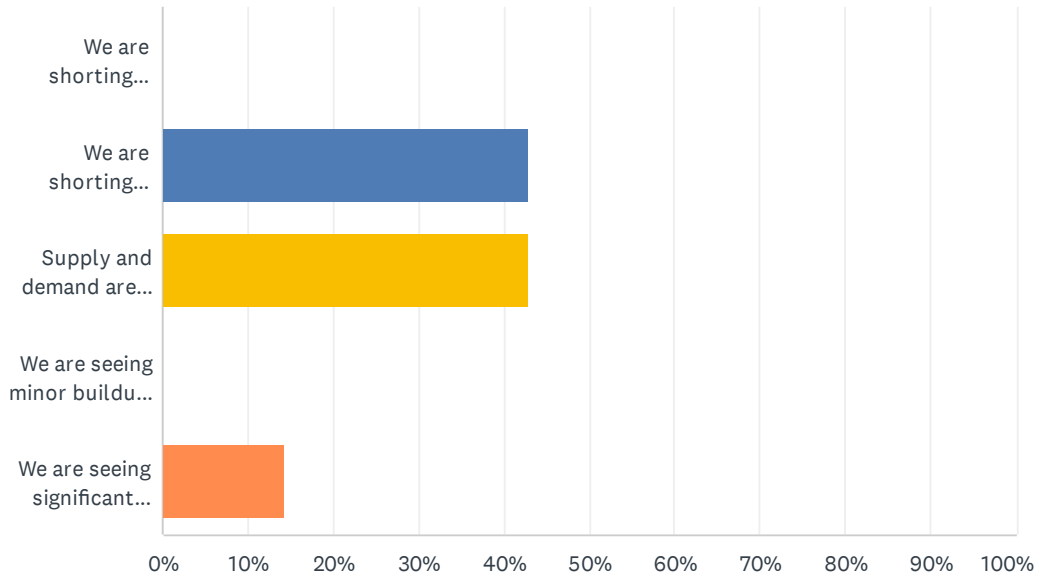


Q1 How well are you able to satisfy your customers' orders?

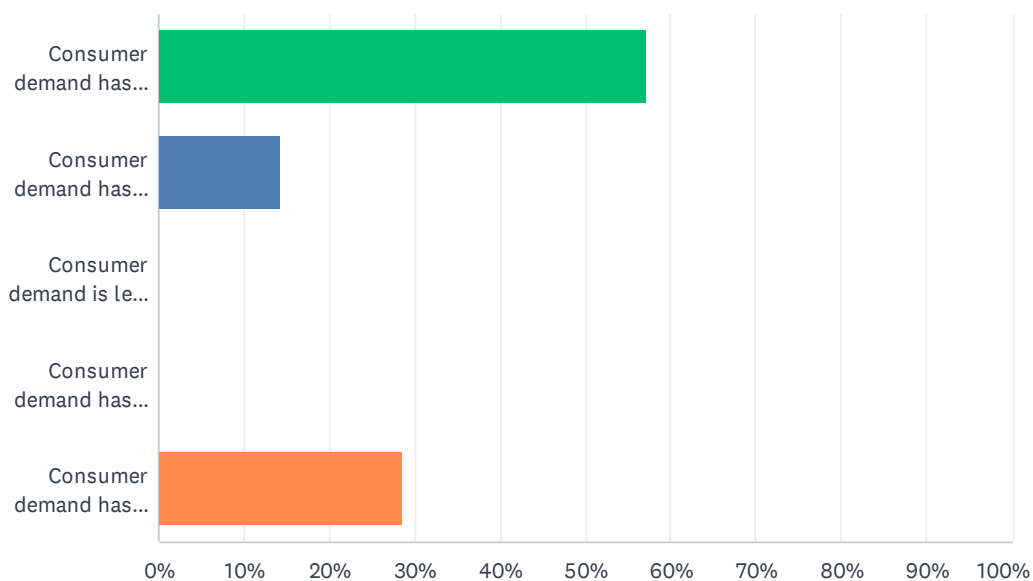
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
We are shorting customers in excess of 20%	0.00%	0
We are shorting customers 0-19%	42.86%	3
Supply and demand are roughly in balance	42.86%	3
We are seeing minor buildup of inventory	0.00%	0
We are seeing significant build-up of inventory	14.29%	1
TOTAL		7

Q2 How has consumer demand changed for bison since May 2019?

