



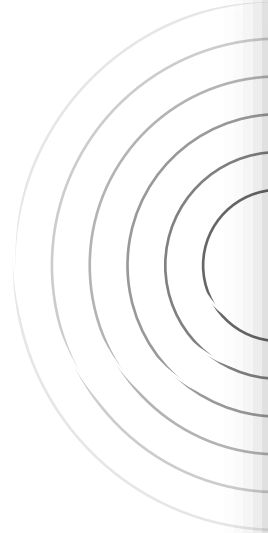
# FUNCTIONAL

## Investor Presentation

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**Q2 - 2025**

**NASDAQ: MEHA**



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# Outline

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# Executive Summary

## Mission

To revolutionize the nutraceutical and supplement industry building a diversified portfolio of brands leveraging a 70+ year legacy of excellence, delivering clean, effective, and innovative solutions that meet modern consumer demands for health, wellness, and safety.

## KIRKMAN®

- A globally recognized brand with over 150 SKUs, known for its commitment to producing safe, high-quality, and efficacious supplements. Trusted by healthcare professionals and customers for decades.
- Operating a vertically integrated, FDA-registered, and cGMP-certified facility, ensuring unparalleled control over quality, cost efficiency, and scalability.

## Snapshot of Global Operations

- **Global Reach:** Selling into 40+ countries across North America, Europe, MENA, and Asia-Pacific.
- **Operational Infrastructure:** Robust capabilities spanning procurement, manufacturing, packaging, and fulfillment—leaving significant room for growth.
- **Revenue Stability:** Consistent top-line revenue exceeding \$6.5M annually with attractive gross margin of 46.6%.

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# Core Brands

## Lifestyle Brands



## Health and Wellness Brands



## Future Brands

In-House M&A and Incubation



## Platform for Growth



30,000 Sq Ft cGMP, FDA Registered Manufacturing Facility

- Established brand with market penetration and household awareness - over 70 years
- Consistent top line revenue of \$6.5M+
- Global distribution across 20+ countries in Europe, MENA and APAC regions as well as the States
- Market positioning and established channels for legalization of Cannabis industry
- FDA registered, cGMP manufacturing facility
- Opportunity to roll-up similarly established brands through M&A

# Market Opportunity

## Supplement Industry Challenges

- **Subpar Quality:** Rampant contamination with toxins, heavy metals, and inefficacious ingredients.
- **Increased Regulation:** Stricter requirements driving the need for transparency and safety standards.
- **Lack of Industry Consistency:** Fragmentation with no universal quality benchmarks.
- **Limited Efficacy:** Many supplements fail to meet consumer expectations for health benefits.



*"Our children are the canaries in the coal mine, and the toxins we expose them to every day are stealing their potential. It's time for America to demand clean, safe, and effective products for our families."*

— RFK Jr.

*"FDA's war on public health is about to end. This includes its aggressive suppression of psychedelics, peptides, stem cells, raw milk, hyperbaric therapies, chelating compounds, ivermectin, hydroxychloroquine, vitamins, clean foods, sunshine, exercise, nutraceuticals and anything else that advances human health and can't be patented by Pharma."*

— RFK Jr.

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## Functional and Kirkman®: Positioned to Lead the Make America Healthy Again Movement (MAHA)

- **A Trusted Legacy:** 70+ years of providing the cleanest, most reliable supplements in the market.
- **Safety Above All:** Products tested beyond FDA standards to ensure zero contaminants like heavy metals and toxins.
- **Aligned with Consumer Demand:** U.S.-made supplements resonate with national movements emphasizing health and safety for Americans.
- **FDA-Registered and cGMP-Certified Facility:** Ensures compliance with the highest production standards, offering a trusted choice for health-conscious consumers.
- **Partnership Potential:** Ready to align with health advocates and institutions driving the Make America Healthy Again movement.

