ORIGEN BAGAZO

From brewer's spent grain to a circular bioeconomy platform.

Bagavardesab S.R.L. · City of Quilmes, Buenos Aires, Argentina

Presentation · August 2026

THE OPPORTUNITY

38 million tons of an undervalued resource

≈ 38 Mt/year

Brewer's spent grain generated globally

≈ 20 kg / 100 L

Wet spent grain per volume of beer

Up to 80%

Moisture · perishability and logistics challenge

THE PROBLEM

Its high moisture content, rapid degradation and logistical complexity mean that, today, spent grain largely ends up in low-value uses. Stabilizing and fractionating it close to its source is the key to accessing higher-value categories.

THE OPPORTUNITY

Turning an abundant, low-value biomass into high-nutritional-value ingredients, foods and beverages, and into bio-inputs, with an environmental benefit from avoiding its disposal and inefficient transport.

OUR SOLUTION

One biomass, two fractions, two vehicles

ORIGEN BAGAZO shared strategic platform · technology · intellectual property · R&D

WET SPENT GRAIN
raw material

→

SEPARATION + STABILIZATION
fractionates the biomass

BAGAVARDESAB

Foods, ingredients and technology.
Solid fraction: BAGHARINA® (functional B2B ingredient), foods — cookies, granola, bars — and pellets.
Liquid fraction: ORIGIN® — functional beverages.

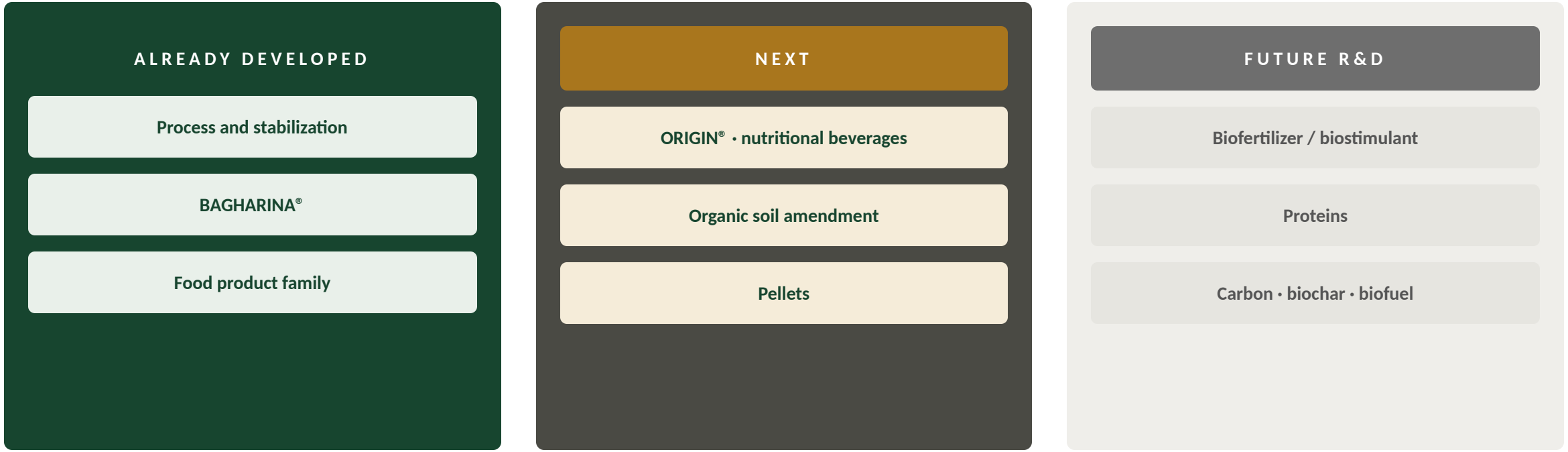
ORIGEN BIOCORE

Bio-inputs for agriculture.
Liquid fraction (agricultural): organic soil amendment — first agricultural revenue stream.
In R&D: biofertilizers and biostimulants.

A single operation separates spent grain into a solid and a liquid fraction. Bagavardesab adds value to the solid and the food-grade liquid fraction; Origen BioCore, to the agricultural liquid fraction.
Shared costs are distributed between both vehicles.

PORTFOLIO AND TECHNOLOGY ROADMAP

From what already operates to what comes next



BAGHARINA®: functional powdered ingredient. **Food product family:** cookies, granola and bars with BAGHARINA®. **ORIGIN®:** functional beverages from the liquid fraction.

