

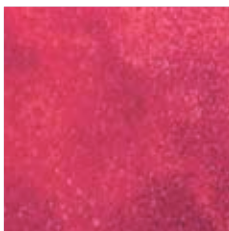
PANTELEY  
**Toshev**

*taste beyond imagination*

# ABOUT US

Panteley Toshev Ltd. is an innovation and technology leader in the development and production of beverage and food ingredients. We apply our creative market approach in the production of extensive product portfolio applied in soft drinks, fruit juices, alcoholic beverages, dairy & ice cream, savory, tobacco, confectionary & bakery.

The company scope covers 1600 standard products to more than 1500 customers, spreading in 32 countries. Our state-of-the-art R&D centre is in the foundation of some of the most significant recent developments of natural beverage and food ingredients. This is the reason for our numerous international awards for innovation and quality, including Forbes business awards.





ESTABLISHED  
**1995**



**3 BUSINESS  
UNITS**



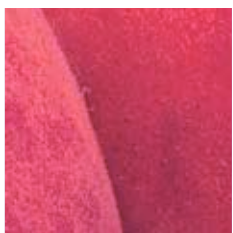
**1600**

**STANDART  
PRODUCTS**



**1500  
CUSTOMERS**

**32 EXPORT  
MARKETS**



**ISO 22000:2005  
ISO 9001:2008  
HALAL**



**FORBES BUSINESS AWARD  
FOR QUALITY OF PRODUCTS**



# INNOVATION APPROACH

We are a company driven by innovation. Creative thinking is deeply embedded in our market approach and substantial amount of our resources are allocated for research and development. We spot emerging trends in advance and transform them into innovative beverage and food concepts. The solutions we provide are inspired by our constant desire to improve the life of people by making it healthier and tastier. During the years we have developed cutting-edge products, based on fruits, herbs and other natural ingredients, with proven positive effect on human nutrition. We are proud to be the company that has introduced some of the most significant recent innovations in the beverage and food industries. This is a clear sign that by putting our best employees together with last generation technology, we can create the impossible.



# INNOVATION AWARDS



Forbes Business Awards

(Category: Quality of Products)



The 2012 Most Innovative Company of the Year

(The contest includes companies from all industries, not just food, and is under the auspices of the World Bank, Ministry of Economy, ARC FUND - Applied Research and EEN - Enterprise Europe Network)



Innovation in the soft drinks industry

(Award given in 4 consecutive years, 2007, 2008, 2009, 2010, by the Bulgarian Soft Drinks Association)

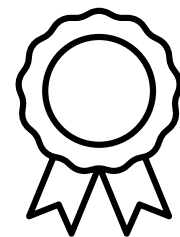


Innovation in food and beverage industry for 2010 and 2011

(Award given by the Union of Food Industry)



Panteley Toshev Ltd. also holds many other domestic and international prizes and awards for innovation and quality achievements







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# QUALITY CONTROL AND FOOD SAFETY

Every day thousands of products and millions of people are impacted by the solutions we provide. We bear this big responsibility with care, passion and dedication.

To us, quality is far beyond adhering to the most stringent conformity and safety standards. Besides being awarded the major certificates by renown certifying bodies, we have also successfully undergone extensive audits by the quality assurance departments of some of the most renown international brands in the beverage and food industry to whom we proved to be a trustworthy and reliable partner. We have gained their trust not only with the consistent and impeccable quality of our products but also with our speed and flexibility, dedicated support and passion for innovation.

