

# SHIRE'S<sup>®</sup>

## NATURALS

Cultivating Health Through  
Quality Dairy Alternatives

[www.eatshires.com](http://www.eatshires.com)

Founder & CEO: Joshua Velasquez



# Company Overview

A Delicious Innovation

## Mission Statement

At Shire's Naturals, we exist to cultivate health through quality dairy alternatives. Our mission is to help people experience joy through simple ingredients — **clean, fermented, dairy-free foods** made without compromise.

## Personal Mission

Founded by someone who's lactose intolerant, and unwilling to compromise on taste or ingredients.



# Addressing the Problem

## The Hidden Ingredients in Dairy Alternatives

### The Problem



#### The Hidden Ingredients in Dairy Alternatives

- Most dairy-free alternatives use cheap inflammatory oils, gums, and starches.
- Consumers are misled into thinking they're buying a healthy alternative.
- The lactose-intolerant population (1 in 3 Americans) lacks clean options.

### The Solution



#### Shire's Naturals is Different

- Naturally fermented for better taste & digestion.
- Zero oils, gums, or artificial thickeners.
- Crafted with simple, real ingredients for a clean label alternative.

# Market Opportunity

## TAM: \$10B

### Total U.S. Dairy Alternatives Market today:

Includes milk, yogurt, cheese, butter, frozen meals, creamers, ice cream, and more.

Source: <https://www.grandviewresearch.com/industry-analysis/north-america-dairy-alternatives-market-report#:~:text=Market%20Size%20&%20Trends,dairy%20alternatives%20market%20in%202023>.

## SAM: \$4B

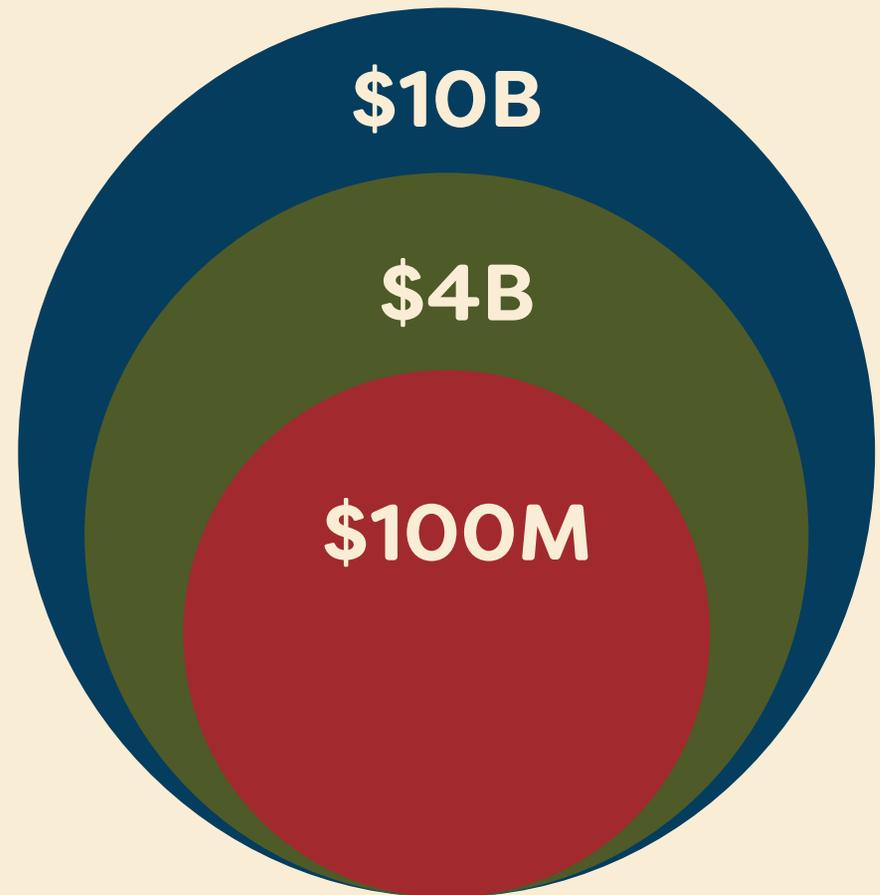
### Product Roadmap - Aligned Retail Opportunity:

The U.S. retail opportunity across dairy-free cheese, spreads, frozen meals, yogurt, milk, and other future product lines aligned with Shire's roadmap.