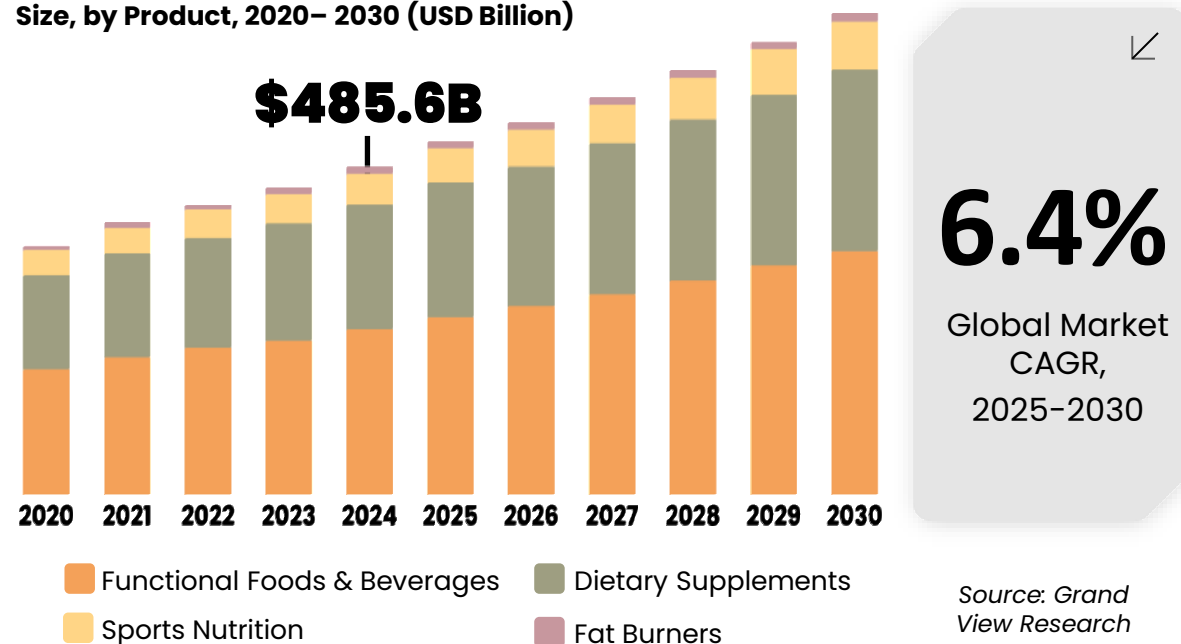
# Diversified Brands in High-Growth D2C

Building a Diversified Brand Portfolio in the High-Growth D2C Segment

## Nutritional Supplements Market

The global nutritional supplements market, valued at USD 485.62 billion in 2024, is projected to grow at a 6.42% CAGR through 2030, driven by rising health awareness and the growing prevalence of non-communicable diseases, which account for 71% of global deaths.

Size, by Product, 2020–2030 (USD Billion)



## Hottest DTC Segment



Nutraceuticals are rapidly expanding in the direct-to-consumer (DTC) space, driven by health-conscious consumers seeking personalized wellness solutions.



Success stories like Athletic Greens (AG1) showcase the massive growth potential in this category.



Subscription-based models and targeted digital marketing are key growth levers.

# Comparables

## Public Market



↗

Market Cap:  
\$26.4M USD\*



↗

Market Cap:  
\$37.5M USD\*



↗

Acquisition by Unilever  
in 2019



↗

Market Cap:  
\$5.66B USD\*


## Private



↗



↗



↗

\* Market Cap as of Jan 2025





# Nutraceutical Opportunity

- The global nutritional supplements market, valued at **USD 485.62 billion in 2024**, is projected to grow at **a 6.42% CAGR through 2030**
- The average American **spends around \$56 per month on dietary supplements**
- **43.8% of gym-goers** use nutrition supplements
- The fitness industry is pulling the market for sports nutrition supplements **upward by 9.1% annually**





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 **KIRKMAN®**

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## Established Brand in Business for Over 70 Years

↙	↙	↙	↙
			
<b>FDA Registered</b>	<b>cGMP Certified</b>	<b>200 SOPS</b>	<b>Over 150 SKUS</b>

Recognized for treating patients with Autism Spectrum Disorders and special dietary needs through an established network of over 2,000 doctors, in over 40 countries.

**Posed for significant growth with Autism rates increasing.**

### State-Of-The-Art Equipment for Precision Dosages of Efficacious Supplements

- Creams & Topicals
- Powders and Liquids
- Capsules & Tablets
- Tinctures

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## Nutraceutical Supplements

- Testing beyond FDA requirements
- Gross margin: 27% to 85%
- Long-standing loyal customer and consumer base
- B2B business and D2C business
- Quality of the highest standard

## Future Plans

- Organic growth through enhanced sales & marketing efforts
  - **(Autism rates increasing from 1 in 150 in 2000 to 1 in 36 in 2020)**
- Investment in D2C growth
- Expansion into Big Box Retailers
- Optimized manufacturing process
- SKU differentiation
- Mergers & acquisitions of brands to leverage existing infrastructure