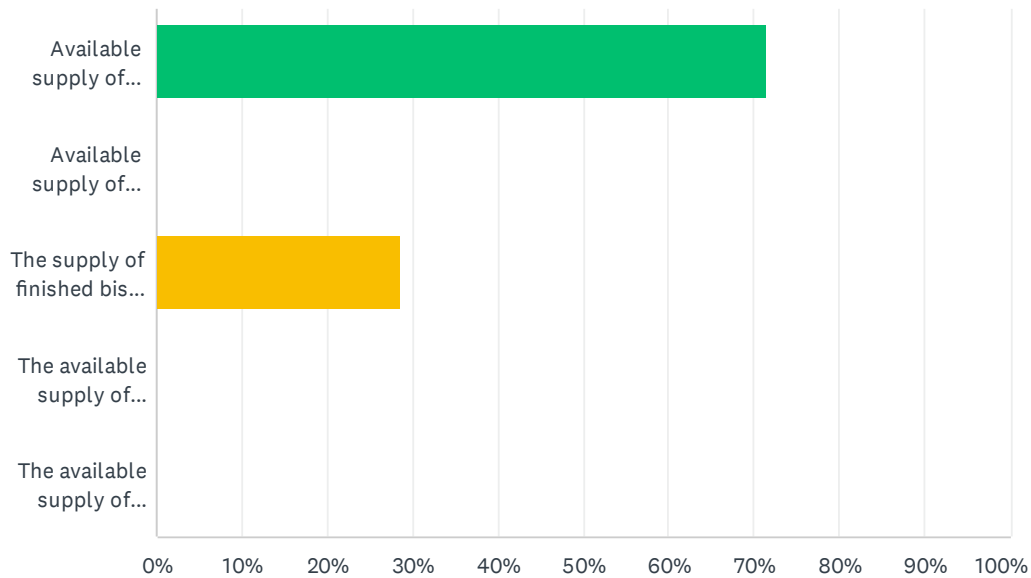
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Consumer demand has increased more than 10%	57.14%	4
Consumer demand has increased 1-9%	14.29%	1
Consumer demand is level with May 2019	0.00%	0
Consumer demand has declined 1-9%	0.00%	0
Consumer demand has declined more than 10%	28.57%	2
TOTAL		7

Q3 How has the supply of finished bison changed since May 2019?

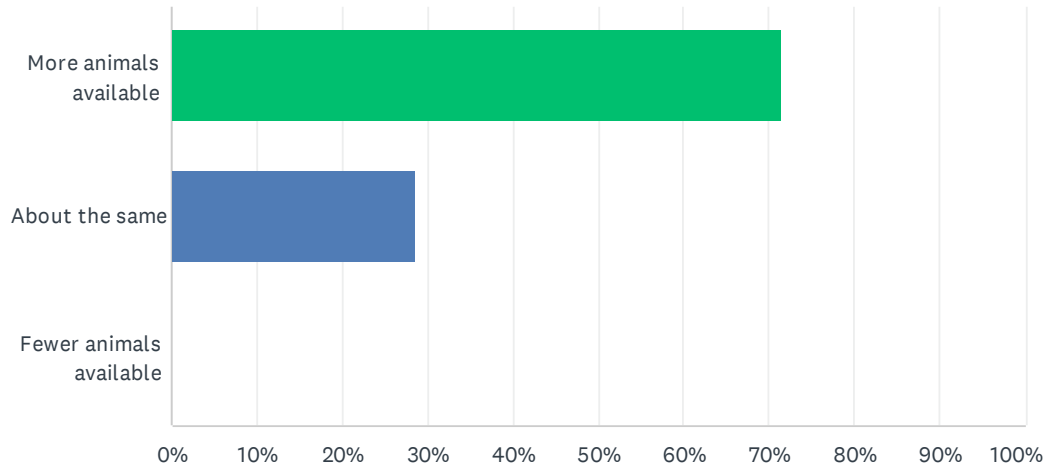
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Available supply of finished bison has increased more than 10%	71.43%	5
Available supply of finished bison has increased 1-9%	0.00%	0
The supply of finished bison is roughly equal to May 2019	28.57%	2
The available supply of finished bison has decreased 1-9%	0.00%	0
The available supply of finished bison has decreased more than 10%	0.00%	0
TOTAL		7

Q4 What do you see in regard to the available supply of finished bison in the next three months?

