

# NEW LATINO FOOD

MADE IN AMERICA

MyPANNA.com      @PANNAstores



A TASTE TO REMEMBER, THE PLACE YOU LOVE

 **PANNA**  
NEW LATINO FOOD

# WHAT DOES **PA**NNA MEANS?

In many Latin American countries, a “pana” is a friend, someone you can trust, someone you like to share and spend time with. So, we just added an extra “n” to our name to make it “double friendly”

FRIEND, BUDDY, PAL.



# OUR HISTORY



PANNA's history began in 2000, when Mauricio and Beatriz Meneses opened a Latin bakery on Collins Avenue in Miami Beach, Fl.

After a few years of operation, they discovered that PANNA was born to create not only America's cheese stick "tequeños" and ham & cheese filled bread "cachitos" but exceptional arepas, sandwiches and salads as well.

All served in inviting place for families and friends.

Today, PANNA is a vertically integrated organization, operating restaurants, a factory producing the best latin pastries for both PANNA and third-party partners plus, a distribution center.

# OUR CEO



## MAURICIO MENESES

Mauricio Meneses is a Venezuelan origin entrepreneur, studied on International Business from Babson College, Boston, Massachusetts. He has been involved for more than 19 years in the Food Industry.

He has successfully developed four (4) brands – PANNA To Go, PANNA Logistics and Distribution, PANNA New Latino Food and Latin Corner. Those 4 brands currently represents almost US\$ 18MM in revenues. PANNA New Latino Food is operating 6 restaurants and building 4 new at the moment. He has a very ambitious plan of growth to double the sales in 1 year.

In addition to that, Mauricio is the founder of Smart Car Wash, a car wash chain of 4 branches, which is currently a very successful business of more than 10 million dollars.

# OUR VICE PRESIDENT



## BEATRIZ MORRISON

Beatriz Morrison is a Venezuelan origin entrepreneur. Graduated from Metropolitan University, MBA in Finance from IESE.

Involved in Food & Car wash business since 2000. She is co-founder of PANNA New Latino Food and currently Executive VP of PANNA Group. She has served as a member of the board of directors of Biotech Corporation since 2010, company with operations in Venezuela and Switzerland.

She also served on the board of directors of Smart Car Wash. In addition to that, she also occupied non-executive roles on Cisnero's Group from 1990 to 1995, company in where she led the department of Audit & Controls.

# OUR EVOLUTION



2000



**PANNA EXPRESS**  
FOUNDED IN A GAS  
STATION IN WESTON, FL

2008



**PANNA TO GO**  
MANUFACTURING DIVISION  
COOPER CITY, FL

2014



**PANNA NEW LATINO FOOD**  
RESTAURANT DIVISION  
DORAL, FL

2017



**PANNA LOGISTICS**  
DISTRIBUTION DIVISION  
WESTON, FL

2019

2003

NEW  
PANNA CAFE EXPRESS  
DORAL, FL

2010

NEW  
PANNA TO GO  
FACILITY IN  
N. MIAMI BEACH, FL

2012

NEW  
PANNA CONCESSION  
IN MARLINS PARK, FL

2015

NEW  
PANNA RESTAURANT  
ORLANDO, FL

2016

NEW  
PANNA RESTAURANT  
WESTON, FL

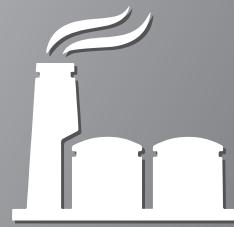
2017

NEW  
PANNA RESTAURANT  
WEST MIAMI, FL

2019

NEW  
PANNA RESTAURANT  
AVENTURA, FL  
NEW  
PANNA RESTAURANT  
SOUTH MIAMI, FL

# GROUP DIVISIONS



FOOD MANUFACTURING



RETAIL STORES RESTAURANTS



LOGISTIC AND DISTRIBUTION



REAL ESTATE HOLDING





FOOD MANUFACTURING



QUALITY LATINO FOOD MANUFACTURERS



# OUR FACTORY



## SQF CERTIFIED 22,000 SF PRODUCTION FACILITY

At PANNA we are committed to the growth of this core operation. We have invested heavily in both technology and the human capital to propel this division forward.

Our plant is SQF and USDA certified which ensuring that customer are consuming products of the highest standards of quality and hygiene.

2017 marked an explosive growth in products we produce for clients outside of the PANNA restaurants. We are honored to produce products for nationally recognized distributors such as Goya, Sysco, CoreMark, Pagnifique and others.