TECHNOLOGY, INTELLECTUAL PROPERTY AND BARRIERS TO ENTRY

A defensible advantage, not just a process

Patent

Patent covering the stabilization and valorization process.

Proprietary know-how

Formulations, parameters and methodologies protected as trade secrets.

Regulation

Dried spent grain included in the Argentine Food Code, with progress on the National Food Product Registry (RNPA).

New assets

Developments protectable by patent or trade secret. Trademark registration.

Nodes

Processing close to the brewery: a logistical and geographic barrier.

TRACTION — WHERE WE ARE TODAY

Not an idea: a platform already in operation

- ✓ Technology and know-how developed
- ✓ Patent covering the process
- ✓ BAGHARINA® and product family
- ✓ Dried spent grain regulated · BAGHARINA® RNPA in progress
- ✓ New industrial plant · City of Quilmes, Buenos Aires
- ✓ ORIGIN® · liquid-fraction beverages in formulation
- ✓ Organic soil amendment close to rollout
- ✓ R&D in biofertilizers / biostimulants
- ✓ Active B2B clients: Kelmer · Temflor · Cerealcoop
- ✓ Participation in BREW-IN and I3-4-BIOFERTILIZERS (European projects on brewery biomass valorization and biofertilizer development)

MARKETS

Potential market

High-value, expanding categories

DIETARY FIBERS

USD 10.55 B

Global · 2026

9.6%
Compound Annual Growth Rate

BAGHARINA® · ingredients

FUNCTIONAL BEVERAGES

USD 163.8 B

Global · 2026

7.9%
Compound Annual Growth Rate

Beverages · liquid fraction

BIOSTIMULANTS

USD 4.90 B

Global · 2026

10.1%
Compound Annual Growth Rate

BioCore · biostimulants

BIOFERTILIZERS

USD 3.93 B

Global · 2026

9.1%
Compound Annual Growth Rate

BioCore · biofertilizers

Category sizes (potential market), not sales projections. Sources: Mordor Intelligence and Fortune Business Insights (2026).

BUSINESS MODEL

One ton, two streams, multiple revenues, shared costs

1 TON
of spent grain

Solid fraction

Liquid fraction

Shared logistics, separation and processing costs distributed across both streams.

REVENUE STREAMS

- B2B ingredient sales
- Own or co-produced finished products
- Bio-inputs
- Licensing and know-how transfer
- Joint ventures and industrial nodes

FIRST COMMERCIAL SCALE (target)

267 t/month

Wet spent grain processed

up to 60 t/month

Dry product

180,000 L/month

Usable liquid fraction

ECONOMICS AND SCALABILITY

Profitable at scale, with a path to expansion

50%

Target consolidated gross margin (or higher)

35–40%

Target operating margin at commercial scale

1

First scale

267 t/month wet

2

Plant capacity

400–480 t/month wet

3

Expansion

nodes · licensing · internationalization

Targets at commercial scale, subject to validated demand; these are not historical results.

Capital to accelerate two complementary developments

Investment round open

BAGAVARDESAB

Industrial scale-up · BAGHARINA® and foods · ORIGIN® · commercialization and internationalization.

ORIGEN BIOCORE

Organic soil amendment · pilot plant · R&D · regulation · biofertilizers and biostimulants.

The platform continues to advance with its own resources **(US$250,000 contributed by the partners)** and ongoing programs: the European project **BREW-IN** (European Union grant, €60,000) and its status as a finalist in **FOODRISE 2026**. We are seeking **equity, strategic partners and non-dilutive funding**; investment decisions are prioritized according to return and validated demand.

We are looking for: strategic investors · FoodTech · beverages · AgTech · bio-inputs · circular economy · internationalization.

TEAM

A team with technical, industrial, commercial and institutional experience

JV

Julián Varga

Founder · Technology

Brewing industry · R&D

LG

Lucas Granillo Fernández

Commercial and Institutional Development

Architect (UNLP)

GC

Gastón de la Canal

Operations

Plant, logistics and production process

MC

Mercedes Calcopietro

Product Development

Chef (The BUE Trainers)

AF

Alexis Faneite Noguera

Biomass and Biorefining

Chemical Engineer (UBA)

SP

Silvina Pueyrredón

Institutional Relations

B.Sc. in Food Technology (UCA)

Building a scalable circular bioeconomy platform from Argentina.