



EDC’s Direct Lending program empowers Taste of Nature Foods to invest in much needed capital infrastructure to scale exports

Taste of Nature Foods Inc. (TONFI), a Canadian manufacturer, specializes in producing a variety of healthy snacking products. TONFI produces for its own brands as well as private-label brands and contract manufacturing customers. It exports to over 20 countries, including the United States, the United Kingdom, most of Europe and parts of Asia and the Middle East.

Challenge

Difficulty in accessing capital to drive growth while combatting post pandemic challenges.

Facing challenging times post-Covid, and to continue driving its rapid growth, TONFI required access to additional capital to invest in growth and further scale its operations, which had also been impacted by severe post-pandemic supply chain issues.

EDC Solution

Through EDC’s [Direct Lending](#) program, TONFI received a direct loan. This cash infusion was used to add new automated manufacturing equipment and expand its manufacturing footprint, increasing its production capacity while also widening its product mix and improving manufacturing efficiency. TONFI also invested in an upgraded security system for its facilities in Markham, ON.

Result

With EDC’s assistance, TONFI obtained access to additional capital to scale its production operations. Its exports have grown from 40% to 80% of its revenue mix in the past 3 years and it successfully secured an enhanced revolving line of credit with a partner financial institution. Most importantly, with EDC’s consistent support, TONFI’s annual revenue grew by almost 300% in the past 3 years.

Succeed with EDC

Learn more about [Direct Lending](#), or contact your relationship manager for information. If you don’t have a relationship manager, call 1-800-229-0575, or [send us an inquiry](#).



Company:

Taste of Nature

Location:

Markham, Ontario

Exports to:

USA, UK, most of Europe and parts of Asia and the Middle East

Industry:

Food Manufacturing

EDC Product/Program:

[Direct Lending](#)

“We have genuinely felt for a period of years that EDC is very much in TONFI’s corner. What they can do for us varies from time to time, but we’ve definitely felt that they’re been a very consistent, steady supporter and presence across multiple facets of our business and growth. The consistency and depth of EDC’s ongoing support is reassuring and incredibly positive.”

— Francis Cooke, Taste of Nature, CEO