# KIRKMAN®



*Look for this seal for your assurance of purity!*

# Contamination Concerns in Prenatal Supplements

## Study Overview

### Presence of Toxic Metals

A study in the American Journal of Clinical Nutrition found harmful toxic metals in several of 47 prenatal vitamin brands:

- Arsenic: Exceeded USP limits in 7 products
- Lead levels were above USP limits in 2 products
- Cadmium levels surpassed USP limits in 13 products

### Nutrient Inconsistencies:

The study found discrepancies between labeled and actual nutrient content:

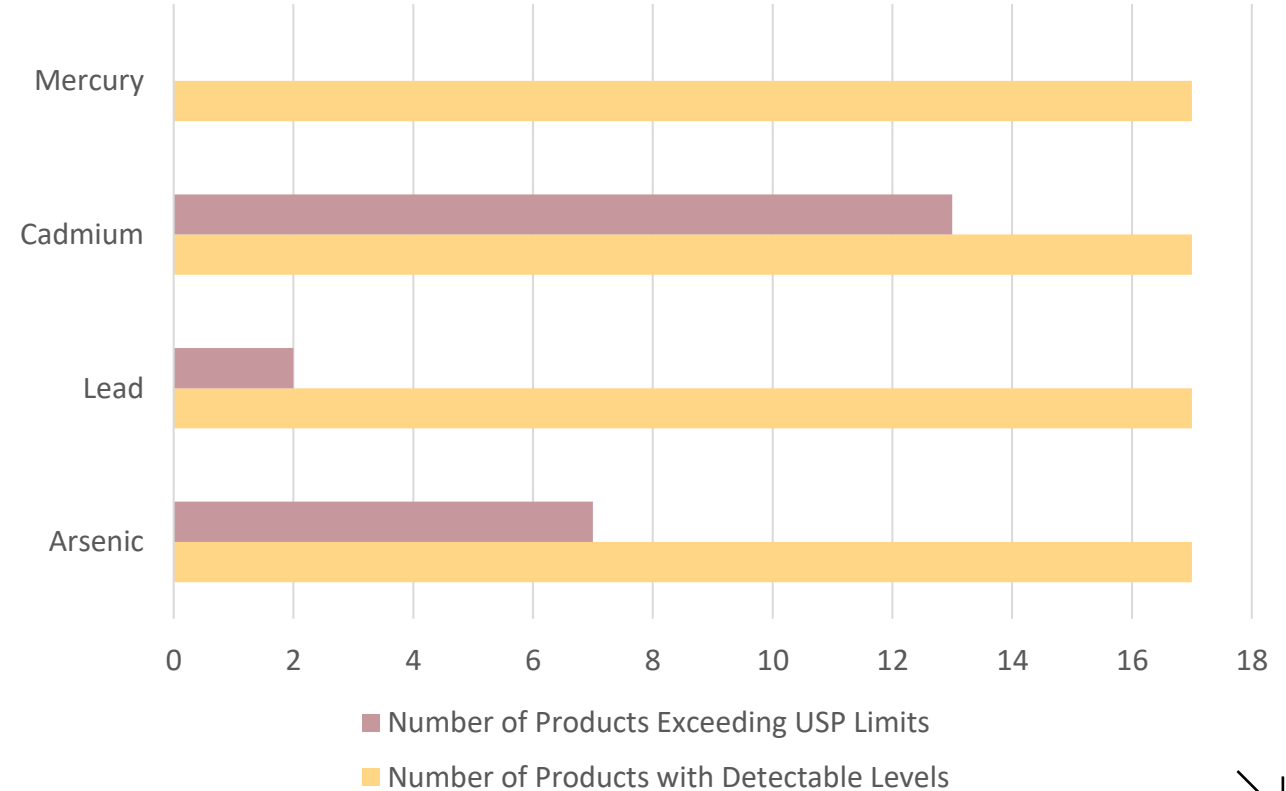
- 5 products contained less choline than advertised.
- 20 products had lower iodine levels than stated.

### Health Implications:

Exposure to toxic metals like lead, cadmium, and arsenic during pregnancy can pose significant health risks, including developmental issues for the fetus and health complications for the mother.

