



UNCOMMON CACAO

SOURCE & TRADE

TRANSPARENCY
REPORT 2015





MAYA MOUNTAIN CACAO, BELIZE
 MAYA MOUNTAIN CACAO LLC
 Check out pages 9-16 for our story!

OKO CARIBE, DOMINICAN REPUBLIC
 Coming 2016!

FINCA EL VESIA, DOMINICAN REPUBLIC
 Coming 2016!

PISA, HAITI
 Coming 2016!

CACAO VERAPAZ, GUATEMALA
 CACAO VERAPAZ CACAO SELECCIONADO DE GUATEMALA
 Check out pages 17-24 for our story!

WILD CACAO, BOLIVIA
 Coming 2016!

ALTO BENI CACAO, BOLIVIA
 Coming 2016!

WHERE WE WORK:


We're expanding our cacao sourcing partnerships to 5 new origins in the coming year. Learn more in this report about our current work in Belize & Guatemala!

WE'RE TRANSFORMING THE CACAO SUPPLY CHAIN

Uncommon Cacao works directly with cacao farmers to deliver premium quality and transparently sourced cacao to the specialty chocolate market.

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YEAR IN REVIEW

UNCOMMON CACAO

SOURCE & TRADE

Dear Partners,

Over the last five years, Uncommon Cacao has been behind the scenes, supporting the development of Maya Mountain Cacao in Belize and Cacao Verapaz in Guatemala. In both countries, our team has partnered closely with farmers and farmer associations, as well as many local organizations and other collaborators, in an effort to create a fairer and more transparent cacao supply chain. In 2015, these efforts were recognized by the craft chocolate industry when we were given the Mott Green Award for Sustainability, and by the social entrepreneurship community, as Emily was named an Ashoka Fellow.

While we've come up against several major challenges this year, including drastic shifts in weather and internal resource constraints for our operations, we're proud to report that we have continued to make progress towards our mission of growing prosperous farming communities through meaningful market access. From our partners at Cacao Verapaz quadrupling annual cacao purchases, to the number of women in Maya Mountain Cacao's certified organic farmer network increasing by 175%, in just one year, we have seen a tremendous amount of hard work turn into some seriously amazing successes.

Many of you have visited us in Belize and Guatemala, and have seen first hand that it takes hard work, starting from the farm, to create a quality cacao bean. We appreciate those of you who have come to meet our teams, and who have amplified the impact of our work by making incredible chocolate products that highlight the unique flavors and farmers behind the beans.

So what lies ahead? We are thrilled to announce that this year, Uncommon Cacao is launching operations in the US. We have acquired the cacao brokerage "Cacao Vivo" from Taza Chocolate. Excitingly, this means we will finally be able to supply more chocolate makers directly. We will also be growing our sourcing partnerships to Bolivia, the Dominican Republic, Haiti, and beyond, and offering chocolate makers uniquely tailored sourcing services. We are looking forward to leveraging our lessons learned in Belize and Guatemala to support new origin partners as they work to produce and deliver quality cacao for craft chocolate makers.

To all our partners, from cacao growers in the tropics to chocolate makers in the U.S., Canada, Asia & Europe, we just want to say:


THANK YOU!



Emily Stone
Founder & CEO
Uncommon Cacao Group



Maya Granit
Managing Director
Uncommon Source + Trade



Emily Stone (far right) and Maya Granit (second to the left) stand with leaders of the Maya Mountain Cacao Demonstration Farm Ermain Requena (second from right) and Alfonso Chen (far left) in Belize.

LET'S HAVE AN INDUSTRY-WIDE, UNCOMMON DISCUSSION.



Meeting at Finca Chimelb, with visiting chocolate makers, cacao producers, agro-technical specialists and Cacao Verapaz.



WHAT DO WE MEAN?

Uncommon Cacao is building the world's first vertically integrated specialty cacao supply chain based on direct, transparent relationships. For farmers, Uncommon Cacao offers access to a stable, transparent and high value market with the ability to participate in informed, annual price negotiations. For chocolate manufacturers, Uncommon Cacao guarantees the highest quality, transparently sourced and traded cacao. Uncommon Cacao is building a supply chain based on quality and transparency, where farmers and chocolate manufacturers can collaborate to take pride in their work.



