

Where Food Comes From, Inc.

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Castle Rock, Colorado

OTCQB: WFCF

August 2018



Forward-Looking Statements and Use of Non-GAAP Measures

This presentation contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, based on current expectations, estimates and projections that are subject to risk. Forward-looking statements are inherently uncertain, and actual events could differ materially from the Company's predictions. Important factors that could cause actual events to vary from predictions include those discussed in our SEC filings. Specifically, statements in this presentation about financial performance, new business development, growth potential, market leadership, and the impact and potential of the Company's products and services on the marketplace and customers are forward-looking statements that are subject to a variety of factors, including availability of capital, personnel and other resources; competition, governmental regulation of the beef industry, the market for beef and other factors. Readers should not place undue reliance on these forward-looking statements. The Company assumes no obligation to update its forward-looking statements to reflect new information or developments. For a more extensive discussion of the Company's business, please refer to the Company's SEC filings at www.sec.gov.

Note on non-GAAP Financial Measures

This presentation also includes a discussion of adjusted EBITDA, which is a non-GAAP financial measure provided as a complement to the results provided in accordance with generally accepted accounting principles ("GAAP"). Adjusted EBITDA excludes stock-based compensation and, when appropriate, other items that management does not utilize in assessing the Company's operating performance. None of these non-GAAP financial measures are recognized terms under GAAP and do not purport to be an alternative to net income as an indicator of operating performance or any other GAAP measure. We intend to continue to provide these non-GAAP financial measures as part of our future earnings discussions because we believe they are useful to investors and other external users of our financial statements in evaluating our operating performance.



Company Overview

- #1 provider of independent, third-party traceability and verification of food production practices
- Collect and leverage information on when, where, how and by whom food was raised
- 15,000+ customers: farmers, ranchers, vineyards, wineries, processors, handlers, retailers, distributors, trade associations, consumer brands and restaurants
- Customers include top tier players in food and wine space
- Recurring revenue model generating strong cash flows to support profitable organic growth and fund M&A



Supported by Industry Tailwinds

Growth strategy supported by long-term trends

- Consumer demand for transparency due to food safety issues
- Increasing consumer interest in knowing where their food comes from and how and by whom it was raised
- Producers, packers, distributors, retailers and brands view verification and traceability as key competitive differentiators that drive millions of dollars in premiums for their products
- Food scandals drive QSR and retailers forward
- New technologies: RFID, GPS, drones
- USDA's Animal Disease Traceability (ADT): Mandatory ID in 5-10 yrs
- Key export markets require verification: EU, Saudi Arabia, China



Commodity Coverage and Standards

Commodity Group Coverage

Beef

Pork

Poultry

Lamb

Bison

Coffee

Dairy

Wine grapes

Nuts

Mushrooms

Avocados

Citrus Fruit

Bees

Honey

Seaweed

Eggs

Cut flowers

Stone Fruit

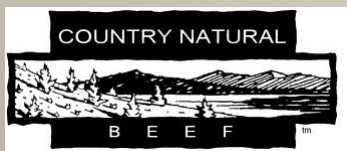
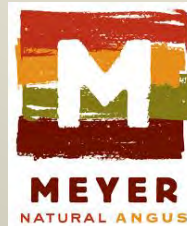


Standards

We audit to approximately 40 standards, including Organic, Non-GMO, Gluten Free, Safe Quality Food, Protected Harvest, American Humane Certified™, Sustainability, and many others



Diversified, Blue Chip Customer Base



Meat

- WFCF dominates US verification market for beef, pork, poultry, lamb and bison
- Animal welfare, sustainability and natural feed claims
- More than 10,000 ranch customers



Dairy

The dairy industry is under intense pressure related to animal welfare, fair trade, worker rights and competition from dairy alternatives such as soy and almond products.



High Value Specialty Crops

Growing momentum for verification and certification in high value specialty crops such as wine grapes, almonds, avocados, nuts, stone fruits and others



Premium Specialty Products



Hydroponic farming in United Arab Emirates



Chaga mushrooms in Siberia



Wild truffles in Serbia



Honey in Indonesia



M&A Drives Expansion of Services and Technology Portfolios

Subsidiary	Year Acquired	Commodity Group Coverage	Certifications
ICS	2012	Grain, dairy, beef, pork, tobacco	Organic, Gluten free, Non-GMO
Validus	2013	Pork, poultry, dairy	Animal welfare, sustainability
Micro Technologies	2013	Beef	Source & Age, NHTC
Merck (Tri-Merit)	2014	Beef, dairy	Source & Age
Sterling Solutions	2014	Beef, dairy	Source & Age, NHTC, BQA
SureHarvest	2016	Wine grapes, almonds, hazelnuts, stone fruits, cut flowers, produce	Sustainability
A Bee Organic	2017	Crops, bees, chickens, honey, eggs, coffee, herbal blends	National Organic Program



Bundled Services Advantage

Differential competitive advantage of bundled services made possible by M&A activity & largest portfolio of auditing standards

- 30% of new customer wins due to benefits of bundled services
- Multiple audits conducted in single visit
 - Eliminates audit fatigue and simplifies process
 - Lowers costs to producers and processors
 - Improves WFCF gross margins
- Organic / non-GMO is most popular bundled audit



The WFCF Bundling Advantage



Where Food Comes From Source Verified®



300+ grocery stores and food distributors nationally carry product displaying a Where Food Comes From Source Verified® label.



How it works:

Package displays Where Food Comes From Source Verified® label indicating product's origin has been verified by an independent third party. May include a QR code for consumer to access information on practices used by the families that raised the food.

