

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **August 1, 2024**

Innovative Food Holdings, Inc.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

0-9376
(Commission
File Number)

20-1167761
(IRS Employer
Identification No.)

9696 Bonita Beach Rd, Suite 208, Bonita Springs, Florida
(Address of principal executive offices)

34135
(Zip Code)

Registrant's telephone number, including area code: **(239) 596-0204**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act: None

Item 8.01 Other Events.

On July 31, 2024, Innovative Food Holdings, Inc. (the “**Company**”) issued a press release announcing that it has been selected to present at the ninth annual MicroCap Leadership Summit (the “**Summit**”) on Thursday, August 1, 2024 at the Coeur d’Alene Resort in Coeur d’Alene, Idaho. At the Summit, the Company intends to give a presentation on its plan for financial growth.

The full text of the press release and the presentation are furnished as Exhibits 99.1 and 99.2 to this Current Report on Form 8-K, respectively, and are incorporated herein by reference. The investor presentation will also be posted on the the Company’s website (ww.ivfh.com).

The information furnished under this Item 8.01 and in the accompanying Exhibits 99.1 and 99.2 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in any such filing.

Cautionary Note on Forward-Looking Statements

This Current Report on Form 8-K contains certain forward-looking statements and information relating to the Company that are based on the current beliefs of the Company’s management, as well as assumptions made by, and information currently available to, the Company. Such statements, including those related to the Company’s growth plans, reflect the current views of the Company with respect to future events and are subject to certain assumptions, including those described in this report. Should one or more of these underlying assumptions prove incorrect, actual results may vary materially from those described herein, which include words such as “should,” “could,” “will,” “anticipate,” “believe,” “intend,” “plan,” “might,” “potentially” “targeting” or “expect”, or similar expressions. Additional factors that could also cause actual results to differ materially relate to current conditions and expected future developments, international crises, environmental and economic issues and other risk factors described in the Company’s public filings. As a result, readers are cautioned not to place undue reliance on these forward-looking statements and should understand that these statements are not guarantees of performance or results and that there are a number of risks, uncertainties and other important factors, many of which are beyond the Company’s control, that could cause the Company’s actual results to differ materially from those expressed in these statements, including, among others: economic factors affecting consumer confidence and discretionary spending; cost inflation/deflation and commodity volatility; competition; reliance on third party suppliers and interruption of product supply or increases in product costs; changes in the Company’s relationships with vendors and customers. The Company does not intend to update these forward-looking statements.

For a detailed discussion of these risks, uncertainties and other factors that could cause the Company’s actual results to differ materially from those anticipated or expressed in any forward-looking statements, see the section entitled “Risk Factors” in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023 filed with the Securities and Exchange Commission (“**SEC**”). Additional risks and uncertainties are discussed from time to time in current, quarterly and annual reports filed by the Company with the SEC, which are available on the SEC’s website at <https://www.sec.gov/>.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit	Description
99.1	Press Release, dated July 31, 2024
99.2	Investor Presentation of the Company, dated August 1, 2024
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INNOVATIVE FOOD HOLDINGS, INC.

Dated: August 1, 2024

By: /s/ Robert William Bennett
Robert William Bennett
Chief Executive Officer and Director
(Principal Executive Officer)

INNOVATIVE FOOD HOLDINGS, INC. TO PRESENT AT MICROCAP LEADERSHIP SUMMIT

BONITA SPRINGS, Fla., July 31, 2024 (GLOBE NEWSWIRE) – Innovative Food Holdings, Inc. (OTCQB: IVFH) (“IVFH” or the “Company”), a national seller of gourmet specialty foods to professional chefs, announced today it has been selected to present at the 9th annual MicroCap Leadership Summit on Thursday, August 1st, 2024. The MicroCap Leadership Summit is a two-day event hosted by MicroCapClub at the Coeur d’Alene Resort in Coeur d’Alene, Idaho.

The Innovative Food Holdings presentation will be made by Chief Executive Officer (“CEO”) Bill Bennett and posted to the Company’s website. The MicroCap Leadership Summit is attended by 100 retail and institutional investors from around the world. Innovative Food Holdings was one of six companies selected to present at this year’s event. For more information about the MicroCap Leadership Summit, please visit: <http://microcapclub.com/summit/>.