Sources: <https://www.sciencedirect.com/science/article/pii/S2214750018301215>  
<https://www.vogue.com/article/toxic-metals-in-prenatal-vitamins-now-what>

### Number of Prenatal Products with Detectable and/or Exceeding UCP Limits\*



# Prenatal Supplement Opportunity

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## Current market

- Prenatal supplements on the market littered with all sorts of contaminants – toxins and metals
- Multiple class action lawsuits have been filed against major manufacturers in light of these concerns
- In October 2023, the International Federation of Gynecology and Obstetrics (**FIGO**) released a **published statement and recommendations regarding prenatal vitamins**

## FIGO recommendations

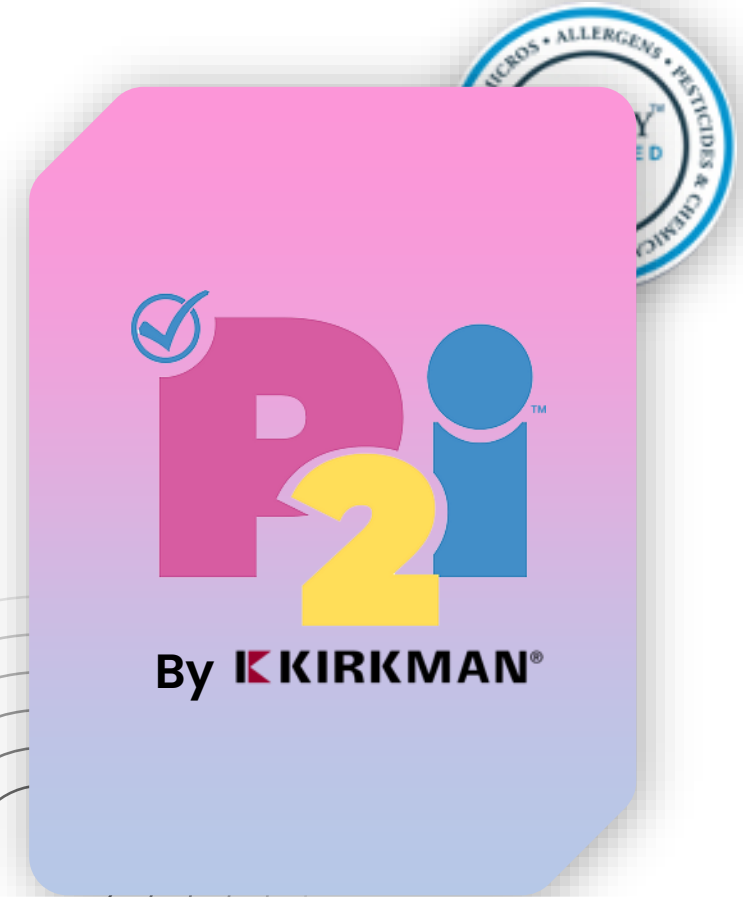
- Patients should only consume and clinicians should only prescribe clean & safe supplements
- Manufacturers should be held to a standard of production that assures safety
- Certification of all prenatal vitamins becomes the standard of care

## Short-term

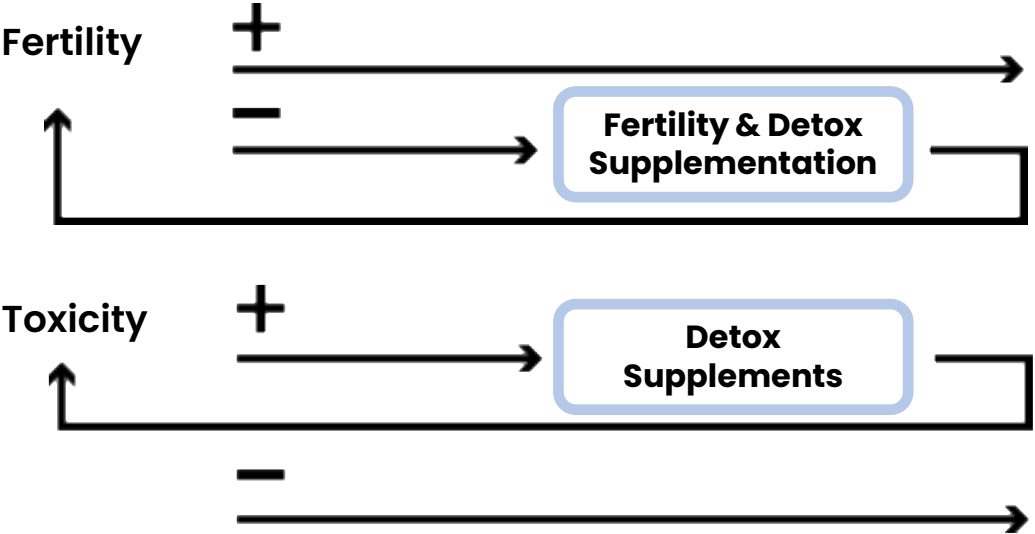
- Only prenatal supplement on the market which meets the criteria set by FIGO
- License agreement to produce exclusive prenats to capture significant market share

