2



Coca-Cola beverages in Charlotte, North Carolina, where it met and exceeded all the requirements of the Coca-Cola Manufacturing Sensory Program and has proven to be compliant with all Coca-Cola requirements for product quality and production, in terms of performance and production usability.

"This is an excellent example of a key account, a leading beverage company, validating the quality assurance solutions offered by Alpha MOS," declared Mr Martin.

"The QA solution is based on customised equipment, and may be used by operators – not chemists or engineers – to detect off-taste products and reduce customer complaints. We are now working on deploying these QA solutions with several other key accounts.

For the Coca-Cola project, Alpha MOS is using lab instrumentation to determine if a beverage meets a certain taste profile, thus eliminating the potential for human error and the associated subjectivity of the results.

Considering the sheer number of Coca-Cola plants worldwide, plus the fact that the company more or less sets standards for other beverage makers, Mr Martin believes this could be the start of something huge for Alpha MOS.

"Our products have applications outside the food and beverage sector as well, such as packaging, pharma, cosmetic and also wellbeing. The company has continuously invested to develop and improve its sensory solutions, introducing new products to answer market and customer demand. The recent funding round will allow us to continue such investments."



Improving human life

Alpha MOS's key competence is design and development, while production and distribution is accomplished on the basis of long-term partnerships with manufacturing companies located in Europe. Mr Martin explained that the partnerships fully reflect current industry trends.

"We see a growing demand for natural ingredients and standardisation of taste. The production process has also become more complicated with brands developing products such as semiindependent or independent bottlers and packers. Quality assurance and the consolidation of data require more automation, which creates new opportunities for Alpha MOS in sensory testing."

Mr Martin added: "We have accumulated 25 years of experience in sensory analysis that has been translated into top-quality products. For instance, our AlphaSoft software, linked to the AroChemBase, is an odour analysis software module which is able to identify close to 100,000 VOCs (volatile organic compounds) and to differentiate more than 2,000 sensory attributes. This is a magnitude beyond alternative offers."

In conclusion, Mr Martin affirmed that the company will not only further develop and grow in line with the increasing demand for better sensory control of food and beverage products, but also within the new trend for wellbeing.

"Our vision is to offer sensory solutions to improve human life, anytime, anywhere. The company will grow in line with its mission."



3 Alpha MOS