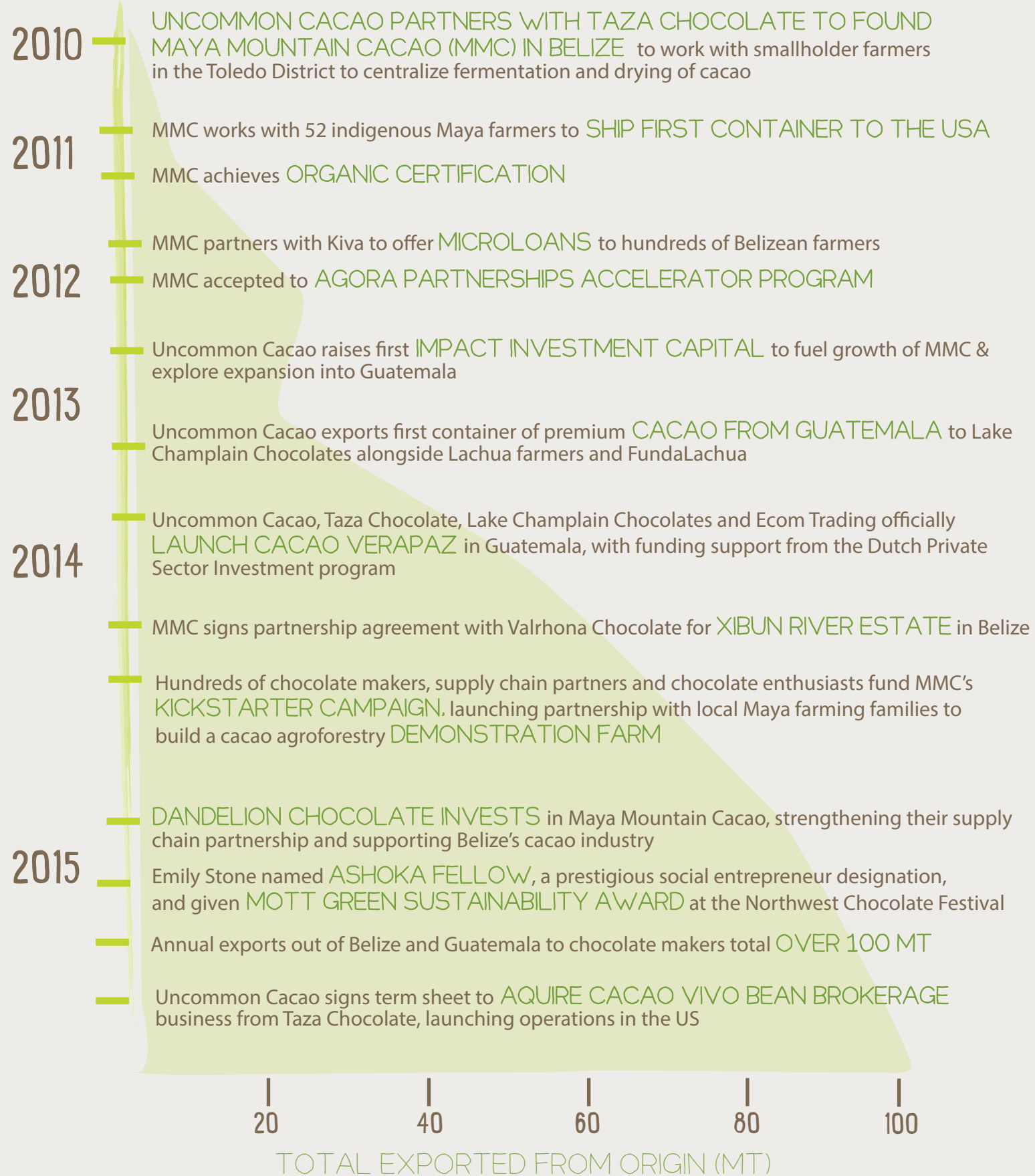
WHY?

Over 90% of the world's cacao is produced by 5.5 million smallholder farmer families, most of whom are living on less than \$2 per day. The current system is broken: while global demand for cacao is growing, farmer incomes are not and supply in many regions is declining. Cacao farmers, lacking resources and meaningful market access, are locked in a cycle of poverty. We are revolutionizing the cacao supply chain to drive greater flows of capital to cacao origins and cacao farmers, catalyzing industry-shifting change.



Emily Stone translates the packaging of a French Broad chocolate bar with Felipe Dib, fermentation manager and farmer at ASIODIRP in Guatemala, whose cacao was used in the bar.

OUR STORY



PERFORMANCE INDICATORS

Our mission is to grow prosperous farming communities through meaningful market access. We track and report on key performance indicators every year that help us understand progress towards that mission.

	METRIC	2013	2014	2015
GUATEMALA	Farmer Income	\$201	\$267	\$348
	Average Annual per Farmer		\$389	\$402
BELIZE	Farmer Sales (wet lbs)	579	684	703
	Average Annual per Farmer			726
	Staff	9	1	3
	Full-time, permanent		16	11
	KIVA Loans Disbursed	\$21,263	\$133,625	\$0
	Indirect Beneficiaries	983	1,242	1,381
				1,283
	Certified Organic Farmers	275	309	302
	Certified Organic Acreage	542	1,175	518
	Cacao Seedlings Planted	0	82,000	18,000
	Cacao Purchased	21.6	10	41.5
	Metric Tonnes		45	59.5



A woman learns grafting techniques through MMC's non-profit, created in response to the needs of our farmer network in Belize.

LETTER FROM THE DIRECTOR

Minni Forman, Managing Director of Maya Mountain Cacao, Belize

Dear supporters:

The past year has been a transformative one for MMC. It marked the company's five-year anniversary, a huge milestone in the development of the business, as well as exciting growth, restructuring, and accomplishments across all teams.

In June, I came on board as the new Managing Director of MMC and I am thrilled to return to my hometown of Punta Gorda, Belize. I've joined an inspiring team working in the communities close to my home. In 2015 MMC established a new sister NGO, The Na'Lu'um Cacao Institute in response to a need identified by co-founder Gabriel Pop to support Belize's smallholder farmers with larger scale technical assistance and agronomy service projects. To date, NLCI has secured funding for five community tool banks and has programs in development for farm rehabilitation, clonal selection, and nursery projects.

We have harvested our first pods on our Demonstration Farm! Less than two years after planting seedlings selected through our local clonal selection program, thanks to our 300+ Kickstarter supporters, our farm is already productive! We solidified our partnership with Valrhona Chocolate with Belize's first-ever export to France. We also welcomed an investment from Dandelion Chocolate that will allow us to break ground on a new and expanded, centrally-located processing facility.

Our great task in 2016 is to continue to provide the best-in-class farmer services and deliver the transparency, quality, and pride that makes us the most trusted cacao buyer among farmers in the area and the leading exporter of cacao in the country. As we look ahead to the coming year, we see increasingly competitive cacao buying and climate-related challenges. Already, we have raised our farmgate price, incentivizing farmers in our network as we seek to ensure a stable supply for our chocolate making partners.