About MicroCapClub

MicroCapClub is an exclusive forum for experienced microcap investors focused on microcap companies (sub \$500 million market cap) trading on United States, Canadian, European, and Australian markets. MicroCapClub was created to be a platform for experienced microcap investors to share and discuss stock ideas. Since 2011, our members have profiled 1000+ microcap companies. Investors can join our community by applying to become a member or subscribing to gain instant view only access. MicroCapClub’s mission is to foster the highest quality microcap investor Community, produce Educational content for investors, and promote better Leadership in the microcap arena. For more information, visit <https://microcapclub.com/>.

About Innovative Food Holdings, Inc.

At IVFH, we help make meals special. We provide access to foods that are hard to find, have a compelling story, or are on the forefront of food trends. Our gourmet foods marketplace connects the world’s best artisan food makers with top professional chefs nationwide. We curate the assortment, experience, and tech enabled tools that help our professional chefs create unforgettable experiences for their guests. Additional information is available at www.ivfh.com.

Forward-Looking Statements

This release contains certain forward-looking statements and information relating to Innovative Food Holdings, Inc. (the “Company”) that are based on the current beliefs of the Company’s management, as well as assumptions made by, and information currently available to, the Company. Such statements reflect the current views of the Company with respect to future events and are subject to certain assumptions, including those described in this release. Should one or more of these underlying assumptions prove incorrect, actual results may vary materially from those described herein as “should,” “could,” “will,” “anticipate,” “believe,” “intend,” “plan,” “might,” “potentially” “targeting” or “expect.” Additional factors that could also cause actual results to differ materially relate to international crises, environmental and economic issues and other risk factors described in our public filings. The Company does not intend to update these forward-looking statements. The content of the websites referenced above are not incorporated herein.

Investor and Media contact:

Gary Schubert
Chief Financial Officer
Innovative Food Holdings, inc.
investorrelations@ivfh.com