## SOM: \$100M

### 7-10 Year Sales Target

Starting with fermented cheese and ravioli, we'll expand into dips, milk, yogurt, frozen meals, and more. We're targeting 2.5% of a \$4B market through focused retail growth, velocity, and strategic product rollouts.



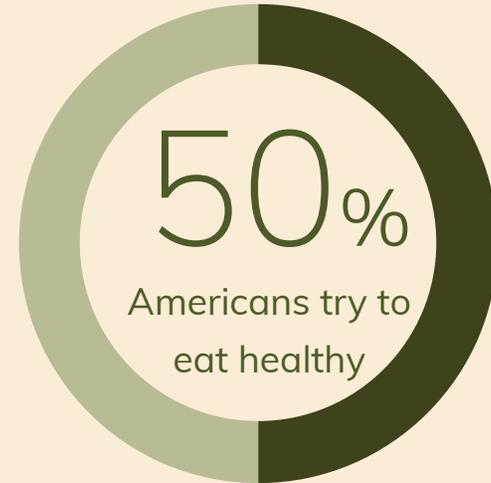
# Consumers



## Lactose Intolerant

1/3 of the U.S. population (110 million people) are lactose intolerant, creating sustained demand beyond just the plant-based market.

Source: NIDDK <https://www.niddk.nih.gov/health-information/digestive-diseases/lactose-intolerance/definition-facts#common>



## Health & Wellness

Health-conscious consumers are driving growth, seeking clean-label, whole-food alternatives to traditional dairy-free brands.

Source: Statista <https://www.statista.com/chart/16796/us-interest-in-healthy-food/>

# Products: Cheese Line



- ✓ **Simple Ingredients:**  
Cashews, water, Himalayan pink salt, nutritional yeast, cultures.
- ✓ **Modern Branding Approach:**  
A balance of modern aesthetics with a classic touch—clean, recognizable, and familiar.
- ✓ **Shire's Name:**  
Evokes trust, heritage, and quality.



# Products: Frozen Ravioli Line



- ✓ **Best Taste & Texture:**  
A creamy, savory blend of cashew cheese and tofu for a rich filling.
- ✓ **Modern Branding Approach:**  
A modern look with a classic touch, designed to stand out in freezer aisles.
- ✓ **Simple Ingredients:**  
Premium dairy-free cheese, tofu, and pasta.



# Business Model & Profitability

## Detailed projections

	Cheese(average)	Ravioli(Retail)	Cheese(average)	Ravioli(Retail)	Cheese(average)	Ravioli(Retail)	Cheese(average)	Ravioli(Retail)
	6oz x 6/case	9oz x 6/case						
<b>Selling Prices</b>	\$27.00	\$34.00	\$27.00	\$34.00	\$27.00	\$34.00	\$27.00	\$34.00
<b>Gross Sales\$</b>	\$301,738		\$1,000,000		\$2,000,000		\$4,000,000	
<b>Sales\$ by Category</b>	CY2024	CY2024	\$300,000	\$700,000	\$600,000	\$1,400,000	\$1,200,000	\$2,800,000
<b>Variable Costs</b>	\$ 11.91	\$ 17.20	\$ 11.91	\$ 17.20	\$ 11.91	\$ 17.20	\$ 11.91	\$ 17.20
<b>Fixed Costs (at specified sales volume)</b>	6.55	5.16	2.33	1.84	1.17	0.90	0.58	0.46
<b>Full Cost per Selling Unit</b>	\$ 18.46	\$ 22.36	\$ 14.24	\$ 19.04	\$ 13.08	\$ 18.10	\$ 12.49	\$ 17.66
<b>CONTRIBUTION</b>								
Revenue (selling price)	\$ 27.00	\$ 34.00	\$ 27.00	\$ 34.00	\$ 27.00	\$ 34.00	\$ 27.00	\$ 34.00
Variable COGS	(11.91)	(17.20)	(11.91)	(17.20)	(11.91)	(17.20)	(11.91)	(17.20)
	\$ 15.09	\$ 16.80	\$ 15.09	\$ 16.80	\$ 15.09	\$ 16.80	\$ 15.09	\$ 16.80
<b>MARK-UP</b>								
Revenue (selling price)	\$ 27.00	\$ 34.00	\$ 27.00	\$ 34.00	\$ 27.00	\$ 34.00	\$ 27.00	\$ 34.00
Full COGS	(18.46)	(22.36)	(14.24)	(19.04)	(13.08)	(18.10)	(12.49)	(17.66)
	8.54	11.64	12.76	14.96	13.92	15.90	14.51	16.34
Full COGS	18.46	22.36	14.24	19.04	13.08	18.10	12.49	17.66
	46.26%	52.06%	89.61%	78.57%	106.42%	87.85%	116.17%	92.53%
<b>MARGIN</b>								
Revenue (selling price)	\$ 27.00	\$ 34.00	\$ 27.00	\$ 34.00	\$ 27.00	\$ 34.00	\$ 27.00	\$ 34.00
Full COGS	(18.46)	(22.36)	(14.24)	(19.04)	(13.08)	(18.10)	(12.49)	(17.66)
	8.54	11.64	12.76	14.96	13.92	15.90	14.51	16.34
Revenue (selling price)	27.00	34.00	27.00	34.00	27.00	34.00	27.00	34.00
	31.63%	34.24%	47.26%	44.00%	51.56%	46.76%	53.74%	48.06%