Our diverse team of vibrant young Belizeans is proud to build a strong social enterprise, playing an instrumental role in shaping Belize's burgeoning cacao industry and creating a stable, sustainable market for smallholder indigenous farmers in a world where low and volatile cacao prices pose risks to all who depend on this valuable supply chain.

None of the work we have done over the past 5 years would have been possible without the overwhelming support from our partners and chocolate makers who choose not only quality, but a transparent value chain, where responsibility and unique partnerships drive the business, from farm to bar.

(Very) warm regards from Belize,





Maya Mountain Cacao team leaders stand in front of Punta Gorda office.



WHO WE ARE

Maya Mountain Cacao (MMC) was founded in 2010 with the mission of improving Belizean farmer livelihoods by directly connecting small-holder farmers to the specialty chocolate industry. Within three years, MMC became the largest exporter in the country. Today, the company sources cacao from over 375 smallholder farming families, most of them Q'eqchi' and Mopan Maya.

FLAVORS WE TASTE:
caramel, pineapple and honey

NATIONAL CACAO PRODUCTION: **67 MT**

PER CAPITA GNI*:
\$4.350/YEAR

PERCENT LIVING IN POVERTY: **42%**

GDP GROWTH: **3.6%**


(%) WOMEN IN AGRICULTURE: **8.1%**

*Gross National Income (GNI)




✓ **59.5 MT**
PURCHASED

 **7%**
FEMALE PRODUCERS
This is a 175% increase over 2014

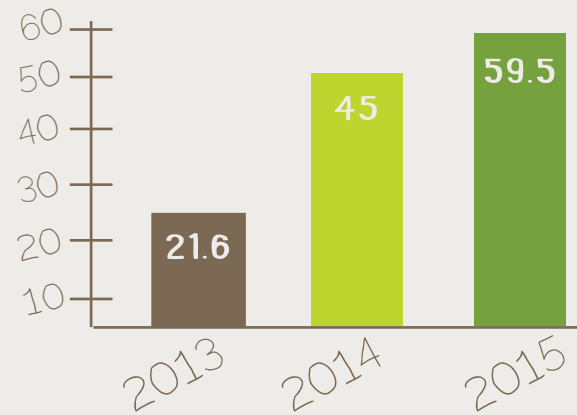
 **89%**
OF TOTAL NATIONAL EXPORT

 **119** TOTAL UNIQUE PRODUCTS

 **6%**
AVERAGE YIELD INCREASE per farmer

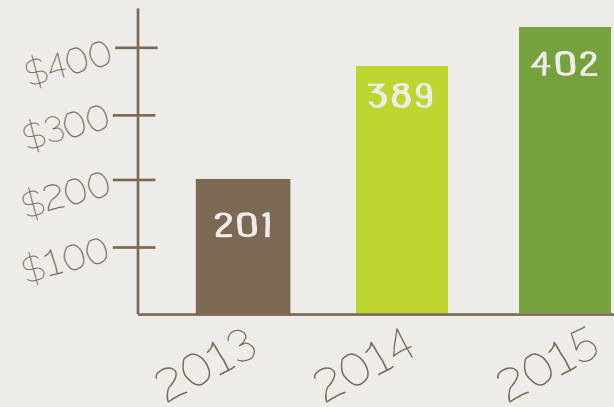
BELIZE

TOTAL PURCHASED (MT)



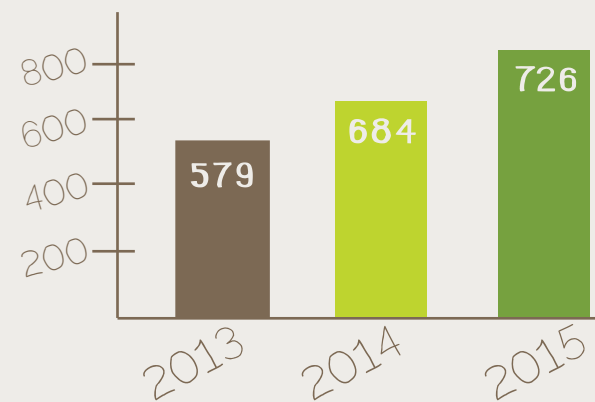
MMC purchased a record 59.5 MT of cacao in 2015, up from 45 MT in 2014 and 21.6 MT in 2013.

AVERAGE ANNUAL FARMER INCOME FROM CACAO (USD)



The average annual farmer income from cacao increased by 3 percent from 2014 to 2015.

AVERAGE YEARLY FARMER SALES (WET LBS)



Average annual farmer sales have increased to 726 pounds per farmer in 2015. This is due to new seedlings coming into production and increased productivity on farms.



Drying tables at the Maya Mountain Cacao Processing Facility.

MEET THE SUPPLY CHAIN

ABOUT DEON:

Born and raised in the Toledo district of Belize, Deon was hired to build the very first fermentation and drying structures that are still being used six years later. Currently Deon is the Buying Director at MMC, meaning he is responsible for securing all of MMC's wet cacao from the 300+ families. Deon works directly with his community members and the team he manages to purchase the highest quality, fresh cacao.

“ More and more farmers are getting into the cacao industry. I've seen an increase in production, expansion and more farmers taking care to rehabilitate farms as well as an increase in income. ”



SPOTLIGHT:
DEON CHAVARRIA
Buying Director & Logistics Manager



SPOTLIGHT:
MARK TECK
Cacao Farmer

ABOUT MARK:

Born and raised in San Jose, Mark, 23, lives with his grandparents, taking care of them alone, while running his own business. As a cacao farmer and advocate for youth empowerment, Mark is an active member of his community, running a non-profit to support aging farmers and providing access to educational opportunities for young women.