Sysco®

Core•Mark®

GOYA®

pagnifique



# OUR PRODUCT LINE



## CACHITOS

- Ham and Cheese (Regular & Mini)
- Cheese

## TEQUEÑOS

- Cheese  
(Regular, Gourmet & Mini)
- Guava and Cheese  
(Regular & Mini)
- Mini Tequeño Nutella - COMING SOON!

## PANDEBONO

- Cheese Bread
- Mini Pandebono with Nutella  
COMING SOON!

## ARGENTINIAN EMPAÑADAS

- Ground Beef (Regular & Mini)
- Chicken (Regular & Mini)
- Ham and Cheese
- Spinach

## COLOMBIAN PASTEL

- Beef (Regular & Mini)
- Chicken (Regular & Mini)
- Cheese

## VENEZUELAN PASTEL

- Shredded Beef (Regular & Mini)
- Ground Beef (Regular & Mini)
- Cheese (Regular & Mini)
- Chicken (Regular & Mini)

## MISCELLANEOUS

- Breakfast Sandwich
- Corn Patties
- Bread with Cheese
- Croquetas
  - Ham - COMING SOON!
  - Plantain & Cheese - COMING SOON!
  - Corn & Cheese - COMING SOON!

## SAUCES

- Green
- Tomato Mayo
- Garlic
- Pineapple
- Tartar

## MECHADAS

- Shredded Chicken with sauce
- Shredded Beef with sauce

# SERVICES



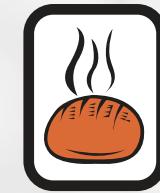
## FOOD SERVICE

From restaurants, airports, and park and recreation facilities to schools, hospital cafeterias, hotels, convenience stores, catering operators and more, you will find the perfect product to fit your menu from our range.



## PRIVATE LABEL

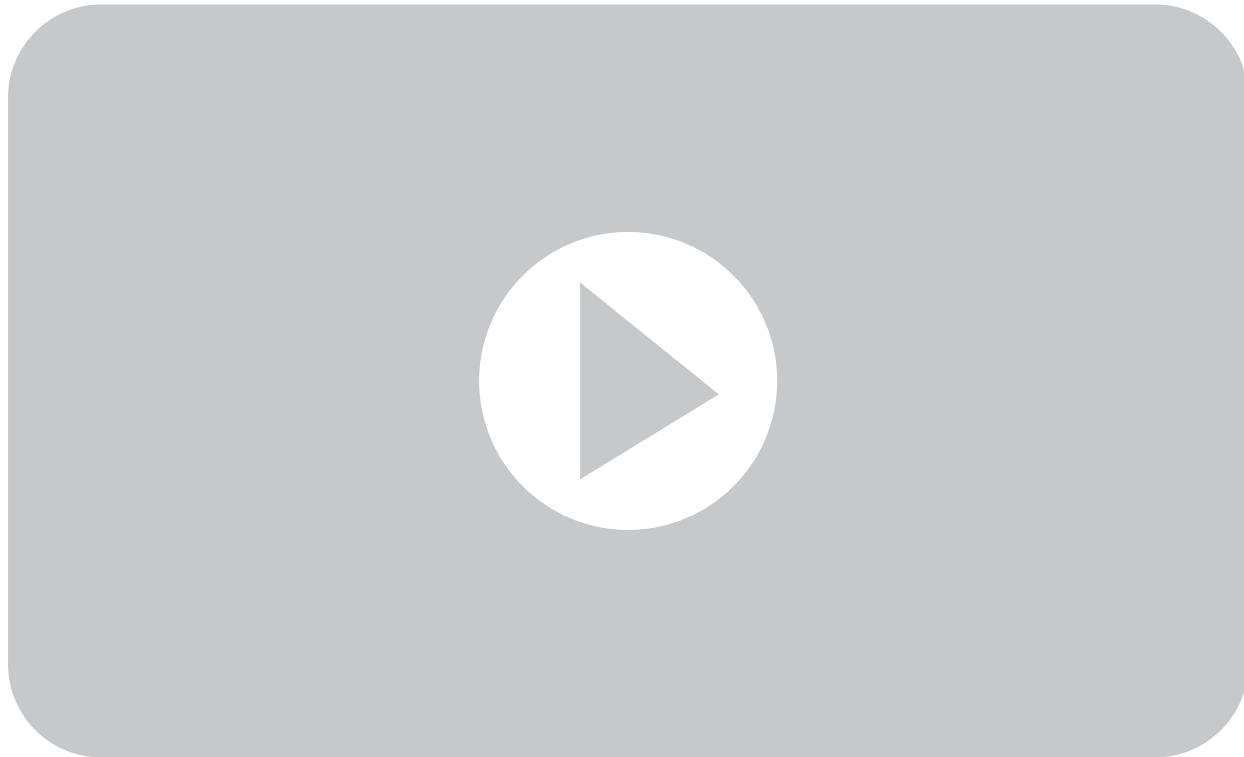
We offer customized solutions for companies and businesses wanting to produce and package our products on a large scale.