# Marketing & Brand Growth Strategy

## Core Marketing Approach

- ✓ **Retail Promotions & In-Store Activations:**  
*Driving trial through trade spend, off-shelf placements, and in-store demos.*  
**In-Store Demo Performance (Market Basket)**  
ROI: 179%; CAC: \$40.54; LTV: \$86.40–\$192  
Reach: 673 new customers
- ✓ **Digital & Social Advertising:**  
*Geo-targeted digital ads, paid influencer partnerships, and content marketing.*  
**Digital Marketing (Instacart Ads)**  
ROAS: 3.83; CAC: \$7.31; LTV: \$60–\$100  
Reach: 21,636 impressions
- ✓ **Retailer-Specific Marketing:**  
*Customized co-marketing programs with major retailers.*  
**Retail Media (Market Basket Flyer)**  
ROAS: 3.85; Reach: 57,000–79,000 views; Sales Lift: 57.8%
- ✓ **Food Service Expansion:**  
*Targeting Sysco & US Foods for large-scale distribution.*



# Retail Traction & Expansion

Current & Upcoming Retailers + Growth Targets



**2024 Launch Total Units Sold: 65,000+**

**250+** Including Market Basket, Giant, Big Y, Earth Fare

**Retail Doors:**



**Sell-Through Velocity:** Avg **\$1,500/store/year**, trending toward **\$2,000/store**

**Reorder Frequency:** 4-6 weeks in high-velocity accounts

**2024 Revenue:** **\$301K**

**Upcoming Launches:**



# Competitive Landscape

## Key Competitors & Positioning



Brand		Primary Category	Ingredients	Fermentation	PricePoint
Shire's		Dairy-free cheese, ravioli	No oils, gums, or fillers; clean-label, fermented	✓	\$6.99-\$9.99
Miyoko's		Cheese, butter	Some starches, coconut oil	✓	\$6.99-\$7.99
Kite Hill		Cheese, yogurt, ravioli	Almond-based; uses gums; fermentation in yogurts	Partial	\$6.99-\$9.99
Violife		Cheese	Starches, oils, stabilizers	No	\$4.99
<b>Future Market Competitors</b>					
Silk		Milk, yogurt	Almond/soy base, gums, oils	No	\$4.99
Earth Balance		Butter/spreads	Highly processed with cheap seed oils and stabilizers	No	\$4.99
Amy's Kitchen		Frozen meals	Vegetarian; uses dairy and low-integrity dairy-free cheese substitutes	No	\$5-\$9