“ Turn waste into assets, look at the problem in our farm and business at a right angle, work with nature rather than against it. ”

RESPONDING TO NEEDS



300+
producers to receive
technical
services & education



15 community
toolsheds
constructed

Na'luum Cacao Institute

Due to the ongoing significant need for technical assistance for farmers in Belize, we have officially launched Maya Mountain Cacao's non-profit, Na'lu'um Cacao Institute. NLCI provides services, resources and support for cacao producers in the Toledo and Stann Creek regions of Belize. So far, we have begun construction of tool sheds for five communities, in order to provide access to pruning materials, and shared storage space.

Demonstration Farm

After our incredibly successful Kickstarter campaign in 2014, the MMC Demonstration Farm has been growing quickly. The majority of the trees planted preserve the local genetics of cacao, due to our clonal selection program launched by our advisor agronomist Dan O'Doherty. The farm will serve as a hands-on education program for our community of producers, as well as MMC's own source of cacao. After only 18 months, we had our first small harvest from some healthy and happy trees!



75%
trees of
local genetics



Xibun River Estate

In 1983, Hershey began a 700 hectare cacao plantation. Due to the fall in cacao world market prices, the land was abandoned and sold to a citrus company. In 2014, after a Belizean entrepreneur open to restoring the cacao purchased the farm, Maya Mountain Cacao signed a 10 year agreement to purchase and ferment wet cacao from the farm and sell to the premium cacao market. Last year, we began refurbishing 37 fermentation boxes left on the property and constructed three new large drying decks.



LOOKING FORWARD

IMPROVING YIELDS

It will be impossible for cacao farmers to emerge out of poverty simply by receiving a higher farmgate price -- there must also be major improvements in productivity on farms. In 2015, farmers in the MMC network sold an average of 726 lbs of wet cacao, and estimated yields per acre were around 484 lbs of wet cacao. Despite yield improvements of over 100% since MMC started working in Belize, these numbers remain extremely low and unsustainable for a living income to be made through cacao farming. We are excited to launch new technical assistance programs in 2016 through the Na' Lu'um Cacao Institute, and to bring more MMC farmers to our Demonstration Farm for trainings on yield and productivity.