## LATIN CORNER FOOD PROGRAM

With an understanding of the value of time and space for convenience stores, gas stations and food concessions, our Latin Corner Food Program offers products that are ready to serve or require minimal preparation using easy to use equipment.

# VIDEO



# CHANNELS



## WHOLESALER

Increase the sales by becoming national account with Coremark and by promoting the portfolio with Sysco.

## DISTRIBUTORS

Improve the output of the distributors by territory optimization, and re-signing retailer

## KEY ACCOUNT

Keep focus on support the growing brands with high potential. In example, PANNA Stores, Los Verdes, Farm Stores and Daily's.

Private Label Development  
Coremark Expansion

LATIN CORNER

Avoid retail.

Develop of new distributors in Central and North Florida, Texas and Canada

PENETRATION

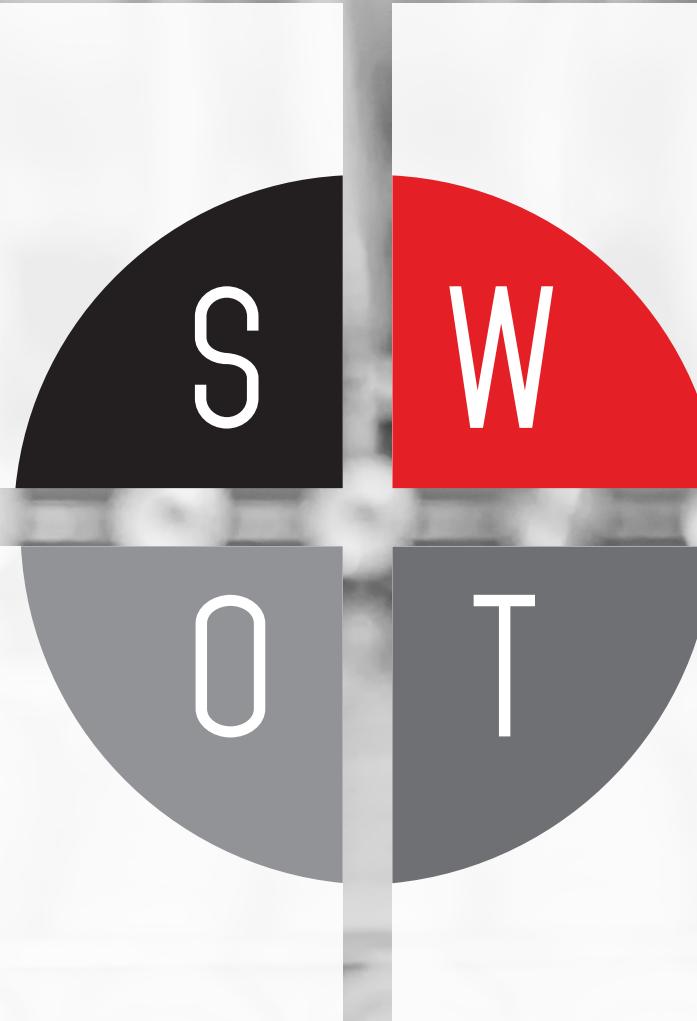
Support PANNA Stores growth and integrate vertically with them to impulse the sales of Latin Corner

PANNA STORES

# SWOT



Product developed under the highest standard of food safety and quality, prepared in an automated facility certified by USDA and SQF.



High potential growth in the market place in both, traditional and non-traditional venues, that is to say supermarkets, restaurants, gas stations, ball parks, among others.

High financial leverage, negotiated with non traditional lenders - hard lenders and leasing companies, that is taken a big chunk of money as a finance expense, and limit our capacity to reduce the food cost

Very competitive market and high demand of innovation in the portfolio of products, drive by health and senses

# CATALOGS



# FOOD PROGRAMS



# FOOD PROGRAMS



Let your customers know about...