# The Team

## Leadership Team



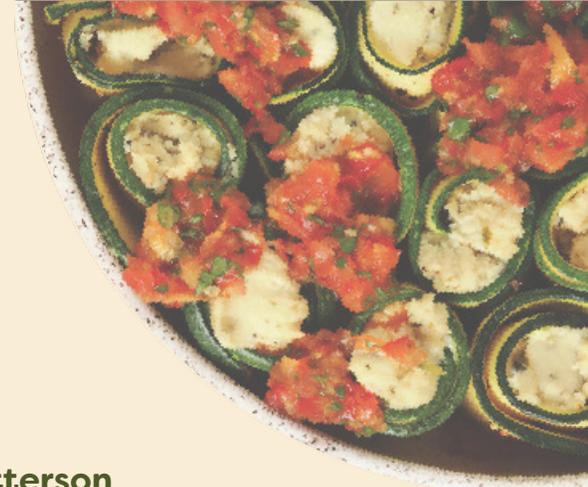
**Joshua Velasquez**  
*Founder & CEO*

A self-taught entrepreneur in **operations and manufacturing**, Joshua has built Shire's Naturals from the ground up, leading three production scale-ups and executing a strategic rebrand for mass-market success. His **market foresight, hands-on approach, and commitment to clean-label innovation** drive the company's growth.



**Joel Patterson**  
*VP of Sales*

A **16-year retail veteran** with deep experience in grocery and food service, Joel successfully built and exited a high-volume natural grocery store in 2024. He has a **strong food service background as a Chef, GM, and sales leader**. Passionate about real food that connects people and communities, he now leads retail expansion and sales strategy, leveraging buyer relationships and category expertise to drive sustainable growth.