**innovative
food** Holdings



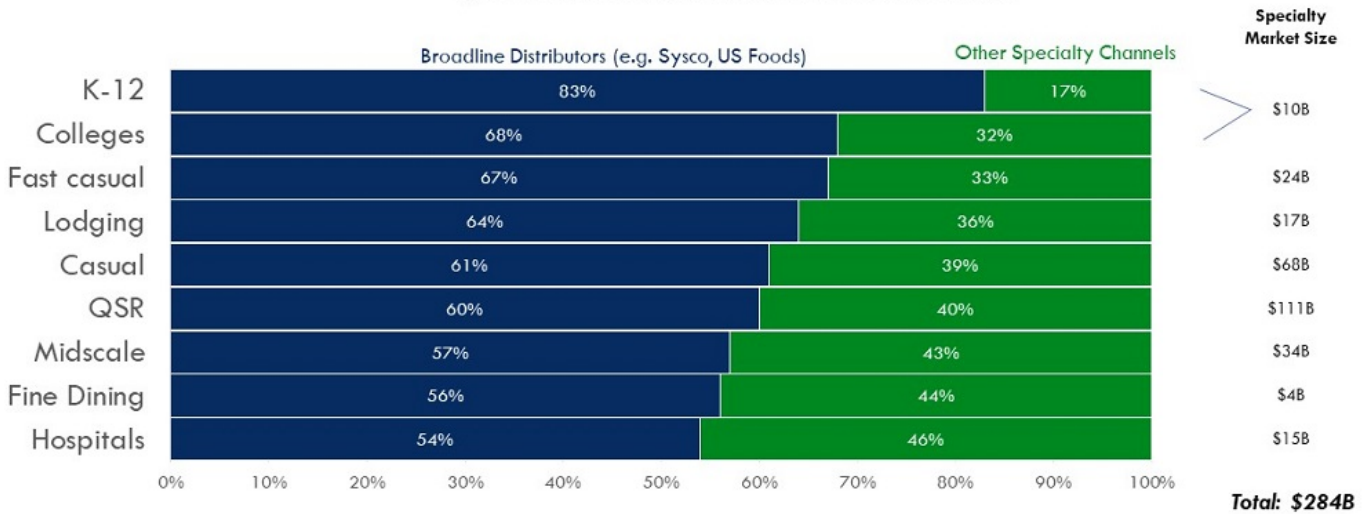
Forward-Looking Statements

This presentation contains certain forward-looking statements and information relating to Innovative Food Holdings, Inc. (the "Company") that are based on the current beliefs of the Company's management, as well as assumptions made by, and information currently available to, the Company. Such statements, including those related to our growth plans, reflect the current views of the Company with respect to future events and are subject to certain assumptions, including those described in this release. Should one or more of these underlying assumptions prove incorrect, actual results may vary materially from those described herein, which include words such as "should," "could," "will," "anticipate," "believe," "intend," "plan," "might," "potentially" "targeting" or "expect", or similar expressions. Additional factors that could also cause actual results to differ materially relate to current conditions and expected future developments, international crises, environmental and economic issues and other risk factors described in our public filings. As a result, readers are cautioned not to place undue reliance on these forward-looking statements and should understand that these statements are not guarantees of performance or results and that there are a number of risks, uncertainties and other important factors, many of which are beyond our control, that could cause our actual results to differ materially from those expressed in these statements, including, among others: economic factors affecting consumer confidence and discretionary spending; cost inflation/deflation and commodity volatility; competition; reliance on third party suppliers and interruption of product supply or increases in product costs; changes in our relationships with vendors and customers. The Company does not intend to update these forward-looking statements.

For a detailed discussion of these risks, uncertainties and other factors that could cause our actual results to differ materially from those anticipated or expressed in any forward-looking statements, see the section entitled "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 filed with the Securities and Exchange Commission ("SEC"). Additional risks and uncertainties are discussed from time to time in current, quarterly and annual reports filed by the Company with the SEC, which are available on the SEC's website at <https://www.sec.gov/>.

Innovative Food Holdings competes in the \$284B Specialty Foods segment of the Foodservice Industry

% of Foodservice Purchases from each source



All foodservice segments order from Specialty sales channels

Midscale chain examples: IHOP, Denny's, Golden Corral
 Casual chain examples: Applebees, Cheesecake Factory

Source: Datassential, 2022 & 2023 segment overviews

IVFH capabilities allow distributors to extend range with no inventory risk, with step-change speed and freshness

IVFH collects the best global specialty food products...

... connects them into the IVFH platform...

...then sells them through channels with an established customer base...

Product examples:

Wild foraged mushrooms



Day boat fresh seafood



Organic black barley



Vanilla bean paste



600+ International cheeses



Custom cut fresh wagyu beef

National Drop Ship (~55%)

- Direct from the Farm, Boat, Ranch, or manufacturer
- 5K+ products in stock
- Overnight temp-controlled shipping nationwide
- Vendors vetted highly vetted/trained

Chicago Warehouse (~25%)

- Dry co-packing capabilities
- 1K+ products in stock
- Overnight temp-state nationwide shipping
- SQF certified

PA Warehouse (~20%)

- Specialty cheese cut/wrap capabilities
- 1K+ products in stock
- Overnight temp-state nationwide shipping
- SQF certified

Broadline distributors (~70%)



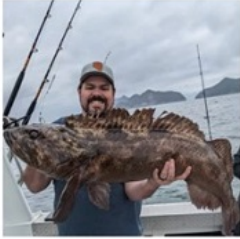
Airline caterers (~15%)



Direct to Chef (~15%)



Examples of our passionate vendor base, direct from the source



Custom Seafood
Origin: Alaska, United States

Multi-generational, high quality first line receiver of fresh Alaskan seafood products. The fresh-never-frozen seafood arrives 24-48 hours after catch



Bourbon Barrel Foods
Origin: Kentucky, United States

Located in Louisville's historic Butchertown Market, Bourbon Barrel Foods produces a collection of all-natural, award-winning gourmet foods that embrace the history and mystique of Kentucky's Bourbon Country



Ham Sweet Farm
Origin: Michigan, United States

Delicious, nutritious and 100% American bred, born, raised and processed lamb. Grass-fed and finished from our farm to your table



Bella Bella Gourmet Foods
Origin: Connecticut, United States

A family-run, duck farm located in Sullivan County, NY that is one of three farms in the country that produce foie gras. The farm has supported four generations of family members



Pending

The Chef's Garden
Origin: Columbus, Ohio

Farmer Lee Jones works alongside brother Bob Jr. They're committed to rediscovering, saving, and telling the stories of the unique heirloom products that are grown on the farm