A collection of promotional marketing tools for la cocina GOYA:

- Window cling:** A clear plastic cling with the la cocina GOYA logo and "HOT AND FRESH inside" text, showing images of empanadas and a sandwich.
- Branded warmer's displays:** Two stainless steel display cases filled with various pastries, with the la cocina GOYA logo and "Your Latin delights!" text.
- Indoor Fabric Display:** A tall, vertical fabric display stand with the la cocina GOYA logo and "YOUR LATIN DELIGHTS" text, featuring images of breakfast sandwiches and empanadas.
- Fliers:** A small rectangular card with the la cocina GOYA logo and "YOUR LATIN DELIGHTS" text, showing images of various pastries.
- Posters:** A large vertical poster with the la cocina GOYA logo and "TRY NOW THE BEST LATIN DELIGHTS!" text, showing images of various pastries.
- A-Frame sign:** A black A-frame sign with the la cocina GOYA logo and "YOUR LATIN DELIGHTS" text, showing images of various pastries.

ORDER OUR PROMOTIONAL MARKETING KIT TOOLS  
INCLUDING **FREE 1,000 FULL COLOR FLYERS!**  
CONTACT OUR SALES REPRESENTATIVE FOR MORE INFORMATION.

# MAIN DRIVERS FOR 2020



## FOCUS ON THE STRATEGY

### DISTRIBUTORS

Rationalization of the territory and regroup of distributor to improve the output

### GOYA

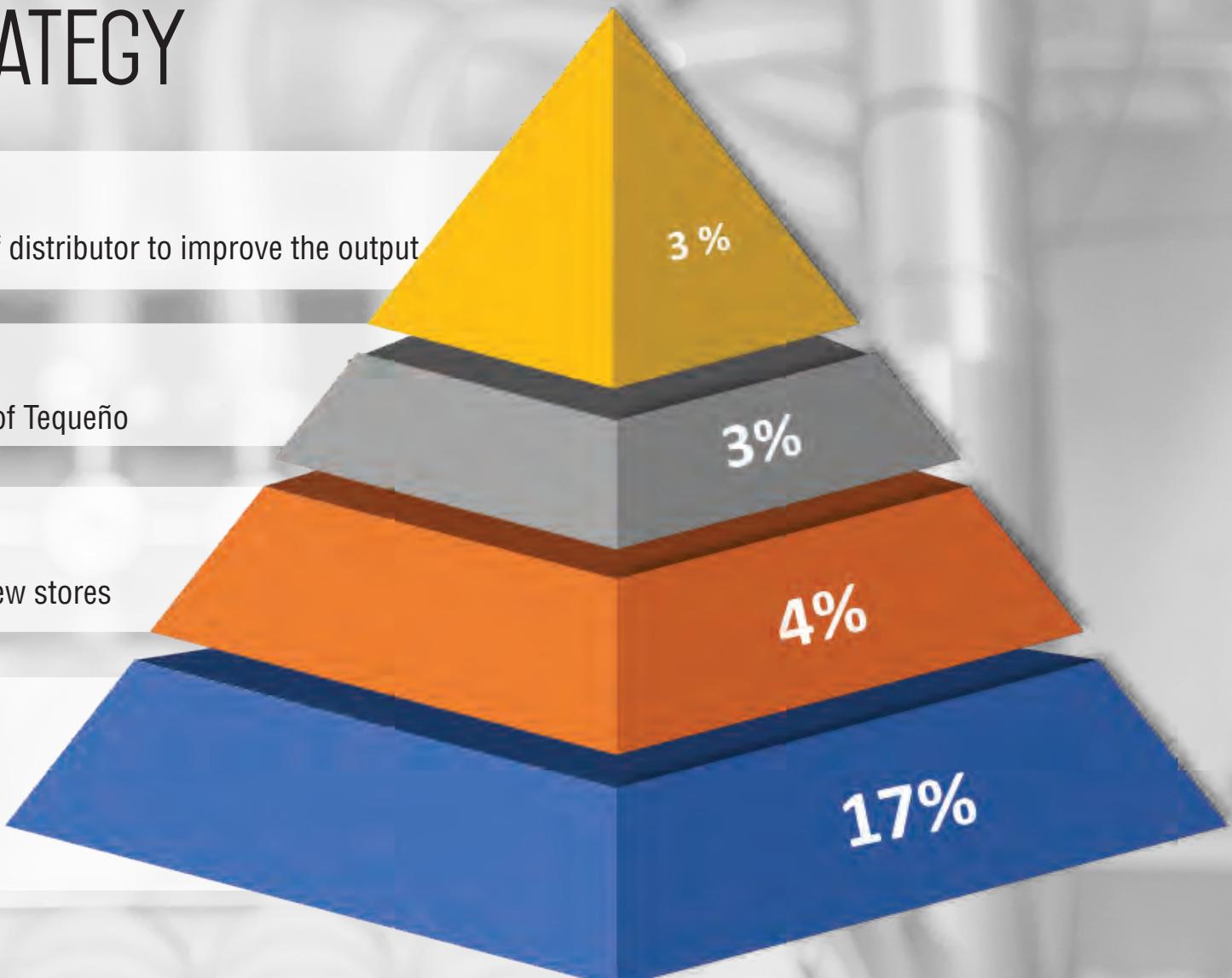
New Empanadillas Portfolio + Consolidation of Tequeño