## Board of Advisors

**A seasoned team with deep roots in CPG and retail.**



**Bob Burke**  
*Natural Products  
Consultant, Former  
Stonyfield VP*



**Allison Houle**  
*CPG Marketing Strategist,  
VP of Marketing at Jovial Foods*

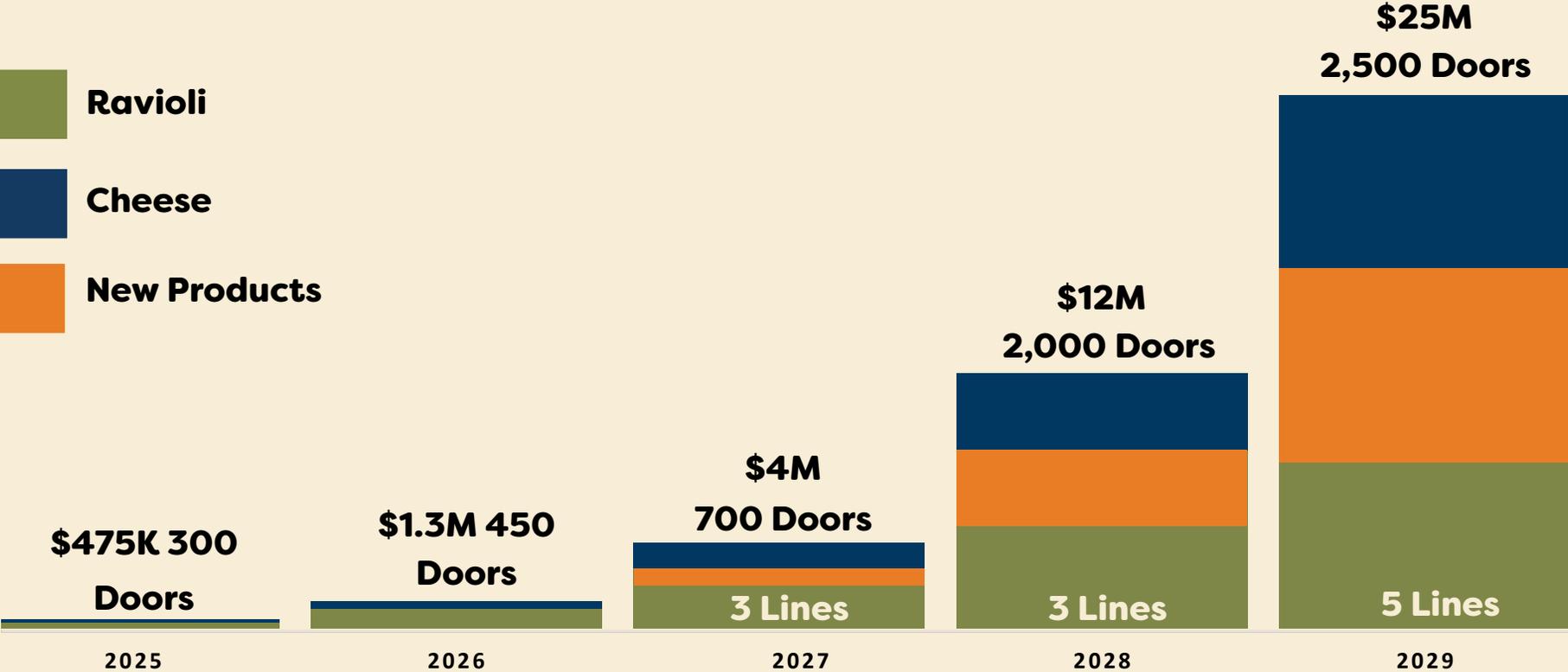


**Ashok Bahl** *Supply  
Chain Expert, Former  
Director of  
Procurement at C&S  
Wholesale*



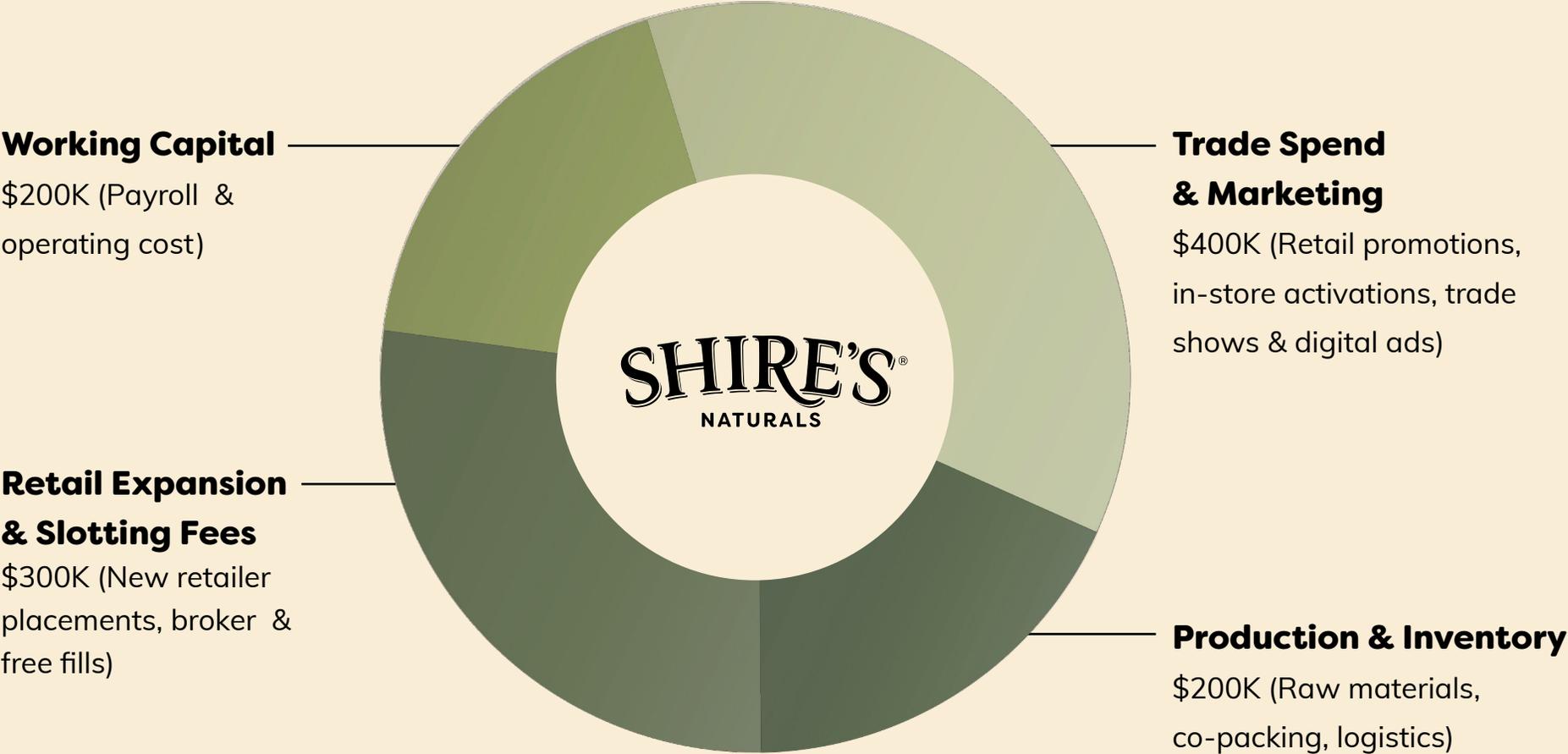
# Path to Profitability & Growth (2025-2029)

Margins improve as we scale



**Gross Margins** increase from 33% (2025) to 50%+ (2027). Higher throughput and better utilization reduce the weight of fixed overhead. We target \$2,000 per store per line annually. By 2025, we aim for 2,500+ stores with 5 product lines—driving growth from \$475K to \$25M by 2029.