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# PRODUCT PORTFOLIO

FLAVOURS

EMULSIONS

COMPOUNDS

COLOURS

EXTRACTS

SWEETENERS





**SOFT DRINKS**

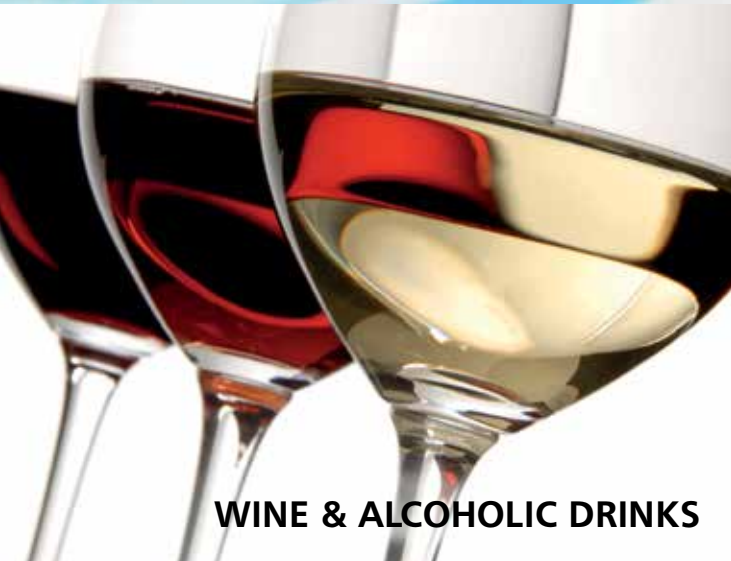


**CONFECTIONERY & BAKERY**



**DAIRY**

# **OUR CUSTOMERS PRODUCE**



**WINE & ALCOHOLIC DRINKS**



**FRUIT JUICES**



**ICE CREAM**



**ENHANCED WATERS**

# EMULSIONS

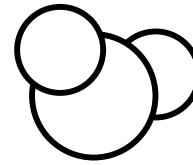
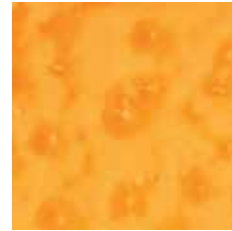
## Our portfolio:

Flavour emulsions

Natural formula emulsions

Colour emulsions

Cloudy emulsions



Beverage emulsions are highly technological, ready-to-use ingredients, responsible for the flavour, taste, colour and cloudiness of drinks. Since they are complex heterogenous mixture of water and oil, there is a predisposition for several technological problems: creaming, stratification, flocculation and coalescence, which can affect the quality of the final drink. Panteley Toshev Ltd. found an elaborate solution to all these problems. By using our own know-how (Long Term Stability System), we were able to develop a complete range of beverage emulsions characterised by impeccable stability, pleasant taste, high cloudiness and resistant colours.

## LTSS - Long Term Stability System

Our experts devoted five years of research in order to develop our own production formula for emulsions called LTSS (Long Term Stability System). Through state-of-the-art laboratory equipment, they worked on deep molecular level in order to study the oil-in-water behavior. We used the gathered information to create innovative multi-stage production process, which sets new industry standards for emulsion stability.

# NATURAL FORMULA EMULSIONS

## Our portfolio:

Flavour emulsions

Natural formula emulsions

Colour emulsions

Cloudy emulsions



Panteley Toshev Ltd. is a company driven by innovation. We not only spot emerging trends but also develop and innovate unique product concepts. Good example for this are our breakthrough clean label beverage emulsions that contain only natural ingredients. The revolutionary idea of our 'Natural Formula' is that we managed to replace all artificial weight agents within the emulsions with a blend of natural extracts. In this way we resolved the most complicated technological problem in the production of emulsions: the creation of a highly stable product, which does not contain the commonly used artificial components, such as brominated oils, ester gum, SAIB, etc. The final result is a beverage emulsion with great stability, pleasant taste, good opacity and substantial body. Furthermore, the sensory properties of the ready-made soft drinks are much clearer and natural in taste compared to the ones produced using traditional technology.

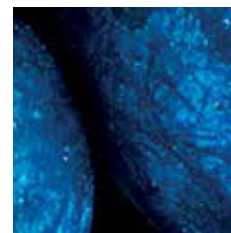
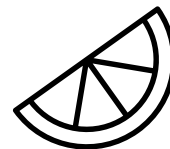
## Natural formula advantages:

- No artificial weight agents
- No synthetic flavours
- No synthetic colouring
- Great stability
- Excellent taste properties
- Completely natural product (the emulsions are manufactured in compliance with the Halal and Kosher principles; no alcohol is used for dissolution of the citrus oils).

# FLAVOURS

## Our portfolio:

- Liquid flavours
- Powder flavours
- Natural flavours
- FTNF (From the Named Fruit)
- Coloured flavours



Panteley Toshev Ltd. has an impressive portfolio of flavours. Our experienced flavourist team source inspiration from the nature in order to create flavour profiles as authentic as possible. Our strong consumer focus and great flexibility makes us preferred partner for companies seeking tailor-made solutions, which will bring unique competitive advantage to the products they produce. In our application center, we can assure the successful integration of the flavour profile, carrier and concentration to the specific requirements of the ready-to-eat product.