### DAILY'S

Growth the Latin Corner Program to 9/220 new stores

### PANNA STORES

Exploit Current Potential by new marketing strategies at the point of sales as well as new opening



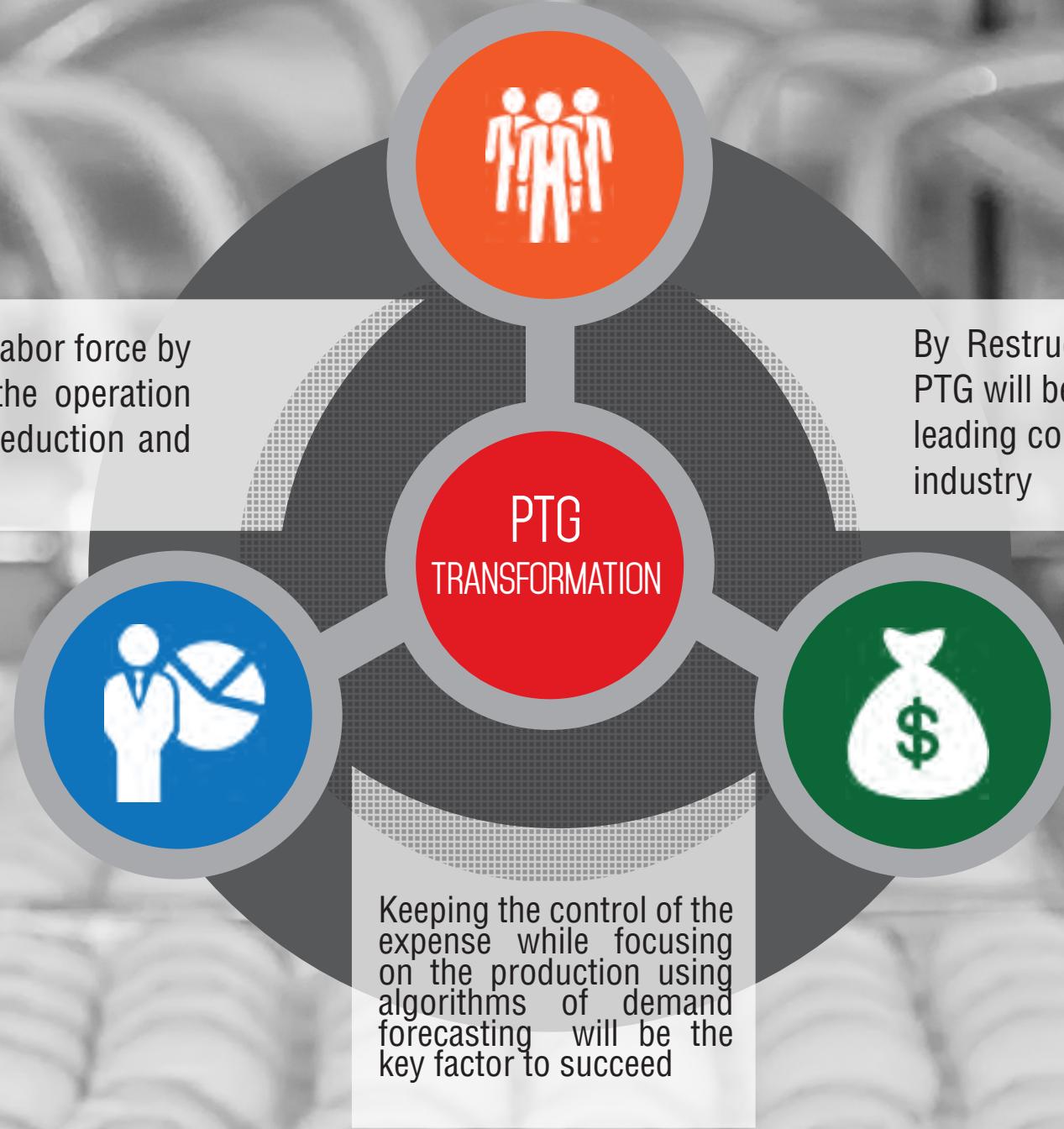
# WHAT HOLDS THE FUTURE?