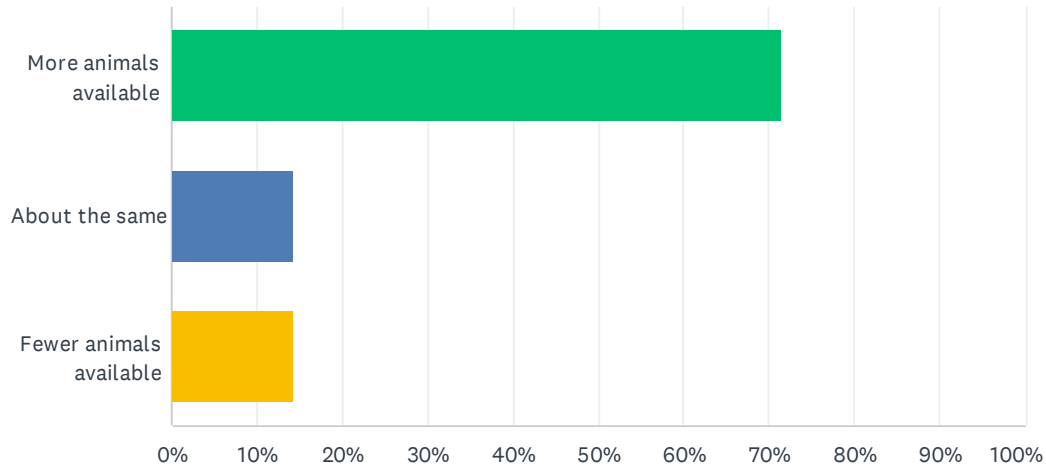
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
More animals available	71.43%	5
About the same	28.57%	2
Fewer animals available	0.00%	0
TOTAL		7

Q5 What do you see in regard to the available supply of finished bison in the next 4 - 6 months?

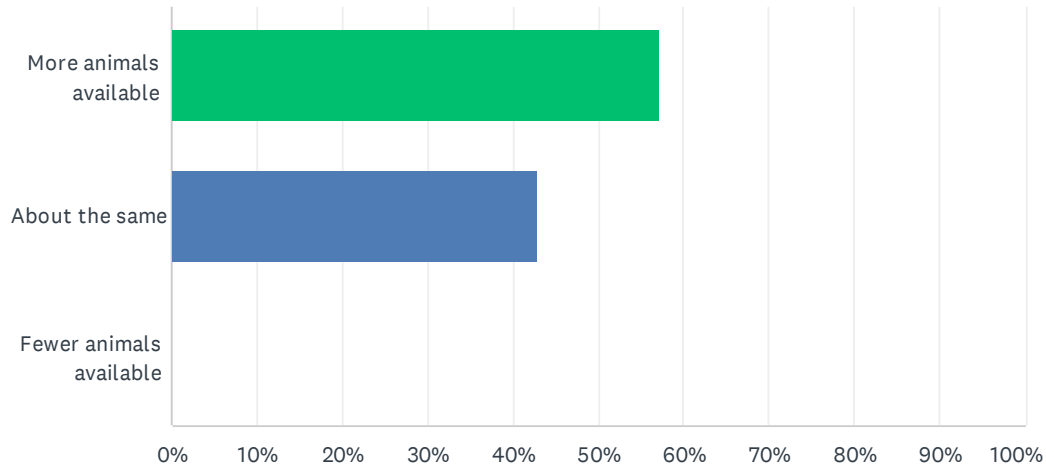
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
More animals available	71.43%	5
About the same	14.29%	1
Fewer animals available	14.29%	1
TOTAL		7

Q6 What do you see in regard to the available supply of finished bison in the next 7 - 12 months?