The global prenatal vitamin supplement market, valued at **USD 542.8M in 2023**, is projected to nearly double **to USD 966.7M by 2030**, driven by an **8.5% CAGR and increased awareness of prenatal health benefits.**

Source: Grand View Research



# Prenatal Supplement Opportunity



# Rapid Growth of the Functional Mushroom Market

## Market Overview:

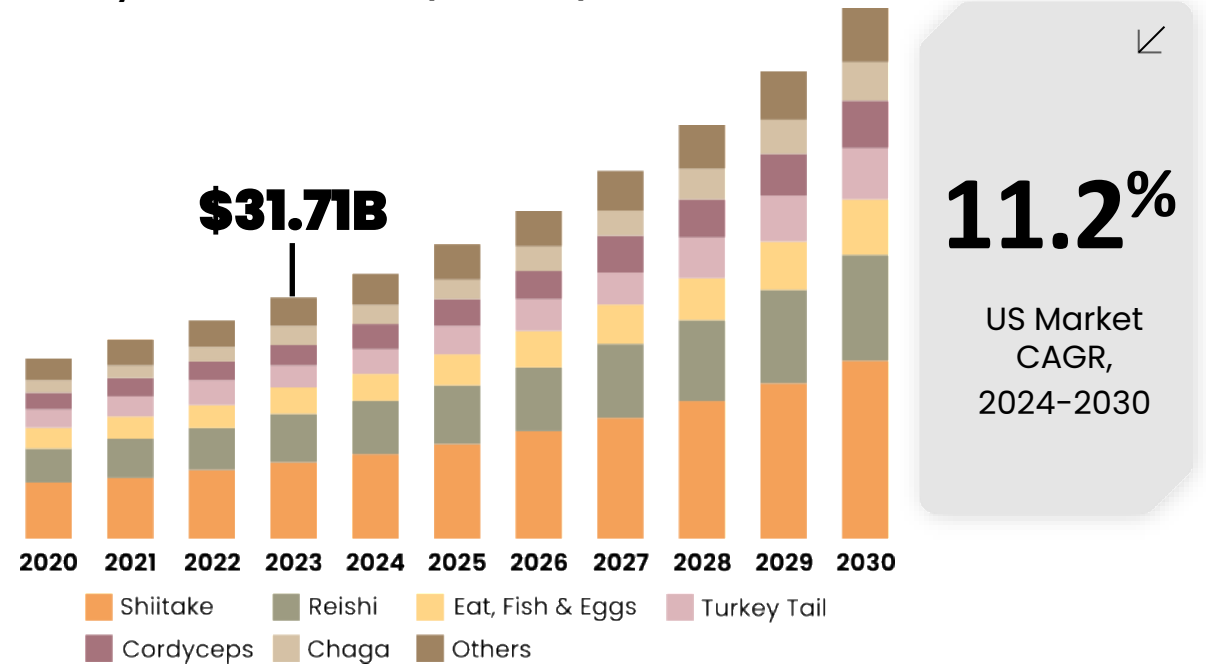
- **Significant Growth:** The global functional mushroom market was valued at **USD 31.71 billion in 2023** and is projected to reach **USD 65.83 billion by 2030**, expanding at a **CAGR of 11.2% from 2024 to 2030**.\*
- **Driving Factors:** The increasing popularity of functional mushrooms as superfoods, owing to their numerous health benefits, is a major factor propelling market growth.

**Functional Brands Inc. is poised to capitalize on the rapid growth of the functional mushroom market with a diverse range of targeted health products, meeting the evolving needs of health-conscious consumers.**

Source: <https://www.grandviewresearch.com/industry-analysis/functional-mushroom-market-report>

## US Functional Mushroom Market\*

Size, by Product, 2020–2030 (USD Billion)







# Product: Hemp Town

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**A True Lifestyle Brand.** Premium Hemp Products with CBD, CBG, and Zero Nicotine.

MADE IN THE USA



## Hemptown Naturals' "Caps"

→ Hemptown Naturals' "Caps" offer a precise blend of CBD, CBG, and herbs in allergen-free capsules, supporting health and wellness with ease and convenience.



## Hemptown Premium Tinctures

→ Hemptown's premium tinctures combine high-quality CBD and CBG-rich hemp extract with an all-natural MCT oil base. Free of preservatives and artificial additives, they offer versatile health benefits for both ingestion and topical use.



