

# GRUPO BUENA

Guatemala, October 2019

To Whom It May Concern

Grupo Buena is a family-run business in Guatemala with over 25 years dedicated to importing, distributing, and selling frozen food products (chicken, beef, pork and turkey). Through a long-term relationship with strategic partners, it has become the fourth largest buyer of chicken in the United States of America, according to the USDA, and its distribution network reaches over 30 countries, making it one of the most important suppliers of frozen food products in the world.

We would like to highly recommend London Consulting Group for the results that were obtained throughout the "AVANZA" project which was developed for 7 months at Grupo Buena's Guatemala Operation. The project consisted of working together with our personnel in order to generate better profitability and efficiency, increase productivity and improve our customer service.

The key factors for the project's success were the training, and the transference and application of London Consulting Group's project methodology, which enabled us to continue improving the different departments by focusing on optimizing the processes and continuous improvement.

Some of the results we obtained during the project were:

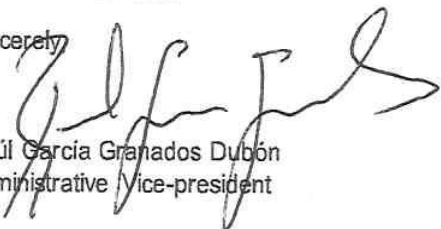
- 11% increase in the effectiveness of the pounds of mixed products' forecast.
- Control over the operative cycle, the cash conversion cycle, and increased control and management over the credit allotments provided to strategic suppliers. This improved our net cash flow and aligned the planning process to the demand.
- 17% increase in the OTIF level of service to suppliers.
- 10% reduction in the inbound logistic costs, in Quetzales.
- 30% improvement in the cold storage and container (storage for finished goods) capacity utilization.
- 4% percent improvement in inventory reliability.
- 11% reduction in lost sales due to stock-out for mixed products.
- 40% improvement in the visiting plan fulfillment rate and 37% improvement in adherence to the sales steps.
- 16% increase in sales for mixed products and 3.4% increase in sales for all products.
- Increased participation in Guatemala's chicken market.
- 10% reduction in the sales' transport cost per pound delivered and 19% reduction in outsourced transportation fleet costs.
- 14% reduction in administrative costs, in Quetzales.
- 50% reduction in the results statuses' lag time.

The development of managerial skills and the way change was managed, enabled us to align the work culture to the organization's culture. The implemented management model, with its indicators and institutional forums, guarantees the sustainability and the continuous improvement of the implemented solutions.

The financial savings of the project generated a ROI of 1.7 to 1 at the end of the project, with the forecasted annualized return of 4.9 to 1, surpassing the expectations estimated during the diagnostic.

We would like to express our satisfaction with the work carried out by London Consulting Group, who is a serious, professional and committed firm.

Sincerely,



Raúl García Granados Dubón  
Administrative Vice-president