## FTNF flavours

Natural FTNF (From the Named Fruit) flavours extracted by a physical process – free from chemical use – from a named fruit of origin. With absolutely no preservatives, our FTNF flavours offer manufacturers the competitive advantage of a clean label declaration, such as “extract” or “concentrate”. We can capture the full authentic taste of nature in a complete portfolio of flavours suitable for 100% juice containing drinks, nectars and other soft drinks.





## Confection and bakery flavours

The confectionery and bakery industries have always been an important market for us. We can offer unlimited variety of flavours in the right form, concentration and taste profile. Whether you need heat resistant solutions for baking, fat-soluble aromas for fillings and creams or unique proposition to serve your specific requirements, we shall be able to offer a solution that will easily integrate into your recipe.

## Flavours for shisha

Shisha smoking is a strongly emerging trend in various parts of the world. We are experienced in delivering time proven solutions for shisha lovers covering all traditional flavors and innovating some interesting new taste profiles that have helped our customers explore new market opportunities.



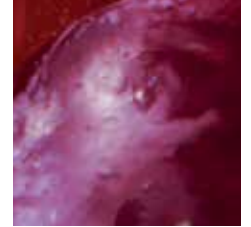
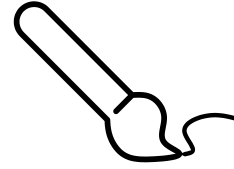
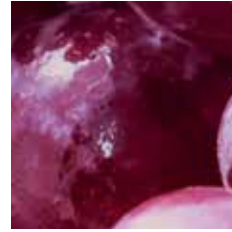
# NATURAL COLOURS

## Our portfolio:

Colouring concentrates

Natural colours

Cloud emulsions



We offer a wide variety of natural colours, which are applicable in beverages, confectionery, dairy, ice cream or other prepared foods.

Our range extends from colouring concentrates based on fruits and vegetables to natural colourings and highly stable cloud emulsions.

Working together with us can give you the advantage of receiving tailored colour solutions made to optimize your formulation and provide extra value to your products.

## Anthocyanin

Panteley Toshev Ltd. is among the leading suppliers of red colours based on anthocyanin. By using a wide variety of vegetables and fruits as sources, we are able to adjust the red-purple-violet balance meeting the highest expectations of our customers. As a company highly specialised in beverages, we managed to overcome the problem of fading red colours. Using specially developed technology for stability, we offer anthocyanin ideal for colouring alcoholic drinks, carbonated soft drinks, juice containing drinks, energy drinks, and enhanced waters.

## Transparent betacarotene

We have developed unique yellow and orange carotenoids of the "Carot Clear" series. For their production we use conceptually new technology, LTSS-NANO, which combines our profound knowledge in emulsions production with the advances in nano-technologies. Thus, we have created colouring emulsion with reduced particle dimension to less than 1000nm. This way we made the naturally turbid carotene invisible for the human eye, achieving crystal transparency in water ( $NTU \leq 8$ ) of the otherwise oil-soluble carotenes.

# BEVERAGE COMPOUNDS

## Our portfolio:

- Juice based compounds
- Vitamin enriched compounds
- Vegetable based compounds
- Juice blends
- Bag-in-box/Bottled syrups



Central priority of Panteley Toshev Ltd. is to make the production of our customers easier, more convenient, predictable and reliable. To facilitate their manufacturing process we have created carefully selected beverage compounds. They are highly technological semi-finished products for industrial manufacturing of drinks, which can contain fruit or vegetable juices, herbal extracts, flavours, colouring agents, sweeteners, stabilisers, acids, vitamins, etc. The end product could be completed just by adding a few basic components, such as sugar and citric acid.

## Energy drinks

Energy drinks are still fueling growth and contributing to higher profits which is one of the most significant phenomenon in the beverage industry. We have a long tradition of providing full service support from recipe formulation, innovating new product concepts and providing complete range of raw materials from all-in-one systems to single ingredients, such as flavours, vitamins, extracts and functional ingredients for all possible uses – from the most economical traditional energy drink to unique all-natural solutions for premium brands. Today we contribute to more than 600 energy drink brands worldwide and prove to be a leading developer in this field.

## Superfruits

Using real superfruits in your portfolio can help improve the healthier appeal of your brand. While all fruits and vegetables are healthy, there are some that are more potent in terms of antioxidant and micronutrient content. We can offer you great ways to combine fruits and vegetables in order to offer optimal natural detoxification in still economical way.