Driving the turnaround: strong new management team



Bill Bennett, CEO and Director

- 19 years of experience across Kroger, Walmart, SC Johnson, General Mills, and BCG
- Most recently Head of e-Commerce for Kroger, leading a \$10B P&L
- BS in Business Management from Brigham Young University
- MBA from Duke University's Fuqua School of Business



Brady Smallwood, COO and Director

- 17 years of experience across Kroger, Walmart, Coty, American Capital, and Freddie Mac
- Has worked with Bill for >10 years
- BS in Business Management from Brigham Young University
- MBA from University of Chicago Booth School of Business



Gary Schubert, CFO

- 19 years of experience across Tyson Foods and Walmart
 - Finance experience across IR, analytics, accounting, operations, merchandising, e-commerce, and strategy
 - BS in Business Management from University of Arkansas
-

Driving the turnaround: refreshed board of directors



James Pappas, Chairman

- Has been on 7 public company boards, incl. Morgan's Foods, Jamba Juice, and United Natural Foods
- Managing member of JCP Investment Mgmt
- BBA and Masters in Finance Texas A&M



Denver Smith, Audit Chair

- Managing member of Carlson Ridge Capital
- CFA charter holder
- BBA in Finance and Economics, and MBA, Univ. of Oklahoma



Jeff Gramm

- Co-founder at Bandera Partners
- Served on 8 public company boards
- Adjunct value investing professor at Columbia
- Author of best selling book on activist investing "Dear Chairman"
- BA in Philosophy U of Chicago, and MBA Columbia



Mark Schmulen, Nom/Gov Chair

- Successful track record of founding/selling multiple technology-focused startups
- BS Univ. of Pennsylvania, MS in Mgmt Stanford GSB



Hank Cohn, Comp Chair

- Successful track record of founding/selling service-based startups
- Has served on multiple public and private company boards
- MBA Baruch College



Sam Klepfish

- Former IVFH CEO of 17 years
 - Managing partner at ISG Capital
 - Background as a financial analyst
 - Touro University
-

Management is focused on a three-phase plan to generate profitable growth

Phase 1: Stabilize

- Generate cash
- Fix pricing and gross margin
- Right size SG&A
- Exit unprofitable businesses, esp. consumer e-commerce
- Sell off unneeded assets, esp. FL and PA warehouses
- Expect to payoff all debt
- Intend to reallocate capital, resources, and focus on profitable core Professional Chef business

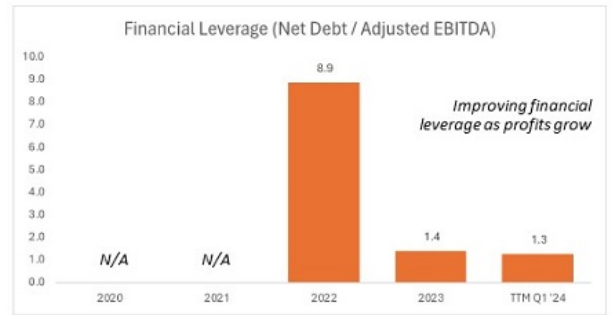
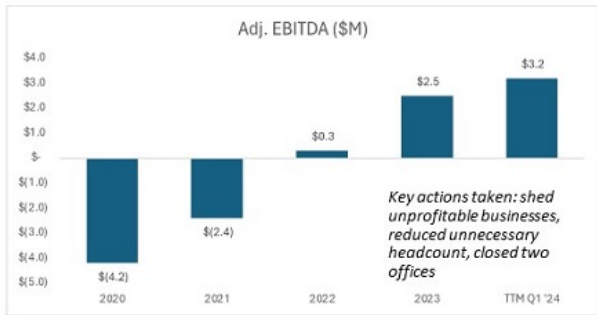
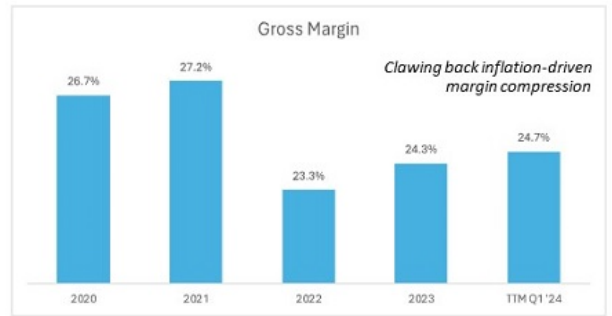
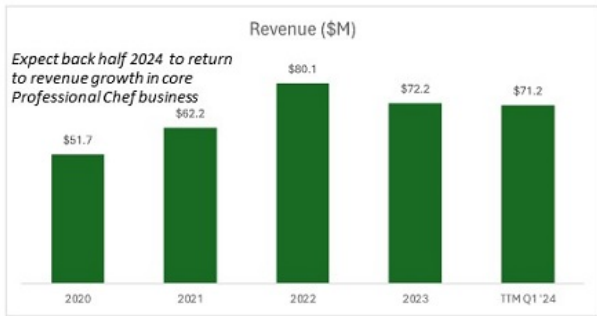
Phase 2: Build the foundation for growth