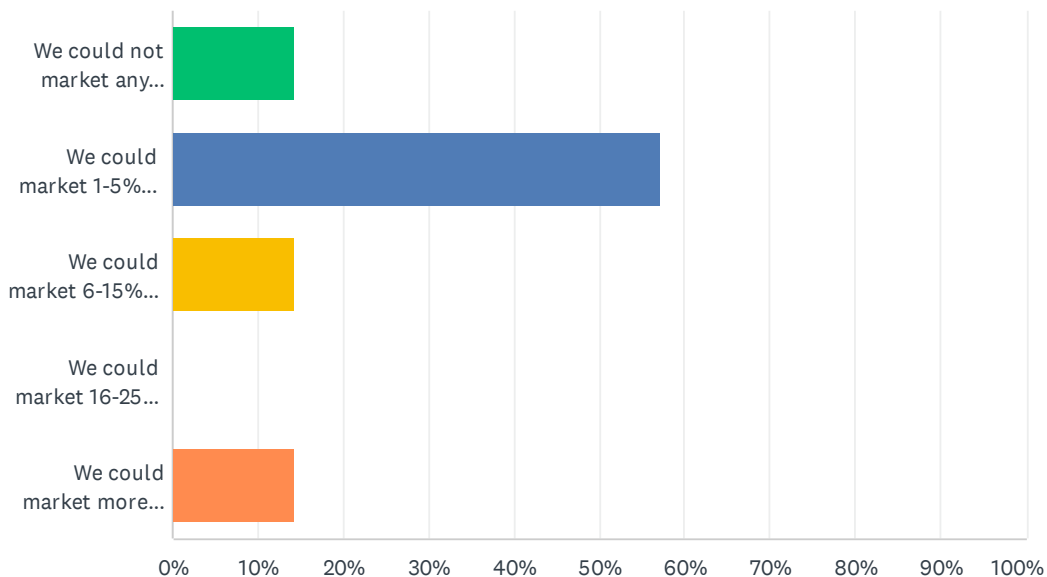
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
More animals available	57.14%	4
About the same	42.86%	3
Fewer animals available	0.00%	0
TOTAL		7

Q7 What percentage of additional product could you market to existing customers at today's prices?

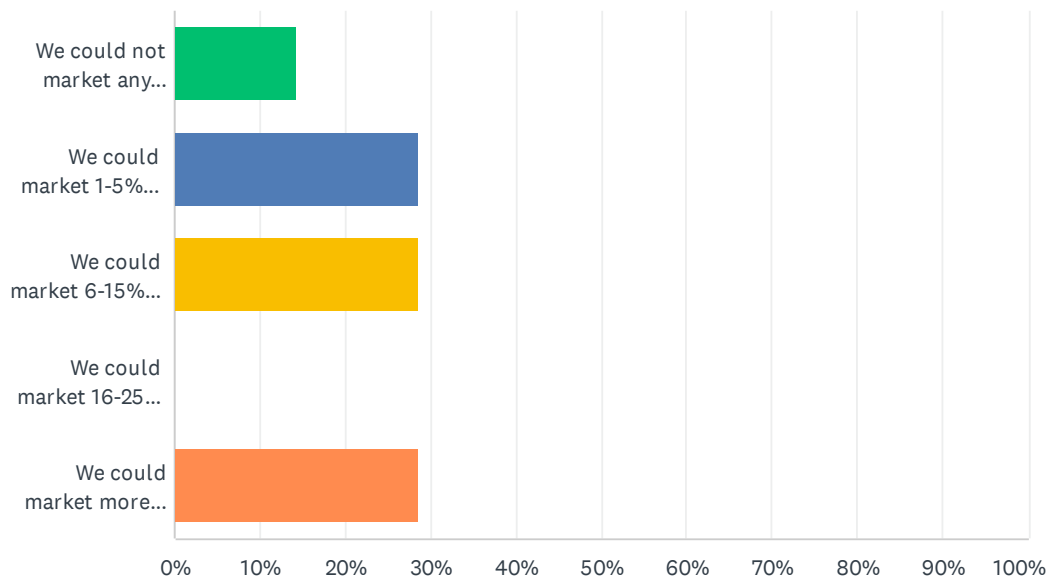
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
We could not market any additional product	14.29%	1
We could market 1-5% more product	57.14%	4
We could market 6-15% more product	14.29%	1
We could market 16-25% more product	0.00%	0
We could market more than 25% more product	14.29%	1
TOTAL		7

Q8 What percentage of additional product could you market to new customers at today's prices?