## THE FUTURE OF MANUFACTURING

- The Manufacturing Division will continue growing totalizing a 15% by 2019 compared with 2018.
- PANNA Stores currently represents 30% of Direct Sales, 70% are other wholesaler and distributors.
- Three (3) new PANNA Stores will open in 2020, driving 24% of increase in Direct Sales.
- New business with Coremark will bring 30 new stores with Latin Corner, representing an increase of 22% in sales.
- Due to production automation efficiencies the manufacturing cost will improve by 8%.

# TRANSFORMATION



# BUSINESS PARTNERS



Core-Mark®





RETAIL STORES RESTAURANTS



A TASTE TO REMEMBER, THE PLACE YOU LOVE!

# A TASTE TO REMEMBER

PANNA delivers authentic Latin food with exceptional customer service.

Our products combine Latin American flavors with a focus on fresh, high quality ingredients.

Our friendly and amazing team members, create a unique and memorable experience, leaving customers with a taste to remember and place they love.

UNIQUE RECIPES  
WITH A MIX OF  
COLOR & AROMAS

**FLAVOR**

PRIME PRODUCTS  
THAT CONSISTENTLY  
EXCEED CUSTOMER  
EXPECTATIONS

TECHNOLOGY &  
COMFORT COMBINED  
IN A GREAT ENVIRONMENT

**MODERN**

MADE TO ORDER  
PRODUCTS WITH  
FRESH INGREDIENTS



# THE PLACE YOU LOVE



## OUR FOOD

Unique products inspired by Latin American cuisine, prepared using traditional recipes and using fresh ingredients.

## OUR PEOPLE

Hard working, passionate, and committed to delivering results.

## OUR STORES

Modern and casual spaces that create an inviting experience surrounded by music and video.

## OUR CULTURE

We believe it's the little things we do to make our guests feel part of the PANNA family.



# OUR MENU



PANNA's menu is a wide combination of South American favorite dishes mainly from Venezuela and Colombia perfectly mixed with traditional products like burgers, salads, soups and more. Our main product categories are:

- AREPAS
- FROM THE GRILL
- SALADS
- PANINIS
- BREAKFAST
- PATACON
- BURGER
- LATIN CORNER
- PLATTERS
- GRAB AND GO
- DESSERTS
- JUICES / SMOOTHIES
- COFFEE AND MORE



# OUR BRAND



Our in-house marketing department's primary goal is to build, enhance and leverage PANNA's brand equity, create brand awareness and loyalty.

Our creative team manages all aspects of image, advertising, social media, sales promotions, package design brand reputation.



# ADVERTISING



LTO'S  
AND  
OFFERS  
DURING  
THE  
YEAR



# VIDEOS



PANNA TV Commercial



Ricky goes to Disney



PANNA Grab and Go



PANNA World Cup 2018



PANNA Holidays 2018



PANNA Holidays 2017



PANNA Holidays 2016



PANNA Holidays 2015



<https://www.youtube.com/user/pannacafeusa/videos>

# OUR LOCATIONS



A dark, atmospheric image of a city skyline at night, featuring palm trees and illuminated buildings, serving as a background for the text overlay.

# OUR PROCESS



Consistency in flavor and taste is the key in a multi-location operation. At PANNA we focus on quality and cost control.