# Use of Funds – \$1.1M



# Future Product Launches

## Positioned to expand across multiple categories

Shire's Naturals is positioned to expand across multiple categories—from freezer to chilled to center store. Our modern branding and clean ingredients allow us to compete across multiple dairy-free segments, enhancing valuation potential as we scale past \$4M+ in sales.



**Whipped Dips & Single-Serve Packs**  
1oz snack packs

**2027**



**Dairy-Free Frozen Meals**  
lasagna, risotto bowls, ravioli with sauce

**2028**



**Better-for-You Kids' Line "Shire's Kids" mac n' cheese & shelf-stable ravioli**

**2029**



**Expansion into Yogurt, Ice Cream, Milk, Butter, & Creamer**

**2030+**

# Investment Opportunity & Funding Roadmap



### Current

#### Raise:

\$1.1M to scale to \$1.3M in sales, paving the path to \$2.2M breakeven, with a Northeast growth focus.

### Next

#### Raise:

\$2M to scale national expansion and hit \$4M+ in revenue.

### Future

#### Capital Needs:

Additional funding will be considered as we expand nationally and enter new categories.

### Exit

#### Strategy:

Focused on acquisition within the next 5-7 years.

### Investor

#### Engagement:

Seeking partners to fuel sustainable, long-term category leadership.

## Contact

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  @eatshires

# SHIRE'S<sup>®</sup>

## NATURALS

Appendix and Case Studies

[www.eatshires.com](http://www.eatshires.com)



# Founder's Story

## The American Dream Built from the Ground Up

### Joshua Velasquez – Founder & CEO

- Driven to succeed—born in the projects of Queens, NY, as a first-generation American, with deep roots and unwavering resolve to build Shire's into a household name.
- Grew up vegetarian, later discovering his own lactose intolerance.
- Built a test lab in 2013 in his parents' basement, spending four years developing a cleaner, fermented dairy alternative.
- Scaled production to an 8,000 sq. ft. facility by 2019.
- Rebranded to Shire's Naturals in 2024 for broader expansion.
- Built a zero-waste, inclusive brand focused on sustainability.