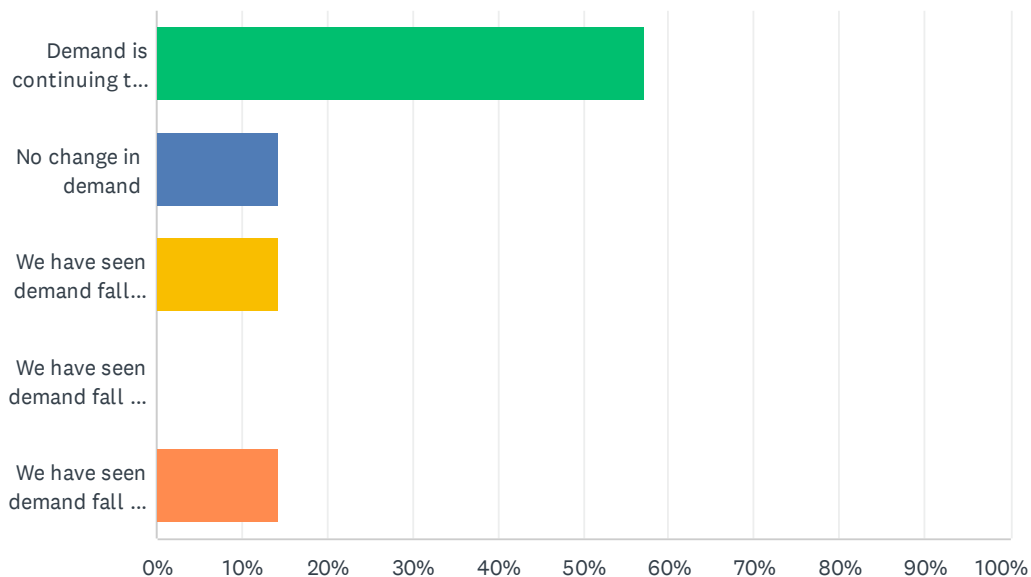
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
We could not market any additional product	14.29%	1
We could market 1-5% more product	28.57%	2
We could market 6-15% more product	28.57%	2
We could market 16-25% more product	0.00%	0
We could market more than 25% more product	28.57%	2
TOTAL		7

Q9 What impact is the current pricing having on the demand from your existing customers?