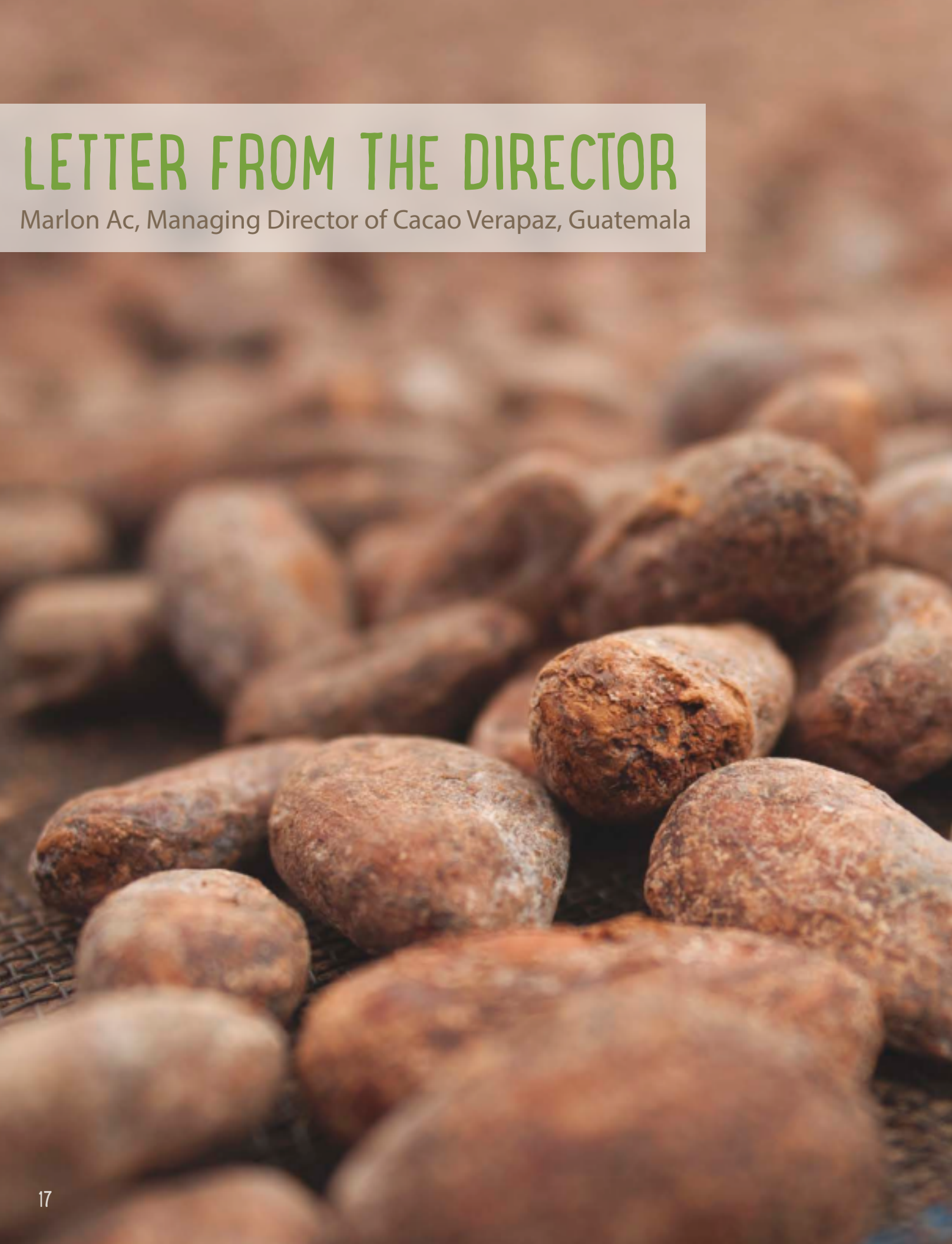
SUSTAINABLE PRICING

We believe farmers must make more income from cacao farming in order for the supply chain to be sustainable, and price is one important part of that calculation. In the past, we have struggled to balance the high farmgate price we pay in Belize (US\$3,800/MT+) with a sales price that our market is willing to pay, while seeking to cover our costs. Our farmgate price is calculated based on our export price, and our goal is to maintain a stable price throughout the harvest. This means that when other buyers come in and offer higher farmgate prices for short periods of time, we prefer to maintain a stable price rather than engaging in price wars with competitors even if this means we may lose farmers who are tempted to chase short-term higher prices. In 2016, we will continue to push stability in our pricing rather than following the erratic market in efforts to de-commoditize cacao and make it a reliable and sustainable business for farmers.

IMPROVING QUALITY

MMC is known throughout the craft chocolate industry for well-fermented, delicious cacao. Lack of resources to invest in new infrastructure and unpredictable weather patterns this year caused some quality issues for MMC and its customers. We look forward to investing in a new fermentation and drying facility in 2016, thanks to investments from Dandelion Chocolate and impact investor funds including Acumen and Pi Investments.





LETTER FROM THE DIRECTOR

Marlon Ac, Managing Director of Cacao Verapaz, Guatemala

Dear friends, customers and supporters:

It is my pleasure to share the successful year Cacao Verapaz has had in 2015. This was only our second fully operating year, and we have grown in many exciting ways. We started the year by hiring one of our newest team members, Roy Fraatz, who comes from Cahabón, one of the important cacao producing areas in all of Guatemala. As Cacao Verapaz’s technical assistant, Roy was hired to oversee the processing and quality control of wet and dry cacao in the communities we work with. This has allowed us to ensure consistency and quality between lots, while providing regular technical trainings for farmers. In October, we were able to hire Percy Ac, also a local to the Alta Verapaz region, to take charge of Cacao Verapaz’s finances and accounting. Due to the influential work the Cacao Verapaz team did over the course of the last year in the Alta Verapaz region, we are now able to expand our work to the Quetzaltenango, Suchitepequez, Izabal, Peten and the Polochic Valley areas. We are officially working in all the most important cacao-producing areas in Guatemala, bringing our successful strategies to increase quality in more places, reaching even more farmers and their families.

Not only have we had crucial field level influence, but we believe Cacao Verapaz has become leaders in helping to develop the overall national cacao value chain strategy, specifically in the northern region of Guatemala. Cacao Verapaz currently holds the presidency of the Cacao Value Chain North Region, a committee of stakeholders who are a part of various aspects of the cacao supply chain. This committee is in charge of the strategy to drive investments and change in cacao production and processing. In 2015, CV also directed a project for the Ministry of Economy with the objective of investing in stakeholders to improve their cacao production and processing capacity.

Cacao Verapaz is proudly playing a crucial role in the improvement of the cacao quality both nationally and locally. In March 2015 we organized a national Cacao Processing and Quality Control Workshop. There were over 90 people in attendance, representing small and large farmers, as well as people from varying NGO’s, Government entities and local bean to bar makers.

And lastly, in 2015, we exported 40 metric tonnes, four times the amount from the previous year. We expect to nearly double that by exporting 60 MTs in 2016. Due to our rapid growth, we are increasing our storage space and logistics capacity. We are also excited to announce we will begin exporting certified organic cacao in 2016!

Bantiox!

Marlon Ac
Managing Director, Cacao Verapaz





CACAO VERAPAZ GUATEMALA



Marlon Ac, Managing Director & Roy Fraatz, Técnico, of Cacao Verapaz.

WHO WE ARE

Founded in 2014, Cacao Verapaz has quickly become a player in the craft chocolate market. In 2015, chocolate made with Cacao Verapaz beans won a silver medal at the International Chocolate Awards. Through technical and market support, Cacao Verapaz focuses on sharing the diversity of flavors and stories from micro-regions of Guatemala with the international market. Farmers here are predominantly Q'eqchi Maya, and many are still living entirely off the grid, in areas without electricity or phone signal.

FLAVORS WE TASTE:
bright fruit flavor, light acidity and a brown fruit finish

NATIONAL CACAO PRODUCTION:
1.500 MT

PER CAPITA GNI*:
\$3,430/YEAR

PERCENT LIVING IN POVERTY: **83.1%**
in Alta Verapaz alone

GDP GROWTH: **4.2%**

(%) WOMEN IN AGRICULTURE: **7.8%**

*Gross National Income (GNI)

In 2015 we worked with five smallholder associations and four family owned farms. Through these partnerships we've reached over 200 farming families in just one year.