- Test out and establish long-term business model
- Add new drop ship customers
- Ramp up vendor and item growth
- Reinvest savings and profits into small M&A:
 - EPS accretive
 - Pay <5X multiple
 - <5 year payback
 - Clear synergies
 - No dilution
- Achieve \$100M in revenue and \$10M adj. EBITDA

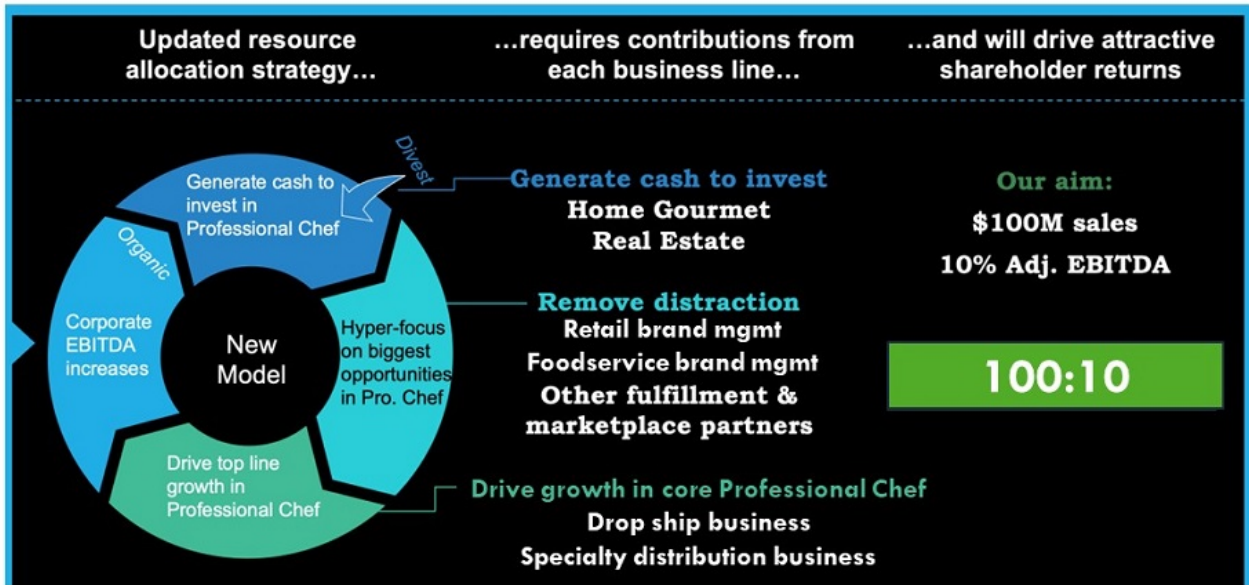
Phase 3: Grow and Scale

- Clear, proven business model that's ready to scale
 - Strategy will depend on outcomes of Phase 2
 - Long term goal: \$1B in revenue
-

Stabilization phase: Financials are moving in the right direction



100:10 near term goal: low hanging fruit will generate our first \$100M in revenue and \$10M in adjusted EBITDA



IVFH stock has performed well since management changeover

- Innovative Food Holdings (IVFH:OTC)
- Stock Price: \$1.50¹
- Market Cap: \$74.5 million¹
- Outstanding Shares²: 49,693,803
- Insider Ownership²: 54.6%



Footnote 1: as of market close 7/30/24

Footnote 2: per most recent 10Q, as of March 31, 2024

Questions?