



**Office of the Minnesota Secretary of State**  
**Minnesota Public Benefit Corporation / Annual Benefit Report**  
*Minnesota Statutes, Chapter 304A*



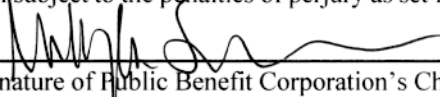
Read the instructions before completing this form  
 Must be filed by March 31  
 Filing Fee: \$55 for expedited service in-person, \$35 if submitted by mail

The Annual Benefit Report covers the 12 month period ending on December 31 of the previous year.  
 Notice: Failure to file this form by March 31 of this year will result in the revocation of the corporation's public benefit status without further notice from the Secretary of State, pursuant to Minnesota Statutes, Section 304A.301

1. Corporate Name: (Required) KINOSOL SBC
2. The public benefit corporation's board of directors has reviewed and approved this report.
3. In the field below, enter the information required by section 304A.301 subd. 2 or 3 for the period covered by this report, (see instructions for further information): Note: Use additional sheets if needed. (Required)

See attached.

4. I, the undersigned, certify that I am the chief executive officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

  
 Signature of Public Benefit Corporation's Chief Executive Officer

3/11/19  
 Date (Must be dated within 30 days before the report is delivered to the Secretary of State for Filing)

**Email Address for Official Notices**

Enter an email address to which the Secretary of State can forward official notices required by law and other notices:

mikayla@getkinosol.com

Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

**List a name and daytime phone number of a person who can be contacted about this form:**

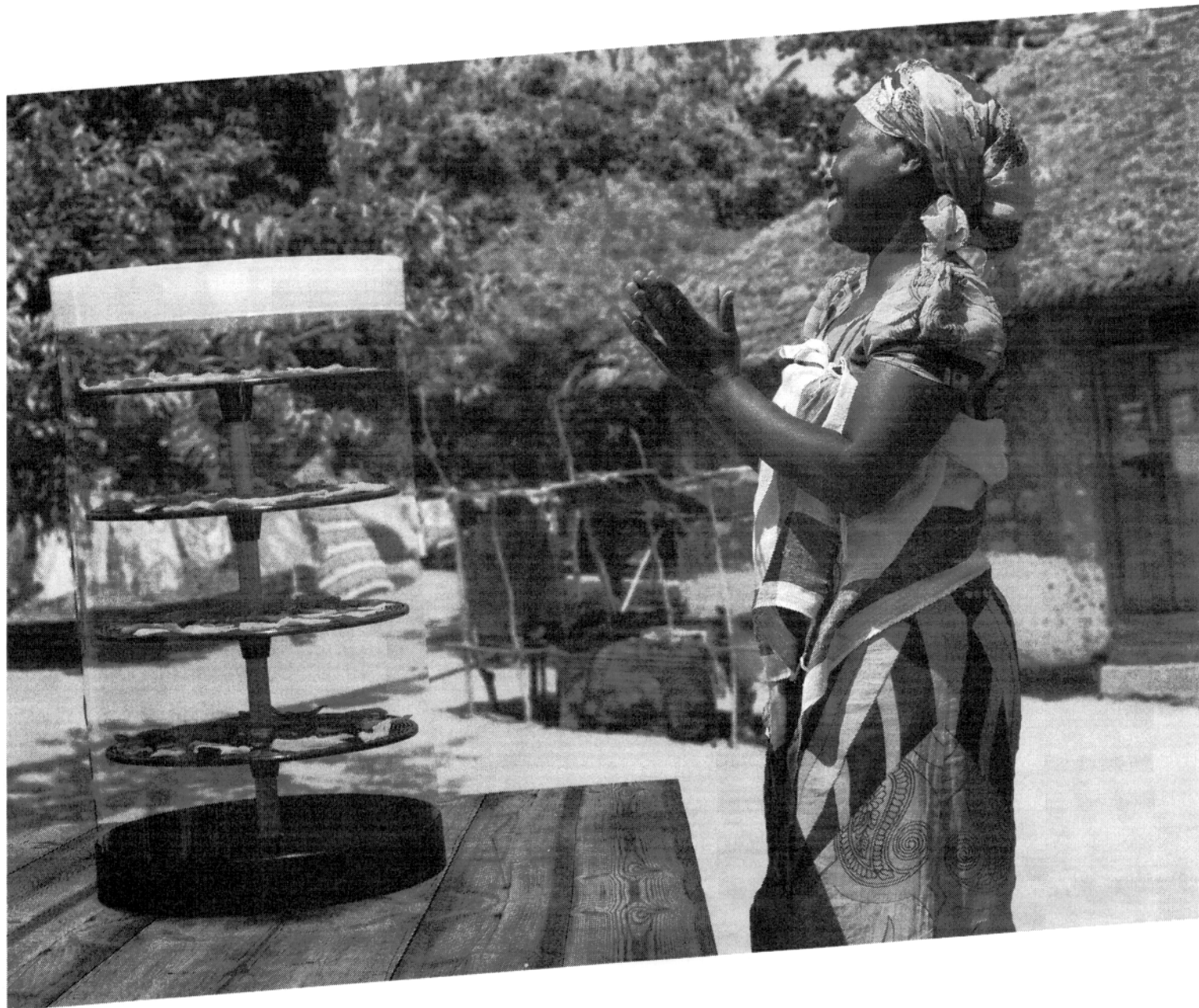
Mikayla Sullivan 515-290-0236  
 Contact Name Phone Number

**Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.**

Does this entity own, lease, or have any financial interest in agricultural land or land capable of being farmed?  
 Yes  No

# KINOSOL™

SPECIFIC BENEFIT CORPORATION



## Annual Report 2018

[WWW.GETKINOSOL.COM](http://WWW.GETKINOSOL.COM)

Doc ID: 3d78442001cb541d5b1c9b3f01d10699d5b386f0

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## **Introduction:**

KinoSol became a Specific Benefit Corporation on September 1st, 2015. A Specific Benefit Corporation is a legal entity that enables a socially and environmentally committed company to write those values into its charter and articles of incorporation. KinoSol's specific benefit purpose, as it appears in our articles and bylaws:

*To help subsistence farmers reduce post-harvest loss.*

Food losses are estimated to be 1/3 of all food produced globally. Post-harvest loss is food loss, which occurs before the food reaches market or a consumer's plate. In developing countries, post-harvest loss can be as high as 60 percent of food produced. This loss occurs during harvest, processing, and storing processes in the food value chain, significantly impacting subsistence farmers.

Improvements in preservation techniques and storage could reduce losses, increase food availability, and improve the quality of health worldwide. Dehydration is an easy and inexpensive way to avoid post-harvest loss, especially using solar dehydrators.

## **KinoSol Technology:**

The KinoSol Orenda is a solar-powered food dehydrator, with Mylar food storage bags. Orendas are capable of dehydrating fruits, vegetables, grains, and insects, using only solar energy.

Units require no tools for assembly, are durable, and designed for the harshest conditions. The Mylar storage bags preserves dehydrated outputs for up to 6 months. KinoSol Orendas decrease drying times by up to 90% when compared to traditional methods. Units use a natural convection system to dehydrate food, ensuring retention of vitamins and nutrients for year round consumption. Dehydrated food can also sell at premium prices within markets, allowing users to generate additional income and entrepreneurial opportunities.

## Pursuit of Mission:

KinoSol is proud of the progress it made in 2018 and looks forward to expanding on these achievements with our goals for 2019.

To pursue the specific benefit purpose, KinoSol conducted the following activities in 2018 to decrease post-harvest loss for subsistence farmers.

- **Orenda Commercial Launch:** In April 2018, KinoSol moved forward on purchasing injection molds for our international dehydrator.
- **New Sales Direction:** In 2018 KinoSol traveled to Tanzania and Kenya, and met with over 20 wholesalers and distributors for the KinoSol Orenda. We established 3 MOUs with organizations in Tanzania, and are continuing to develop these relationships.
- **Tanzania Market Assessment:** At the end of 2018, KinoSol spent 3 weeks conducting interviews with farmers, shopkeepers, and food entrepreneurs to understand more about the agriculture market and learn how our technology can be used to improve the current system. During this time, we learned that in order to move forward with our technology, we need to expand our trainings to include more information on dehydration, how users can generate income, and what to do with the dried outputs.
- **Community Training Sessions:** Over 15 community training sessions were held in 2018, by the KinoSol team and our partners in Uganda and Tanzania.
- **Domestic Dehydrator Progress:** KinoSol had a capstone group from Iowa State University work on the domestic dehydrator throughout 2018. They researched and prototyped how to increase dehydration capacity and improve airflow and efficiency of the dehydration process.
- **Business Competitions:** KinoSol participated in numerous business plan competitions in 2018, securing capital to continue expanding our impact and raising awareness about food waste.
- **Education of US Consumers:** In 2018, KinoSol decided to launch a program geared at educating US consumers about food waste in developing countries. This program entailed taking US consumers interested in food, agriculture, entrepreneurship, and development to Tanzania to understand and see firsthand the work KinoSol does.