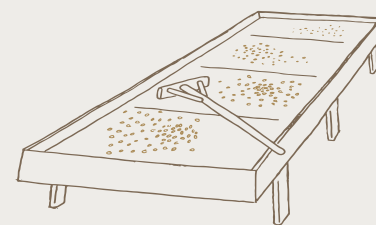


4 ASSOCIATIONS
Have begun their organic certification process

72%
FERMENTATION
average levels



34
FEMALE
primary producers

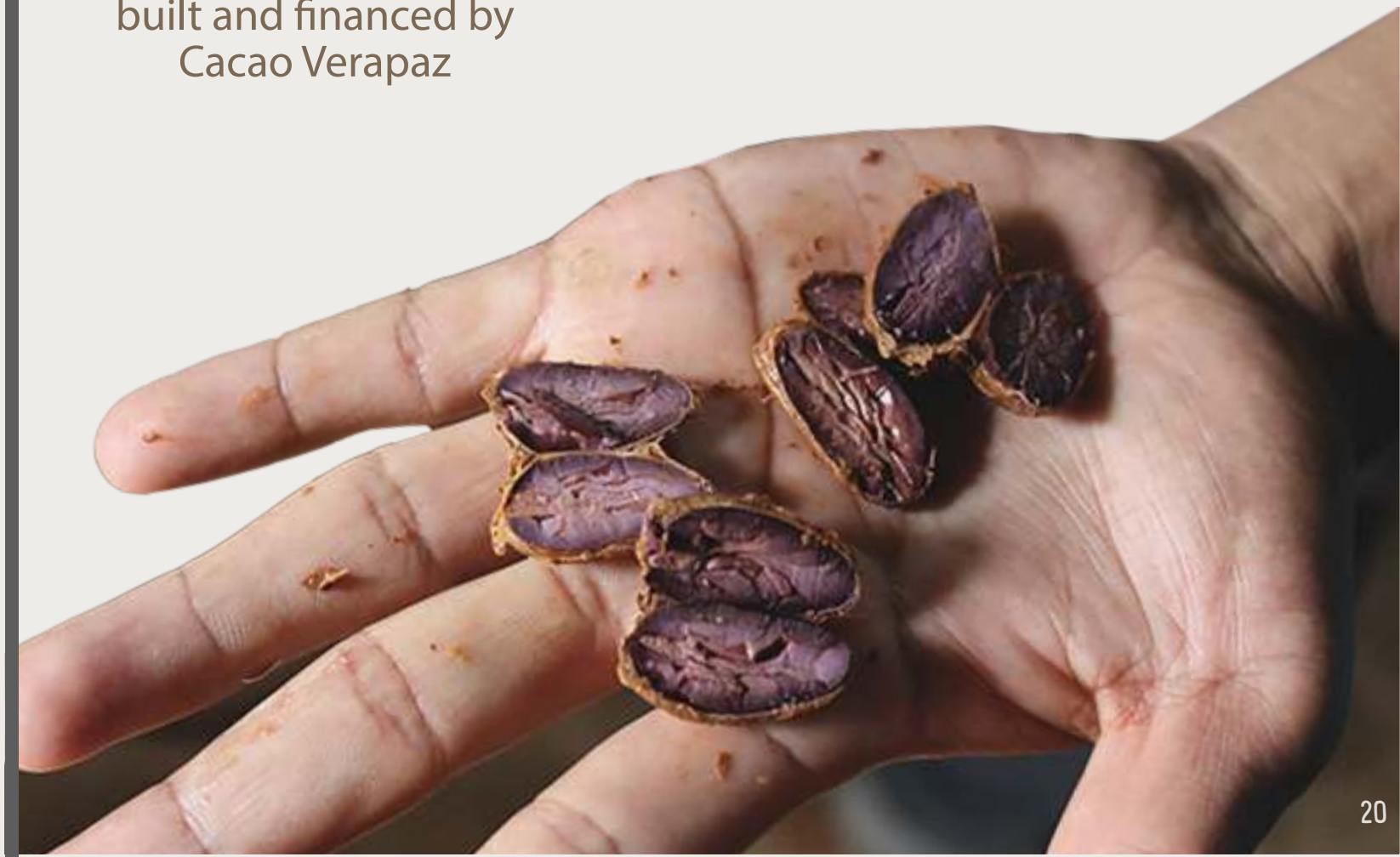


3
DRYING TABLES
built and financed by
Cacao Verapaz

41.5 MT
PURCHASED
Exceeding goal of
tripling purchases

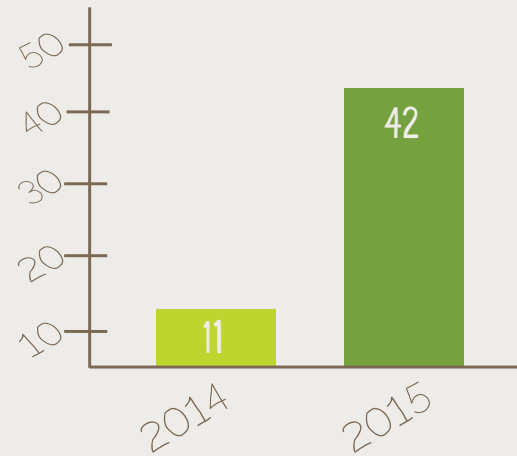


68 TOTAL
UNIQUE
PRODUCTS



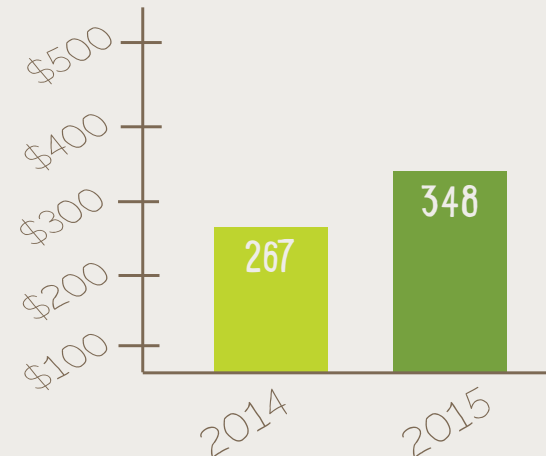
ALTA VERAPAZ

TOTAL PURCHASED (MT)



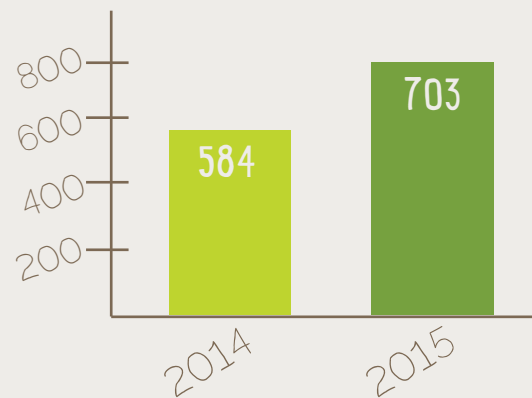
Cacao Verapaz purchased 42 MT of cacao in 2015, nearly four times the amount from the previous year.