# Product: Golf Mellow

## Golf Market Growth

- Golf is expanding rapidly, with **45 million U.S. participants in 2023\***, including **26.6 million on-course players\*** and **18.4 million engaging in off-course activities\*** like driving ranges, simulators, and Topgolf, broadening the sport's appeal.

## Introducing Golf Mellow

- Golf Mellow is part of our specially formulated line of sports products developed in-house geared specifically with golfers in mind.
- Golf Mellow ranges with a variety of applications to help golfers bring their a-game.

## What can you expect?

- **Sleep caps** - ensures you're well rested the night before
- **Super B12 powder** - provides the energy need for the perfect round
- **Calm caps** - helps manage your anxiety when you need it most
- **Epsom salt cream & recovery caps** - aids with recovery after the game

## Enjoy it in any variety of ways:

- Creams
- Capsules
- Tinctures

Golf  
Mellow™



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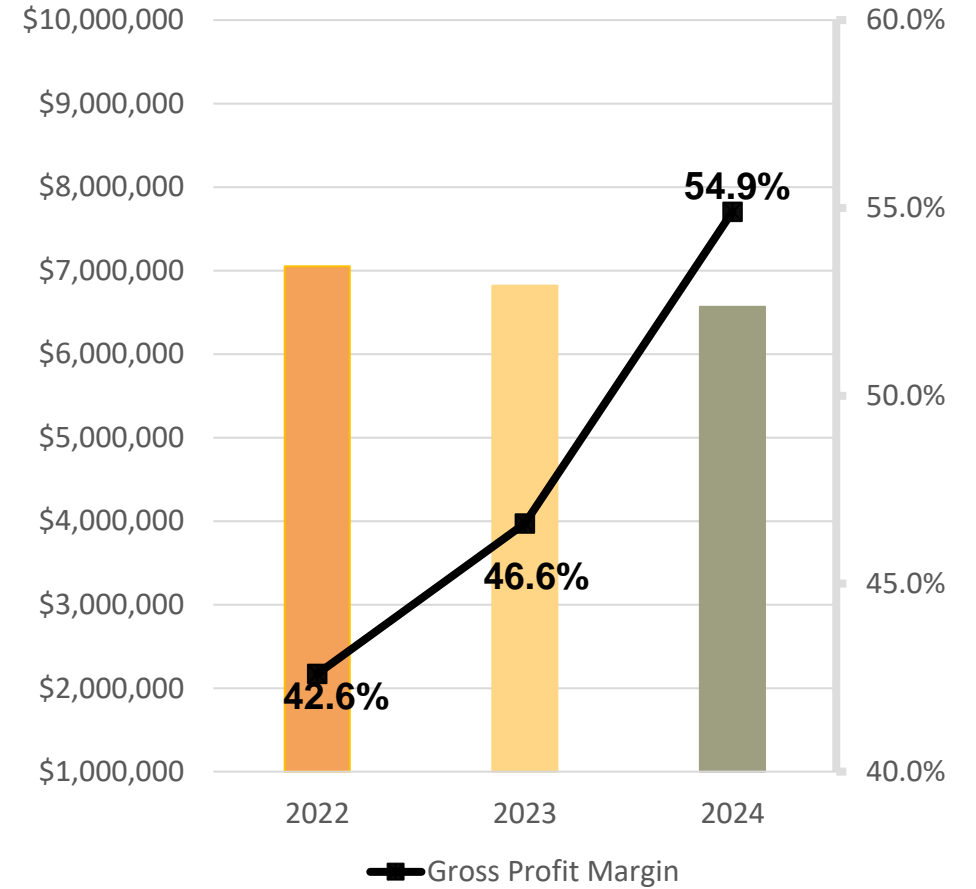
\* Source: National Golf Foundation

# Financials

Focus on improving gross margin to enable future growth



Statements of Operations Data	Dec 31, 2022 (restated)	Dec 31, 2023	Dec 31, 2024
Net Revenue	\$7,051,224	\$6,820,499	6,566,455
Cost of Goods Sold	(4,049,780)	(3,641,648)	\$2,959,609)
Gross Profit	<b>3,001,444</b>	<b>3,178,851</b>	<b>3,606,846</b>
<b>Gross Profit Margin</b>	<b>42.6%</b>	<b>46.6%</b>	<b>54.9%</b>
Operating Expenses	(4,339,296)	(4,261,354)	(3,835,938)
Operating Loss	(1,337,852)	(1,082,503)	(229,092)
Other Income (Expenses), Net	395,517	(158,591)	(330,264)
Net Loss	\$(942,335)	\$(1,241,094)	\$(559,356)