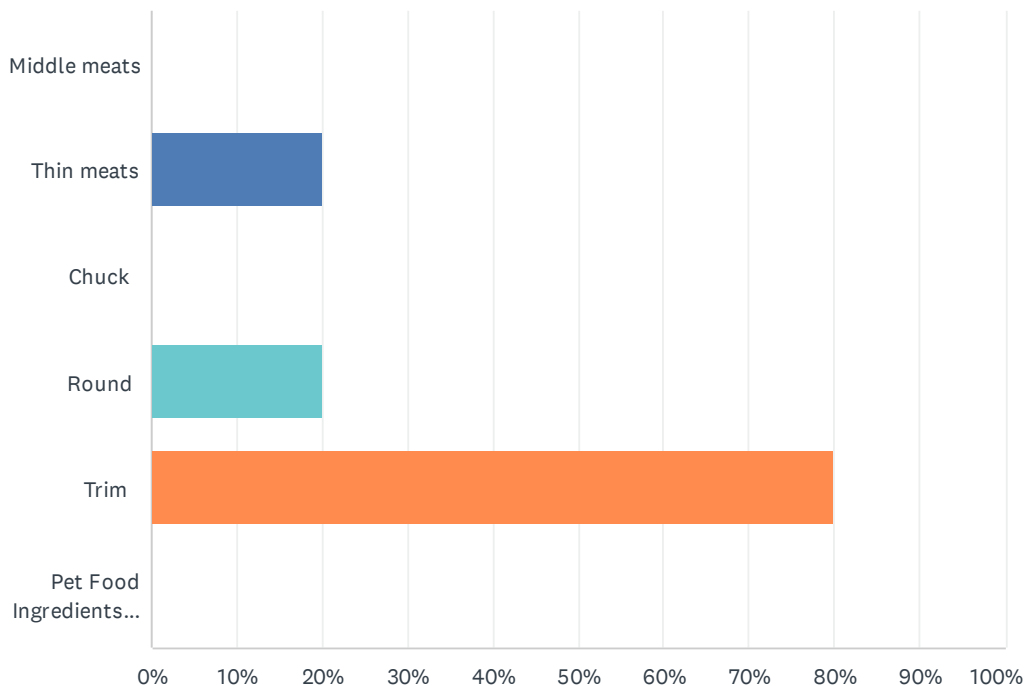
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Demand is continuing to increase	57.14%	4
No change in demand	14.29%	1
We have seen demand fall from 1-5%	14.29%	1
We have seen demand fall by 6-10%	0.00%	0
We have seen demand fall by more than 11%	14.29%	1
TOTAL		7

Q10 For which meats has demand exceeded supply over the past year? (check all that apply)

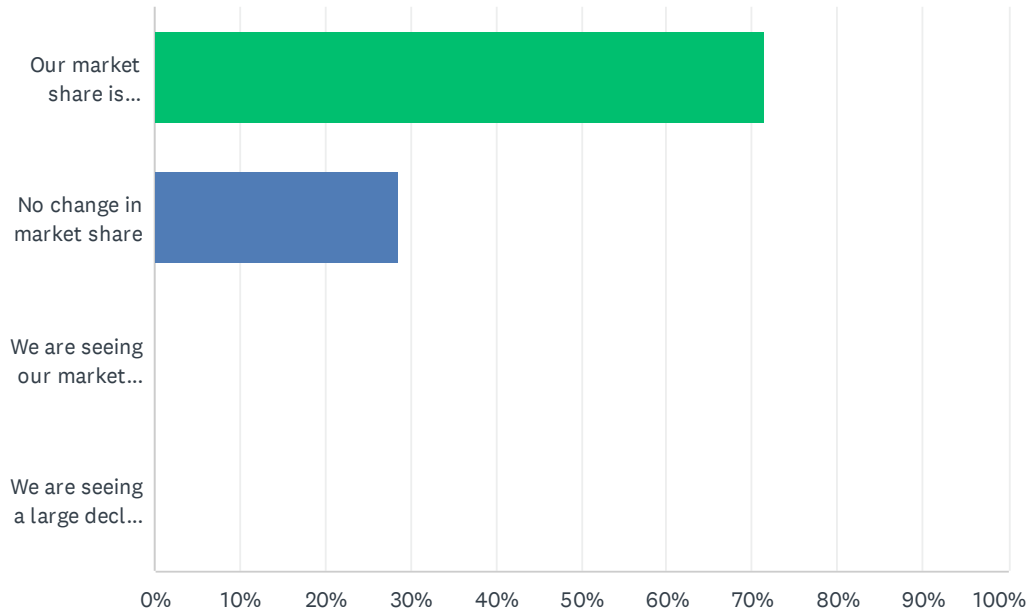
Answered: 5 Skipped: 2



ANSWER CHOICES	RESPONSES	
Middle meats	0.00%	0
Thin meats	20.00%	1
Chuck	0.00%	0
Round	20.00%	1
Trim	80.00%	4
Pet Food Ingredients (heart, liver, etc.)	0.00%	0
Total Respondents: 5		

Q11 What impact is the current supply/price situation having on the market share for bison vs. other red meats?