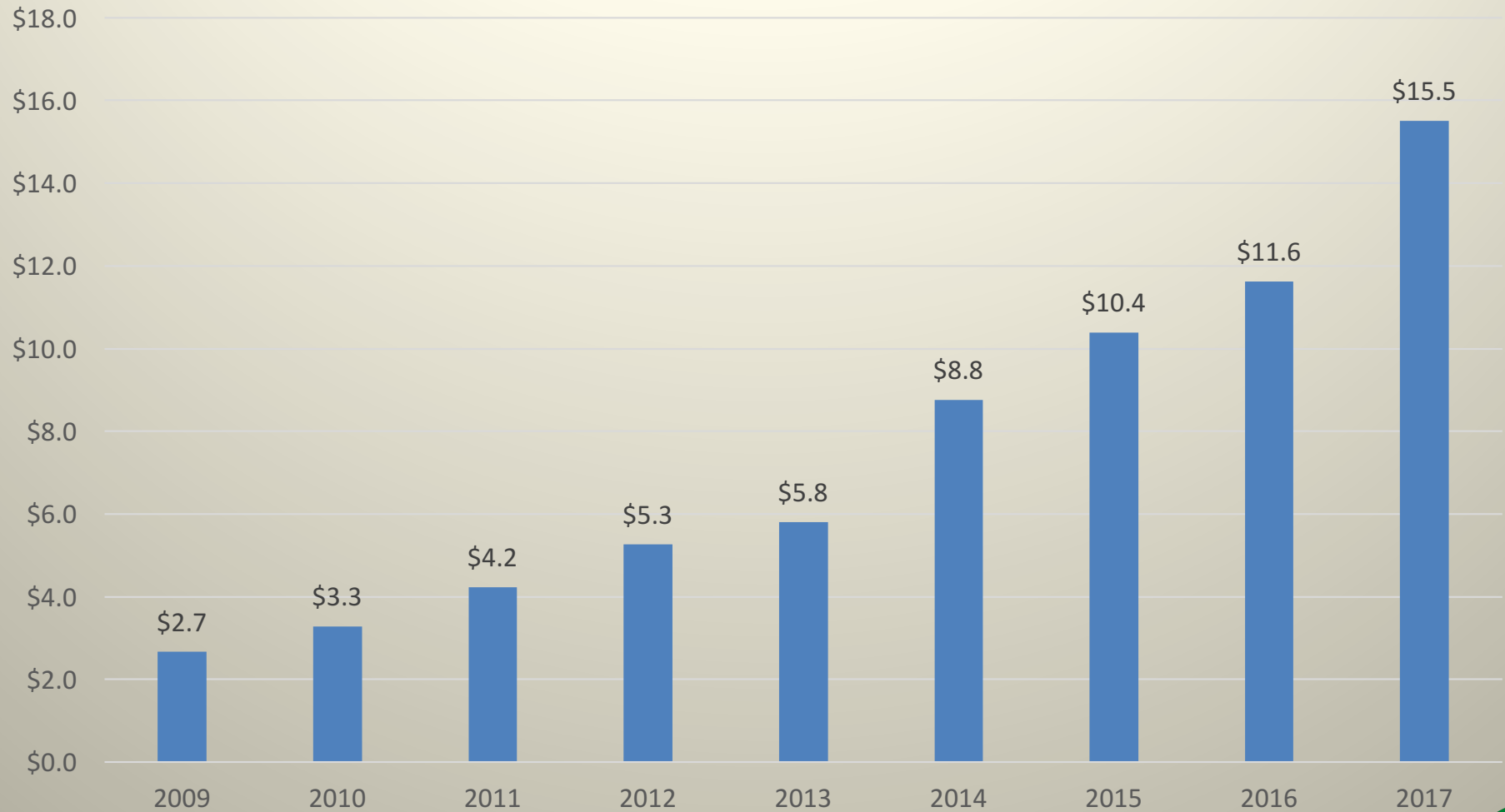
Revenue Model:

- Non-exclusive food distributors or retailers pay per pound royalties, license fees, service fees.
- Exclusive verification customers display label for no additional cost.



Revenue

(Millions)



Gross Profit

\$ In Millions



Adjusted EBITDA

\$ In Thousands



Cash Generated From Operating Activities

\$ In Thousands



Selected Stock Data

- Traded – OTCQB: WFCF
- 52 week stock price range – \$1.76 - \$3.50
- Average daily trading volume – 12,300
- Common shares outstanding – 24,640,000
- Approx. management/board ownership – 14,800,000
- Market Cap – \$43,400,000
- Fiscal year – December 31

Note: Certain figures are rounded. Valuation and other data is subject to change on a daily basis and is presented as a general reference as of August 2018.



Recent Highlights

- China re-opens market to US beef exports, driving strong increase in beef verifications and tag sales
- May 2018 acquisition of Sow Organic
 - Strengthens technology portfolio with leading SaaS verification solution
 - Adds new customers, including 2 largest US organic certifiers: CCOF and Oregon TilthPlans
- Strong second quarter performance
 - Revenue +27%
 - Net Income up 184%
 - Adjusted EBITDA up 85%



Investment Highlights

- ① WFCF is only public player in food verification and traceability
- ② Products and services aligned with consumer mega-trends around traceability and transparency in the food chain
- ③ Industry's most diverse range of certifications affords Company bundled services advantage
- ④ Sticky relationships with 15,000+ customers – strong customer retention
- ⑤ Scalable recurring revenue, strong cash flow model with growing customer base positions WFCF for long-term profitable growth
- ⑥ Well capitalized, tight share structure, strong management team and board that owns significant stake in Company



Where Food Comes From



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