# Our Team

## Executive



**ERIC GRIPENTROG**  
CEO & Director

Eric Gripentrog is a seasoned leader with over 30 years of experience in the Consumer-Packaged Goods (CPG) industry. He has held executive roles, including CEO, SVP, and board member, across multiple companies. At Kellogg (1992–2018), Eric led domestic and international business units with P&L responsibility, including as VP/GM of the Caribbean unit and VP of Strategy and Operations for North America.

He also served as SVP/GM of Panera Bread's CPG division, achieving double-digit growth, and was CEO and board member of Gina Cucina, a fresh soup manufacturer. Since 2020, Eric has been CEO of Hemptown USA and a director at Functional Brands and HTO Nevada. With expertise in strategy, P&L management, and creating high-performing cultures, Eric holds a degree from Western Michigan University.



**TARIQ RAHIM, CPA, CA**  
CFO & Director

Tariq Rahim is a Chartered Professional Accountant with over 15 years of experience in finance leadership across high-growth startups and publicly listed companies in industries such as cannabis, real estate, and automotive. He specializes in building and evolving finance functions, providing expertise in financial modeling, IPO support, and financial reporting under IFRS, US GAAP, and ASPE standards.

Currently the CFO of Hemptown USA, Tariq has also held leadership roles at Nobul and Canopy Growth Corporation, where he built finance teams, secured funding rounds, and managed major transactions, including the \$250M acquisition of Tokyo Smoke Brands by Canopy Growth. His skills extend to financial planning, KPI monitoring, tax compliance, and treasury management, with a passion for continuous improvement and driving organizational growth.



# Our Team

## Directors & Advisors



### **LOURDES FELIX**

#### Independent Director

Lourdes Felix is a seasoned Hispanic entrepreneur and corporate finance executive with 30 years of experience in capital markets, accounting, and financial operations. She serves as CEO, CFO, and Director of BioCorRx Inc., a biotech leader in addiction treatment, and President of its subsidiary, BioCorRx Pharmaceuticals. Fluent in Spanish and active in the Hispanic community, Lourdes holds a Bachelor of Science in Accounting from the University of Phoenix.

- 2021 – Present Member of the Board of Directors, Audit Committee Chair, Member Compensation Committee Siyata Mobile Inc. (NASDAQ: SYTA)
- 2023 – Present Member of the Board of Directors, Compensation Committee Chair Avalon Globocare (NASDAQ: ALBT)



### **BLAKE JANOVER**

#### Independent Director

Blake Janover is the Founder, Chairman, and CEO of Janover (Nasdaq: JNVR), an AI-driven B2B SaaS platform serving multifamily and commercial property owners. He also serves on the Board of Directors for Soulpower Acquisition Corporation (NYSE: SOUL) and is a trustee at The Boca Raton Museum. A Harvard Business School alumnus, Blake is an active YPO member, former Forbes Real Estate Council member, and guest lecturer at multiple institutions, including Florida Atlantic University and Reichman University.

With decades of experience, Blake has managed billions in transactions, built and scaled global businesses, and led teams of over 1,000 employees worldwide. His work has been featured in Forbes, Bloomberg, and other major outlets.



# Our Team

## Directors & Advisors



### **GIRARD SMITH**

#### Independent Director

Girard Smith is General Manager, Growth Strategy & Solutions, and a member of the Executive Leadership Team for Market Performance Group (MPG), a leading omnichannel commerce strategy & services agency. He is a highly accomplished business leader with extensive strategic and operational experience. Over the course of his career, he has successfully built and scaled numerous CPG brands within the omnichannel commerce landscape. Girard brings a unique blend of visionary leadership, unmatched proven track record, entrepreneurial thinking, and strategic depth.

Previously, over a 25-year career at Bayer Consumer Health, Girard held executive leadership roles in Marketing, Sales, and Consumer Insights. He redefined Bayer's approach to the VMS category, delivering product innovation and game-changing initiatives, while driving One A Day multivitamins to the #1 category position. His visionary leadership resulted in transformational growth across Bayer's \$1.0 billion Nutritionals & Digestive Health portfolio.

Girard served as an Operating Partner and Board Member for NetWell Nutrition, a private equity-owned company with a portfolio of clean-label eCommerce VMS brands. He also served on the Board of Directors and Executive Committee of the Council for Responsible Nutrition (CRN).