AVERAGE ANNUAL FARMER INCOME FROM CACAO (USD)



Average annual farmer income from cacao increased by 30 percent from 2014 to 2015 due to increased harvesting, more market access and competitive pricing.

AVERAGE ANNUAL FARMER SALES (WET LBS)



Average annual farmer sales have increased to 703 pounds per farmer in 2015.

CAHABÓN, GUATEMALA

ASSOCIATIONS
ADIOESMAC & ASOCHIVITE



Producer standing by recently constructed drying table.

PRICE PAID TO ASSOCIATIONS:
\$3335
PER METRIC TONNE

LACHUÁ, GUATEMALA

ASSOCIATION KATBALPOM



Oscar Poou standing with his cacao

PRICE PAID TO ASSOCIATION:

\$3915
PER METRIC TONNE

Association KATBALPOM purchases cacao from 95 producers in the towns of Saholom and Salacuim.

ASSOCIATION ASOSELNOR



Farmers listen carefully at an on-farm training on organic certification for ASOSELNOR.

PRICE PAID TO ASSOCIATION:

\$3915
PER METRIC TONNE

Association ASOSELNOR is made up of two villages: Patate Icbolay and Faisan I. Twenty-seven producers sell their cacao to this association.

ASSOCIATION ASODIRP



Olga Prado, active community member and cacao producer, proudly showing us her farm.

PRICE PAID TO ASSOCIATION:

\$3828
PER METRIC TONNE

Association ASODIRP works with producers in the Roqha Romtiá village. Sixteen active producers sell their cacao to this association.

MEET THE SUPPLY CHAIN

ABOUT CARLOS:

Carlos lives in San Juan Chivite, an isolated community of 100+ families nestled inside of what was once a cacao plantation owned by a single German family and abandoned during the Guatemalan Civil War. The land was later parceled out to the workers' families. Carlos is President of the ASOCHIVITE, an association of 40 families who work together to process and sell their cacao. Volume of cacao and farmer participation are both growing, as is market demand for this special bean.

“ It is my dream to ensure that all members' children can go to university, if they want, because of the success of the association. ”



SPOTLIGHT:
CARLOS CAAL
Cacao Producer & President,
Association ASOCHIVITE



SPOTLIGHT:
ROY FRAATZ
Technical Assistant

ABOUT ROY:

With a B.A. in Agro-Technical Science from Zamorano in Honduras, and a native to Alta Verapaz, Roy brings an immense amount of knowledge to the Cacao Verapaz team. Starting in January of 2015 at CV, Roy has spent most of his time in the field teaching producers about best practices in the postharvest process, and acting as a liaison between farmers and buyers.

“ The price and stability of Cacao Verapaz is so important to the people because it's different than other companies or intermediaries. It's a positive alternative. ”



LOOKING FORWARD

EXPANSION

Cacao Verapaz began by tapping into an existing network in Alta Verapaz of community-based smallholder associations of 15-60 families per community. This network remains our core supplier. As we expand into new regions of Guatemala we will explore additional supply options, including purchasing wet cacao from independent farmers, and partnering with larger associations of smallholders. Cacao Verapaz is already well-recognized in Guatemala for its social mission and as the leading cacao exporter. We are excited to onboard new regions and farmers in 2016!

EXPORTING ORGANIC

Exporting organic cacao has been a goal of ours since we started to work with the Lachuá farmers in 2013. We are excited to announce that organic certification will be achieved for four associations of smallholder farmers in 2016 through Mayacert. We are thrilled to be among the first to pioneer organic cacao production and export in Guatemala, and look forward to starting to work with some new organic certified chocolate makers who require certified cacao for their supply chains.



PRICING

The definition of a commodity is a product that is interchangeable. When cacao is bought and sold as a commodity, there is no incentive for farmers or exporters to produce and process better-tasting cacao because quality does not matter. In commodity cacao, the farmgate price paid directly to farmers is usually about 50-75% of the export, or commodity market, price. For example, in the Ivory Coast, farmers earn approximately \$1900 per metric ton at farmgate, representing roughly 61% of the commodity market price. Low farmgate prices keep the vast majority of cacao farmers around the world in destitute poverty, without motivation or access to capital to improve their farm's productivity or quality.

Uncommon Cacao is striving to create a more equitable supply chain structure for producers by incentivizing best practices in post-harvest processing, implementing traceability throughout our supply chain, providing technical assistance and microloans to farmers, facilitating meaningful relationships to origin for chocolate brands, and leading informed and inclusive annual pricing negotiations that take into account the costs and market realities on both sides of the supply chain.



Deon Chavarria, MMC's Buying Director, weighs a bag of fresh wet cacao.