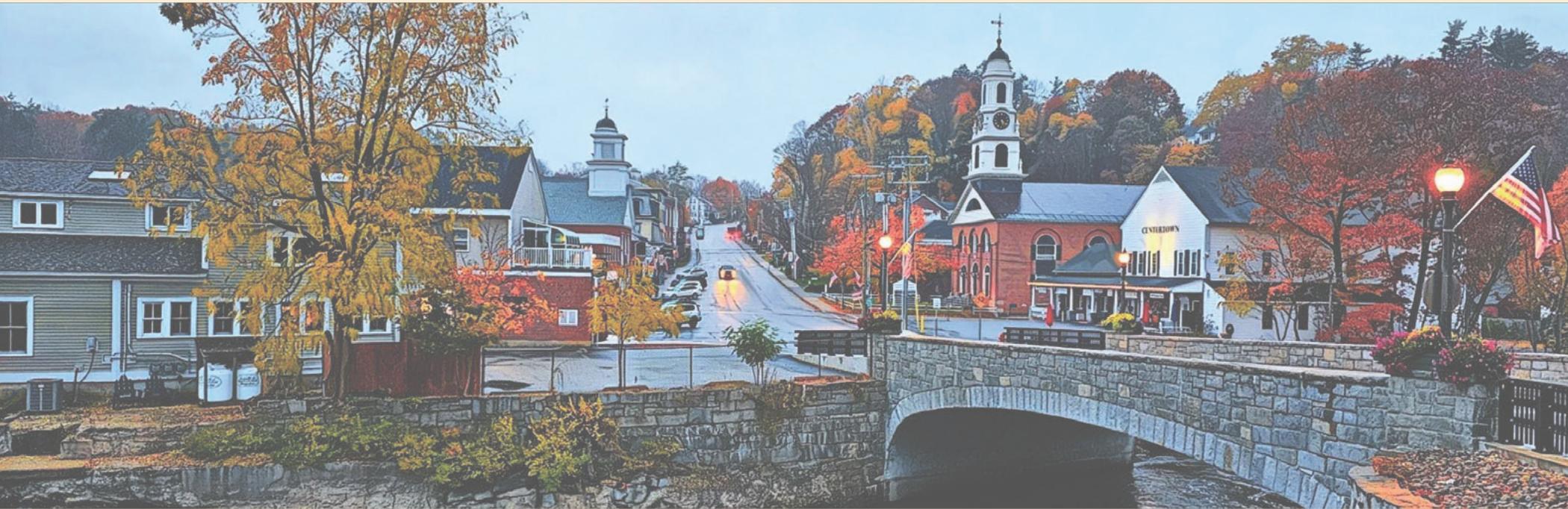


# What's Behind the Name?

Shire's is a nod to our New Hampshire home and a phrase from our childhood: "I'm from the Shire!"

Traditionally, a shire was a rural district grounded in nature, calm, and community. For us, it represents more than a place—it's where we slow down, breathe deeply, reconnect with nature, share real food, and build true connection around the table of life.

We proudly call Peterborough, NH our home. The spirit of this region—a blend of past and present—guides our approach to cheese making. Just as the land has been shaped by generations, our craft merges old-world techniques with modern innovation. At Shire's, we honor the legacy of place, people, and purpose in every product we create.



# Customer Reviews

“ Longtime vegan — love your products and that it's so local! I'm in Vt. I especially love the pub cheese flavor and get it weekly. ”

Thanks!  
Jenn

“ I bought your Garden Veggie Cream Cheese at Market Basket after trying a sample. It was sooooo good. I abso-lutely loved it! The best dairy-free cream cheese I've ever had. I will be buying more next time. ”

“ Hi, I found your products at Whole Foods and love them. It's fantastic! Your products are superior to every plant-based cheese I've tried, so keep up the fantastic work. ”

Best,  
Katanna

“ I saw your ravioli as a new product in my local store and just cooked it up. It's AMAZING!!! Y'all are true plant cheese experts :) ”

“ We love your brand!! My son has a severe dairy allergy and has always wanted to try ravioli. We came across your product and fell in love. Your ravioli has become a new staple in our household. Thank you for creating such a great tasting product. ”

Best,  
Christiana

“ Hi! I am relatively new to plant based cream cheese and came across your cream cheeses at Honest Weight Coop in Albany, NY. I thought that Kite Hill Garden Veggie cream cheese was real good, but after trying Shire's Garden Veggie and Chive & Onion cream cheeses, I have to say I think your cream cheeses are much better. I hope that Honest Weight will continue to stock your products so I can buy more. ”

Thanks!  
David

“ I absolutely love your dairy-free chive & onion flavored cream cheese. I've purchased lots of this product. ”

Best regards,  
Debra

# Facility Overview

Combining precision & efficiency with room to expand



Breaking ground  
for our new facility  
in Peterborough, NH.



Our SQF Certified  
facility is ready for  
scalable production.

**2017**

**2018**

**2019**

**2025**

Outgrowing our  
750 sqft. test lab.



Moving into our new  
8,000 sqft. facility.



# Infrastructure Overview

Shire's has built a strong infrastructure to support operations & growth

## Headquarters

- Peterborough, NH
- 8,000 sqft. facility, SQF Certified
- 6 employees
- On-demand production efficiency
- Scalable manufacturing
- Minimizes capital tied up in inventory
- Private Label capabilities

## Co-packer

- Ensures quality and consistency
- Scales with our growth
- Supports small-batch production

## Sales Team

- Extensive industry connections and expertise
- Proven, driven sales leadership



# Comparable Success Story: Rao's Homemade



Rao's Homemade began as an extension of Rao's, the legendary East Harlem Italian restaurant known for its exclusive 10-table dining room and old-school charm.

In the early 1990s, the brand took a bold step: bottling its iconic marinara sauce to bring the Rao's experience into home kitchens. What began as a niche product with a premium price point evolved into a national powerhouse in the premium sauce category.

## Strategic Approach

Rao's succeeded by staying true to its roots—authenticity, simplicity, and quality. Rather than chasing mass-market trends, the company focused on small-batch production, high-quality ingredients, and a clean label, which resonated with a growing segment of health-conscious and ingredient-aware consumers. The brand positioned itself at the top of the shelf—both literally and figuratively—commanding a higher price point while delivering unmatched taste and trust.