OPERATIONS MANUAL

# A PROVEN CONCEPT



KPI'S

AVERAGE COGS  
34%

AVERAGE LABOR  
28.2%

AVERAGE CHECK  
\$13.6

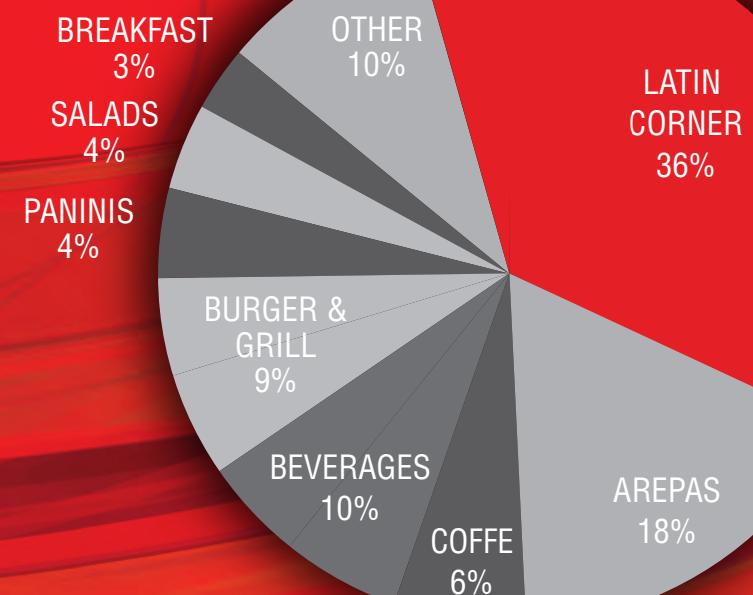
AVERAGE SALES  
2.4 MM

AVERAGE DAILY  
TC'S  
490+

SAME STORE  
SALES  
10%



PRODUCT MIX



Updated 01/22/19

2019 PROJECTED SALES US\$ 13.4 MM

# A PANNA FOR EVERY SPACE

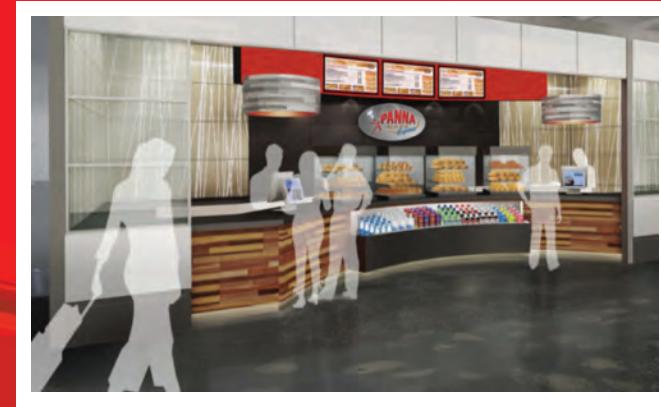


PANNA designed different concepts to operate depending of the market needs: Restaurant, Express and Kiosks.



## RESTAURANT

2,400 SF TO 2,800 SF WITH HIGH VISIBILITY, THE  
ABILITY FOR FULL VENTING AND A HIGH DAYTIME  
POPULATION.



## EXPRESS

CONVENIENCE ORIENTED LOCATIONS, SUCH AS GAS  
STATIONS, TRAVEL CENTERS AND AIRPORTS WITH HIGH  
TRAFFIC COUNTS.



## KIOSK

75+ SF IN REGIONAL MALLS, SPORTING VENUES AND  
AIRPORTS WITH HIGH TRAFFIC COUNTS.