## Highlights:

**February 2018:** Purchased tooling for injection molded parts

**March 2018:** Finals for UPS X-Port Challenge 3rd place winning \$10,000

**April 2018:** Recipient of Dennis Byrne Endowment Grant sponsoring 200 units to Tanzania

**April 2018:** Launch of commercial dehydrator

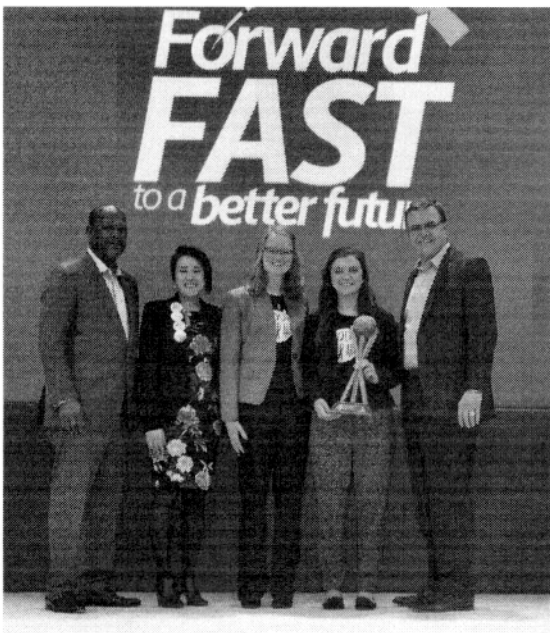
**April 2018:** Trip to Kenya and Tanzania to meet with potential wholesalers and partners

**June 2018:** Launch of Feed the Six Campaign, an online campaign for unit sponsorship

**July 2018:** Sale of 50 Orendas going to 30 African countries

**November 2018:** Pitched in Germany for the finals of the Bayer ASPIRIN Social Innovation Award

**December 2018:** Trip to Tanzania to work with farmers and determine the potential market size



## **Impact:**

KinoSol is creating value for rural communities around the world. Here's how KinoSol is meeting its specific benefit goals:

**Global Impact:** To date, KinoSol has distributed over 300 Orendas to 42 countries, with an additional 200 dehydrators purchased that will be implemented in early 2019. Most of the dehydrators were distributed in Uganda and Tanzania, positively impacting the lives of over 3500 people.

Preserved over 27,000 kg of food with field-testing and commercial units, totaling over \$85,100 based on local market prices of raw fruit and vegetables.

**Individual User Impact:** KinoSol Orendas allow families to preserve food that would otherwise be wasted, providing a nutritious food supply in months of no harvest. Users are also able to create micro-businesses through selling dehydrated outputs, and generating an additional revenue stream.

96kg of food preserved in 24 uses of the Orenda.

36,706 kcal of additional energy preserved in 24 uses of the Orenda.

\$132 generated in 24 uses of the Orenda from selling dehydrated outputs at local markets increasing a family's annual income by 11%.

## **Conclusion:**

KinoSol is satisfied with the progress made in reducing post-harvest loss in 2018.

KinoSol expects to continue and increase the impact on food waste reduction in the years to come.

## Certification by BOD:

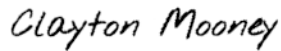
The undersigned hereby certify that KinoSol SBC Board of Directors is comprised of 6 members. The Board of Directors of KinoSol SBC hereby acknowledge and certify that we have reviewed and approved the 2017 Annual Report on February 23rd 2018.

Board of Directors:



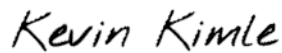
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Ella Gehrke



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Clayton Mooney



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Kevin Kimle



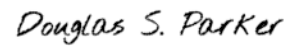
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Elise Kendall



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Mikayla Sullivan



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Doug Parker





**Work Item 1075152100037**  
**Original File Number 840237300034**

STATE OF MINNESOTA  
OFFICE OF THE SECRETARY OF STATE  
FILED  
**03/19/2019 11:59 PM**

*Steve Simon*

Steve Simon  
Secretary of State