## Scalable Growth & Exit

Despite its artisanal origin, Rao's was built for scale. Smart distribution partnerships and a consistent premium brand image enabled the

company to grow without diluting its identity. By 2017, it had grown into a \$100M+ brand and was acquired by Sovos Brands, which further expanded its footprint across pasta sauces, soups, and frozen meals.

In 2023, Campbell Soup Company acquired Sovos—and Rao's along with it—for \$2.7 billion, underscoring the value of well-executed premium positioning and long-term brand equity.

## Why It Matters for Shire's

Rao's shows what's possible when you build for the premium consumer from day one. By leading with clean ingredients, small-batch quality, and uncompromising flavor, they created a brand that consumers trusted enough to pay more for—again and again.

Shire's is doing the same for dairy-free: delivering premium taste and ingredient integrity, wrapped in a brand built for long-term loyalty.

We're not aiming to be for everyone—we're built for the consumer who reads the label, tastes the difference, and never looks back.

# Comparable Success Story: Siete Foods



Siete began as a personal solution—rooted in the Garza family's journey to create better-for-you foods that honored their Mexican-American heritage.

Originally developed to support co-founder Veronica Garza's grain-free and gluten-free diet, the brand specializes in Mexican-American inspired products that are grain-free, gluten-free, dairy-free, and soy-free—without compromising on flavor or cultural relevance.

What started with almond flour tortillas evolved into a nationally beloved brand known for chips, sauces, and nostalgic favorites made with clean ingredients and emotional resonance.

## Strategic Approach

Siete succeeded by building around authenticity, family, and culture—not dietary restrictions.

Instead of branding itself as a typical gluten-free company, Siete led with vibrant storytelling, a mission-driven ethos, and products that connected across cultural and health-conscious communities alike. Its branding felt inclusive, joyful, and modern—broadening its appeal far beyond the gluten-free aisle.

## Scalable Growth & Exit

Siete's premium pricing, loyal customer base, and emotional resonance helped it scale through Whole Foods, Target, and other national retailers.

In 2024, the company was acquired by PepsiCo for \$1.2 billion, confirming the immense value of mission-driven, culturally resonant brands with clean-label foundations and cross-category potential.

## Why It Matters for Shire's

Siete proves that an alternative brand can behave like a timeless one. Though rooted in a gluten-free need, they built a brand that felt cultural, familiar, and emotionally resonant—not restricted or clinical.

Shire's is taking a similar path. While we serve the dairy-free consumer, we don't lead with diet—we lead with story, joy, and food that feels like it belongs in every home.

We're building a brand that just happens to be dairy-free—not one defined by it.

# Comparable Success Story: Amy's Kitchen



Amy's Kitchen launched in 1987 with a single product: a vegetarian pot pie made from scratch using simple, organic ingredients.

What began as a family-owned brand quickly became a freezer-aisle pioneer—scaling into an expansive line of prepared meals, entrees, and comfort food favorites for the health-conscious consumer.

## Strategic Approach

Amy's built trust by offering wholesome, accessible alternatives at a time when most frozen foods were highly processed.

They leaned into the growing demand for vegetarian and organic foods, expanding their product line into burritos, bowls, pastas, pizzas, and soups. Amy's branding emphasized natural values and family ownership—resonating with shoppers looking for better options without sacrificing comfort.

## Scalable Growth & Frozen Leadership

Amy's became a staple in the natural foods movement, eventually taking over significant freezer real estate in Whole Foods, Sprouts, and mainstream grocers.

Through slow but steady growth and category expansion, they demonstrated the long-term potential of owning multiple frozen subcategories under one cohesive brand. Today, Amy's generates hundreds of millions in revenue annually and remains one of the most recognizable names in frozen vegetarian meals.

## Why It Matters for Shire's

Amy's proved just how big the frozen aisle can be—but also how quickly relevance fades without evolution. They built a beloved brand through family values and vegetarian comfort food, but today's shopper demands more: modern design, ingredient transparency, and a brand they connect with.

That's where Shire's stands apart. We're combining the category breadth of a brand like Amy's with a modern brand identity and uncompromising ingredient standards—giving today's freezer consumer something they've been waiting for.