LOGISTIC AND DISTRIBUTION



# DELIVERING QUALITY

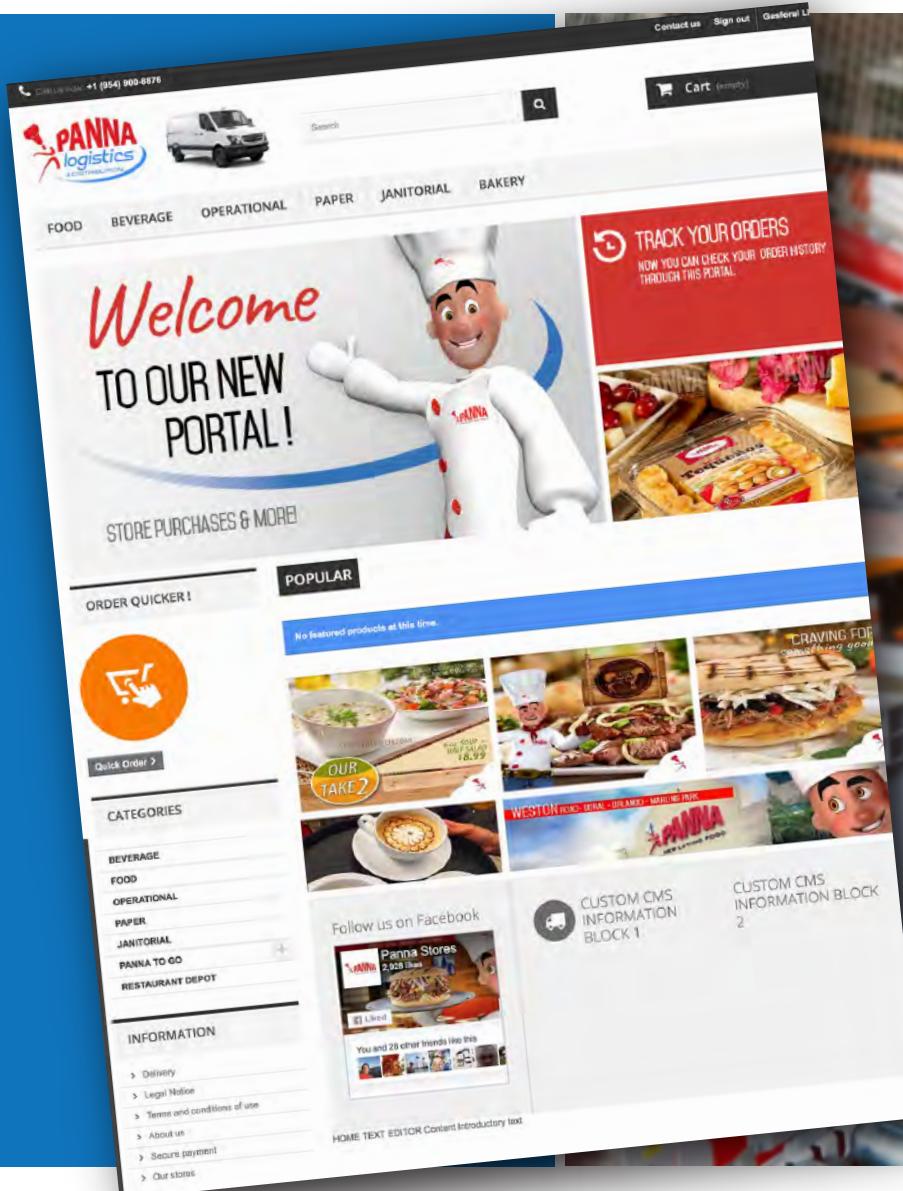


From order receiving, wholesale purchasing, food warehousing, compliant storage to delivery of all of dry groceries, dairy, meat, frozen foods, bakery and produce.

We have recently put in place a distribution management team with an empowered culture that values hard work, disciplined processes and accountability.

We're driven to deliver more products to fulfill PANNA's operational needs.

## 6K SF WAREHOUSE & COLD STORAGE



# DISTRIBUTION PORTFOLIO



## SPECIALIZED TO SERVE THE LATINO MARKET

Products include a full range of meats, cheeses, coffee, frozen pulps, pastries, soft drinks, Harina Pan, imported sodas and more. Our company works directly with vendors and packing houses in producing items for the restaurants.

PANNA Logistics and Distribution maintains uniform pricing strategies and passes onto restaurants via markup.

Employees work hard at maintaining high customer service levels by processing orders within 24 hours, delivering and creating a fast response time to our restaurant's concerns.



# OUR TEAM



Our team is responsible for Accounting, Marketing, Human Resources, Payroll, IT, Legal, Purchasing, Manufacturing, Logistics and Distribution. Management's focus on head-count, procurement, labor costs and sites selection are keys to our success.



REAL ESTATE HOLDING

This division is operated under PANNA Cafe Real Estate Holding LLC, and it is dedicated to buy the fixed assets for the manufacturing plant. Its main assets are: One (1) Building of 15,000 SF located at 18330 NE 2nd Ave, Miami FL 33180 Machinery for Food Manufacturing.

## FEATURES

- 15,000 SF located in North Miami close to I-95
- Zoned IU-1, Industrial Light Manufacturing District by Miami Dade County
- Bring to date with construction code (ADA and Life Safety)
- SQF and USDA certified
- Food Manufacturing Machinery



# RETAIL MARKET





# RETAIL PRODUCTS

## RETAIL BOXES



## RETAIL BOXES Party Size



## CHEESES



## HOUSE SAUCES



## ARTISAN SAUCES





# THANK YOU!

