

## Bangladesh's Frontier Nutrition raises \$6M from Adjuvant Capital

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Frontier Nutrition, a company manufacturing and marketing affordable fortified snacks in Bangladesh, has announced a \$6 million Series B financing led by Adjuvant Capital, a life sciences fund backed by the Bill & Melinda Gates Foundation, the International Finance Corporation, and other prominent global health investors with a mission to finance technologies and products addressing high-burden public health challenges.

Proceeds from the financing will be used to bring manufacturing of several products in-house, launch a sales and marketing campaign to raise awareness of the consumer brand Hashi Khushi, and develop new products that can be used in research studies and international humanitarian efforts. Concurrent with the financing, Michael Chang, principal at Adjuvant Capital, will join Frontier Nutrition's Board of Directors.

Founded by Eddie Bearnot and Tanveer Ali in 2016, Frontier Nutrition develops, manufactures and markets fortified snacks that treat and prevent malnutrition and cost just \$0.06 per serving. Currently operating in Bangladesh under the brands "Hashi Khushi" and "Nutri+", Frontier's range of fortified products, which include lentil butter, chocolates, powdered drinks and biscuits, are carried in more than 50,000 outlets across Bangladesh.

"Frontier's suite of micronutrient fortified snack foods provides a unique solution to addressing malnutrition among mothers and children in Bangladesh. The products are competitively priced, locally produced and, perhaps most importantly, tailored to the Bangladeshi palette, making them an attractive snacking alternative," said Chang. "We couldn't be more excited to be part of Frontier's growth story as they work to scale distribution of these impactful products to women and children across the country."