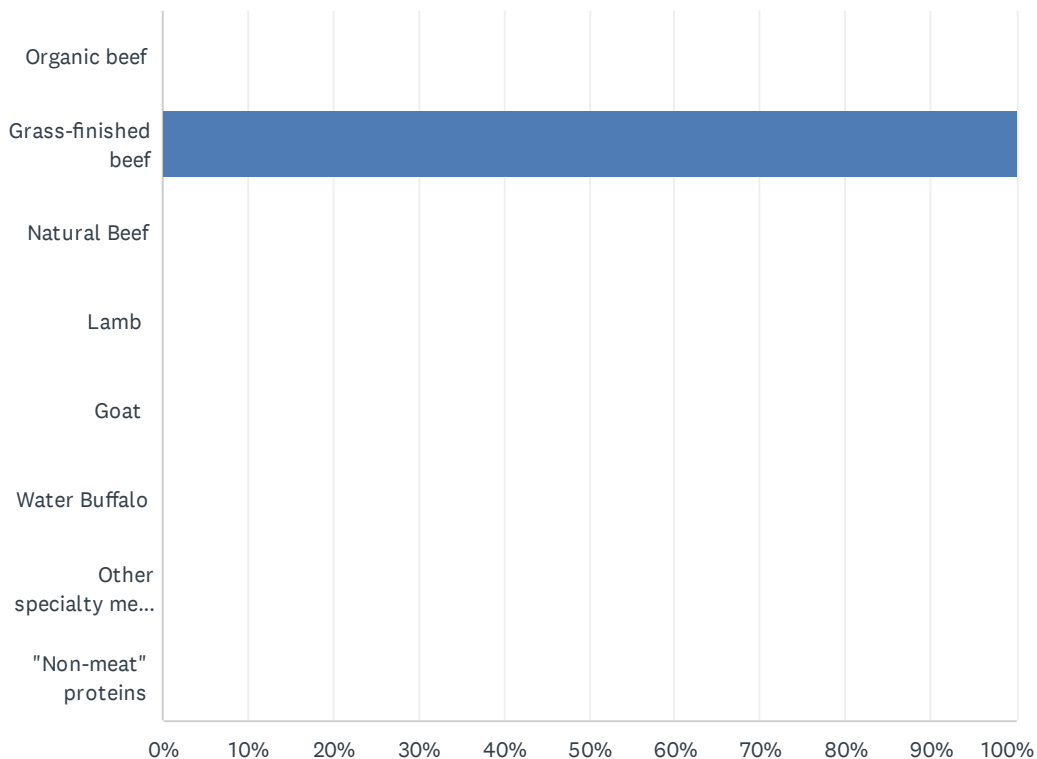
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Our market share is continuing to grow	71.43%	5
No change in market share	28.57%	2
We are seeing our market share decline slightly	0.00%	0
We are seeing a large decline in market share	0.00%	0
TOTAL		7

Q12 What other protein sectors are emerging as primary competitors for bison? (check all that apply)