MAYA MOUNTAIN CACAO US DOLLAR PER METRIC TONNE, DRY



**FOB stands for Free on Board, and is the price paid to the exporter, in this case Maya Mountain Cacao

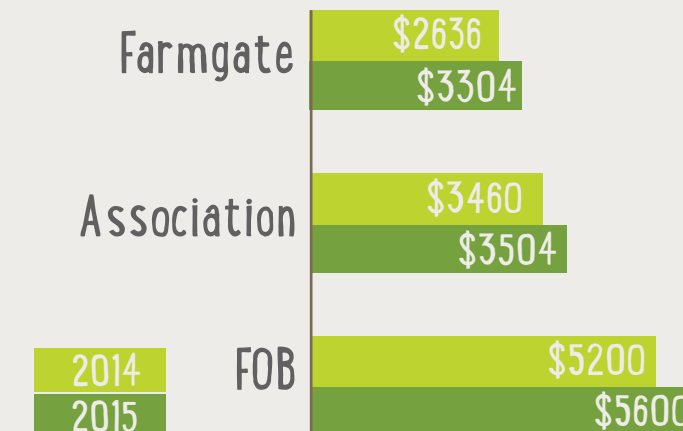
MMC farmgate price of dry cacao per metric tonne increased by ten percent in 2015. In 2015, for every dollar of cacao we exported, 72 cents went directly to the producer, and 28 cents went to Maya Mountain Cacao.

72% OF MMC REVENUE per MT goes directly to farmers



Emily Stone and Dandelion Chocolate's cacao sourcing manager, Greg D'Alesandre, talk with producers at one of CV's new drying decks.

CACAO VERAPAZ US DOLLAR PER METRIC TONNE, DRY



63% OF CV REVENUE per MT goes directly to farmers



AVERAGE COMMODITY MARKET FOB

\$3120 USD PER MT (2015)

MAYA MOUNTAIN CACAO FOB

\$5600 USD PER MT (2015)

CACAO VERAPAZ FOB

\$5600 USD PER MT (2015)

The Cacao Verapaz price paid to smallholder associations for dry cacao per metric tonne increased by 1.3 percent in 2015. In 2015, for every dollar of cacao we exported, 63 cents went directly to the farmer association, and 37 cents went to Cacao Verapaz. On average, the associations pass on 90% of the price directly to farmers upon purchase of wet cacao, retaining about 10% of the price paid to them to cover fermentation and drying costs or to redistribute at the end of the harvest.



PARTNERSHIP STORIES

DANDELION CHOCOLATE

Founded in 2010, our partners at Dandelion Chocolate have grown to become industry leaders in craft chocolate. Based in San Francisco, Dandelion works with us in both Belize and Guatemala. They invested directly in Maya Mountain Cacao in 2015 to ensure an ongoing supply of cacao while continuing to help us improve post-harvest quality and support our work with farmers.

LAKE CHAMPLAIN CHOCOLATES

Lake Champlain Chocolates, a family-run company based in Burlington, VT, partnered with Uncommon Cacao to co-found Cacao Verapaz in April 2014. Lake Champlain Chocolates introduced Emily to the communities of Lachua, Guatemala, and has been purchasing cacao from the region since 2013 for use in their bean-to-bar brand Blue Bandana and in their new Chocolate Caramel Five Star Bar.

TAZA CHOCOLATE

Taza Chocolate is Uncommon Cacao's founding partner in Belize and Guatemala, and has provided invaluable efforts to develop a sustainable cacao industry in the region. Through annual visits and multiple investments, Taza has demonstrated a commitment to a long-term meaningful and transparent relationship with Uncommon Cacao.

VALRHONA

Valrhona Chocolate of France is one of the oldest, largest and most well-respected bean-to-bar chocolate makers in the world. We are proud to have developed a direct partnership with them as the exclusive buyers for MMC's beans from the Xibun River Estate. Thanks to their investment in MMC, we have improved quality at our Xibun facility and reignited the cacao production potential of the Cayo district of Belize.



PARTNER & CUSTOMER RECOGNITION

CHOCOLATE MAKERS

- AJ's Chocolate
- Anahata Cacao
- Animas Chocolate
- Arete Fine Chocolate
- Bakery Nouveau
- Belize Chocolate Company
- Bisou Chocolate
- Brasstown Chocolate
- Brazen Chocolate/Newfangled Labs
- Castronovo Chocolate
- Charm School Chocolate
- Chequessett Chocolate
- Cocoa Puro
- Coconama
- Cotton Tree Chocolate
- Cultiva Coffee
- Dandelion Chocolate
- Del Sol Chocolate
- Dick Taylor Craft Chocolate
- Dulcinea Chocolate
- E3 Artisan
- East Van Roasters
- Firefly Chocolate
- French Broad Chocolates
- Goldthread Herbal Apothecary
- Hummingbird Chocolate
- It's Chocolate
- Izard Chocolate
- Just Good Chocolate
- Lake Champlain Chocolates
- Letterpress Chocolate
- Lucocoa Chocolate
- Madre Chocolate
- Mast Brothers Chocolate
- Maverick Chocolate
- Middlebury Chocolate
- Moho Chocolate
- Monarch Chocolate
- Nathan Miller Chocolate
- Organic Fair Inc.
- Palette de Bine
- Parliament Chocolate
- Raaka Chocolate

- Ritual Chocolate
- Roni-Sue Chocolates
- Sirene Chocolate
- Somerville Chocolate
- Starchild Chocolate
- Sublime Chocolate
- Sweeties Fine Chocolates
- Taza Chocolate
- Tchefuncte Chocolate
- Tejas Chocolate
- Terroir Chocolate
- The Smooth Chocolator
- Valrhona Chocolate
- Vicuña Chocolate
- Videri Chocolate
- Zak's Chocolate

FIELD PARTNERS

- Cacao Services Inc.
- FUNDALACHUA
- FundaSistemas
- Institute of Marketecology (IMO)
- International Union for the Conservation of Nature (IUCN)
- Kiva
- Maya Mountain Research Farm
- ProPetén
- TADA (Toledo Agriculture Development Alliance)
- Ya'axche Conservation Trust

INTERNATIONAL PARTNERS

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- Ashoka
- Dutch Private Sector Investment Program
- Ecom Trading/Atlantic Cocoa/ExportCafe
- Eleos Foundation
- ISEAL
- Pi Investments
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