### **GABRIEL ASBUN**

#### Advisory Board Member

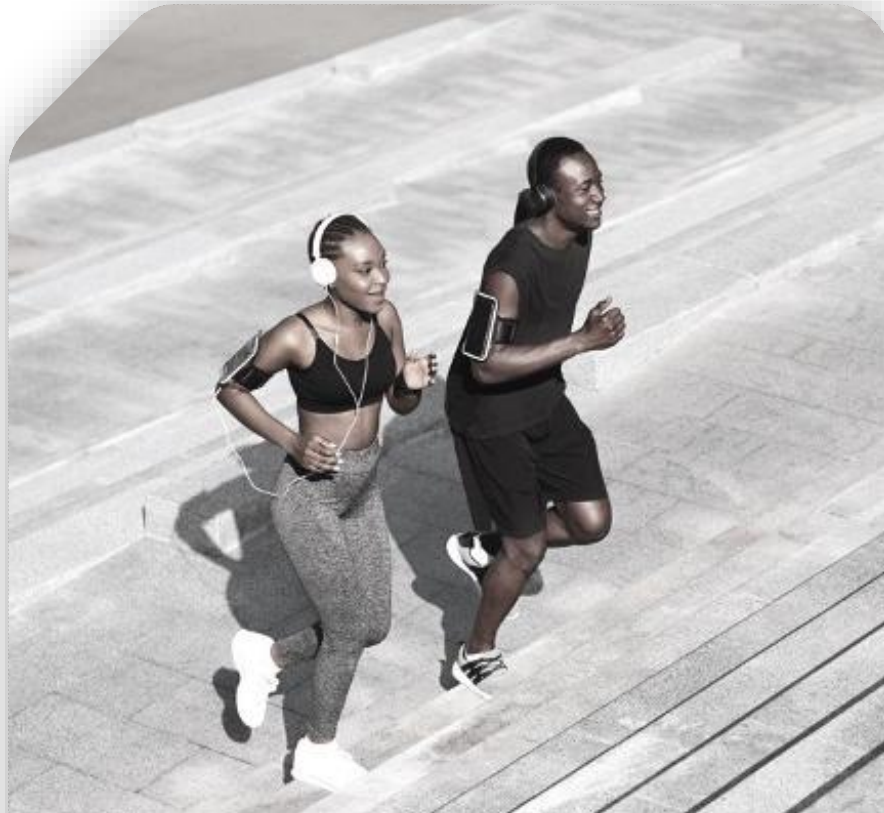
Gabriel Asbun is a former Bridgestone executive with nearly 10 years of leadership roles, including President of Latin America, CEO of Asia-Pacific, and Group President of the Americas. Prior to Bridgestone, he held executive roles at Kellogg for over 12 years and spent a decade as a management consultant at Booz Allen Hamilton. Gabriel has led multibillion-dollar P&Ls, driven product innovation, and improved profitability globally.

Fluent in English, Spanish, and Portuguese, Gabriel holds an MBA from The Wharton School and a BS in Mechanical-Electrical Engineering from Universidad Panamericana. He is a Board Advisor at Endeavor.AI and completed Wharton's Corporate Board Governance certification in 2022.





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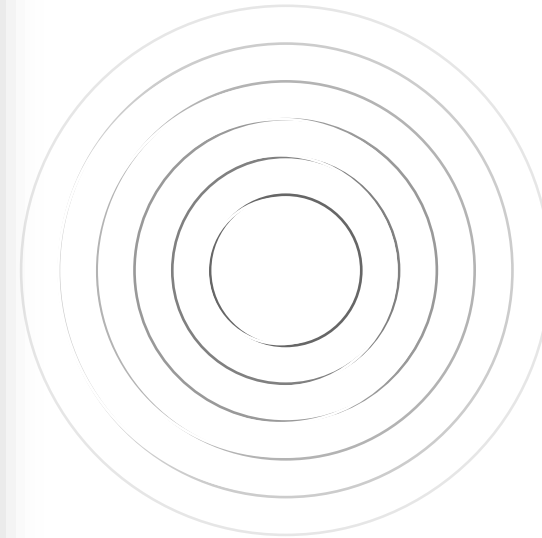


## Contact

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🌐 [functionalbrandsinc.com](https://functionalbrandsinc.com)





**K KIRKMAN®**

Helping people  
**live healthy lives**





**FUNCTIONAL**

# Hemptown



NATURALS

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