# HERBAL EXTRACTS



We have been successful to optimise the well-known processes of water and water-alcoholic extraction avoiding the usual issues associated with this product group. Our newly developed extraction technology, especially adjusted to the specific needs of beverage production, preserves the active ingredients contained in the plants without affecting the excellent taste properties of the ready drink. Additionally, the cold stabilisation that we apply provides unique transparent appearance, enduring stability in time, and no sedimentation in the final drink unlike traditional herbal extracts. Our rich portfolio includes extracts based on a single herb, as well as carefully selected blends, helping consumers' healthy dietary regime.





## Black cumin seed

Black cumin seed, mostly known as *Nigella Sativa* or black seed, belongs to the botanical family *Ranunculaceae*. It is mainly used in the countries having common border with the Mediterranean Sea, Pakistan, India and Iran as a natural medicine for more than 2000 years. The components of the black cumin seed show an extraordinary variety of biochemical, immunological and pharmacological abilities, including bronchial expanding, anti-inflammatory, anti-bacterial, hypoglycemic and immune strengthening effects. The favourable effect of the extract of black cumin seed on human health is due to his active ingredients (timochinon, carvacrol, thymol, cemen, T-anethole and 4-terpineol).

## Balkan tea/Ironwort

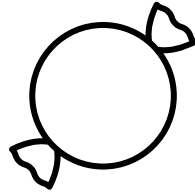
The herb *Sideritis Scardica*, known mostly as Balkan tea, is one of the incredible healing plants which are available in our lands. Its content is extraordinarily rich in useful for the health microelements. An essential characteristic of herbal raw materials is that they have high content of polyphenols, flavonoids, vitamins, amino acids, aromatic substances, mineral salts and microelements. The herbs used for the extraction come from cultivated fields of ironwort in ecologically clean areas located at over 1000 meters altitude above sea level.

## Beauty tea

The team of scientists at Panteley Toshev Ltd. developed an invigorating combination of herbs that lessen the detrimental effect of modern lifestyle on our good looks. The active ingredients in this cocktail rich in vitamins and antioxidants is ideal for slowing the effects of aging, revitalising skin, boosting your confidence and improving your physical appearance.

## Evening relax

In today's stressful working environment there is an ever increasing demand for stress relievers, but on the other hand, people are still reluctant to use medicaments for this purpose. For that reason we have developed a healthy and entirely natural alternative for soothing your mind and body in the evening. Our solution is based on herbs alone and offers excellent solution for satisfying this lucrative market niche.



# SWEETENERS

## Our portfolio:

Compounded sweeteners

Invert sugar syrups

Glucose-fructose syrups

Fruit sugars

Whether your objective is to create an entirely new product or reformulate an existing one, the customers of Panteley Toshev Ltd. can benefit from individually tailored sweetening solutions based on sugar, sweeteners or fruit. Ours specialists can easily modify their taste, composition and concentration showcasing that smooth mouthfeel and low calories can go hand in hand.

## Invert sugar syrups

Our premium quality Inverted sugar syrups and glucose-fructose syrups are viscous liquids manufactured by controlled dissolution of the disaccharides in sugar beet or sugar cane in the presence of enzymes. Our products are up to 30% sweeter than crystal sugar, faster dissolved, work as natural preservatives for enhancing the shelf life of products and minimise the crystallisation tendency during storage. They are ideal for substitutes of crystal sugar or the inferior corn based syrups (HFCS) since lesser sugar is needed to achieve the same sweetness level and thus the total carbohydrate level in ready-to-eat products is reduced.

## Compounded sweeteners

Compounded sweeteners are continuously growing product category due to the increased consumer demand for dietary products. We created a series of compounded sweeteners, ToshevSweetmix, which aims to improve the quality of the final product, giving it a pleasant and natural sweet taste without extra calories. Using our rich experience we managed to find the best balance between the various components achieving an optimal sense of naturalness.

## SweetMix Stevia

SweetMix Stevia is a range of great tasting, zero-calorie combined sweeteners derived from natural sources. We carefully select and integrate different types of Stevia in order to achieve well-balanced taste lacking any bitter aftertaste. Whether in combination with sucrose or other sweeteners, we provide a product with impressive sensory qualities.

## Fruit sugars

Progressive health and wellness consumers are increasingly influential in redefining food and beverage culture. Carefully reading the labels and gathering information about the ingredients is becoming a habit for more people every day. This motivated us to seek for healthier sweetening solutions. The source closest to nature is fruit. We can provide high quality deionised juice concentrates based on grape, apple and pear.





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