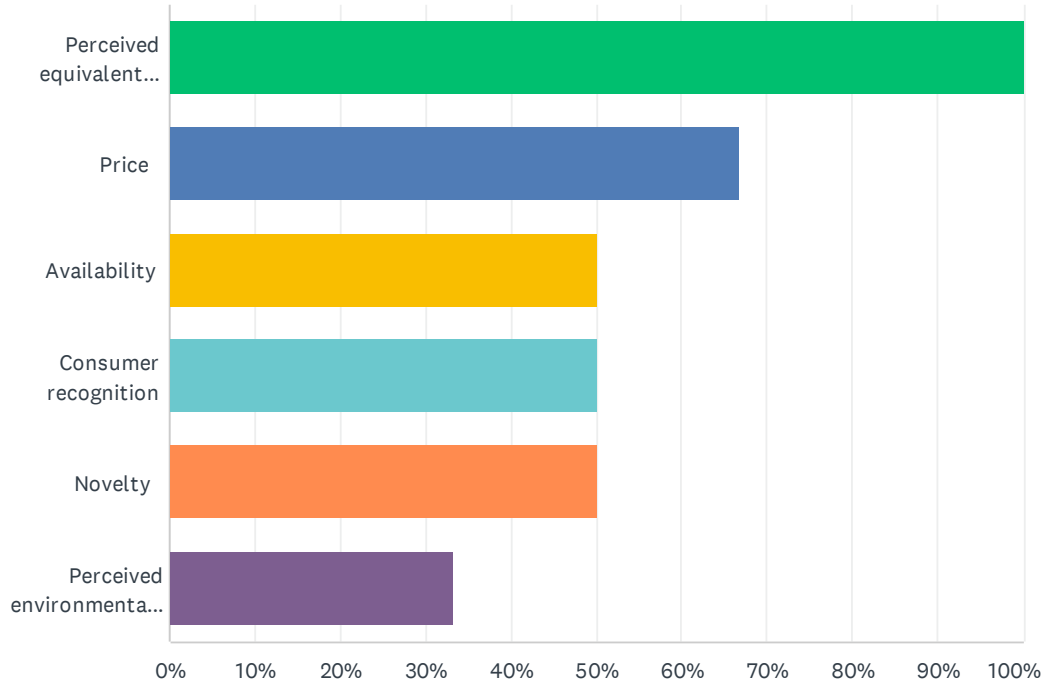
Answered: 6 Skipped: 1



ANSWER CHOICES	RESPONSES	
Organic beef	0.00%	0
Grass-finished beef	100.00%	6
Natural Beef	0.00%	0
Lamb	0.00%	0
Goat	0.00%	0
Water Buffalo	0.00%	0
Other specialty meats (Please specify.)	0.00%	0
"Non-meat" proteins	0.00%	0
TOTAL		6

Q13 Why are these other proteins competing successfully against bison (check all that apply)?

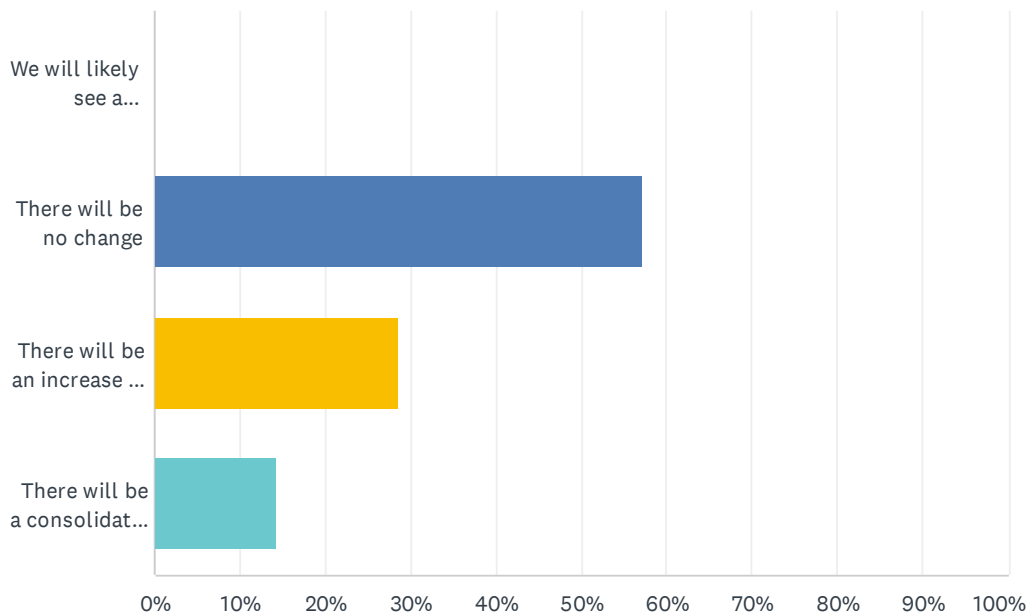
Answered: 6 Skipped: 1



ANSWER CHOICES	RESPONSES	
Perceived equivalent health benefits	100.00%	6
Price	66.67%	4
Availability	50.00%	3
Consumer recognition	50.00%	3
Novelty	50.00%	3
Perceived environmental benefits	33.33%	2
Total Respondents: 6		

Q14 What is the outlook for the infrastructure of bison marketers North America over the next 18 months?

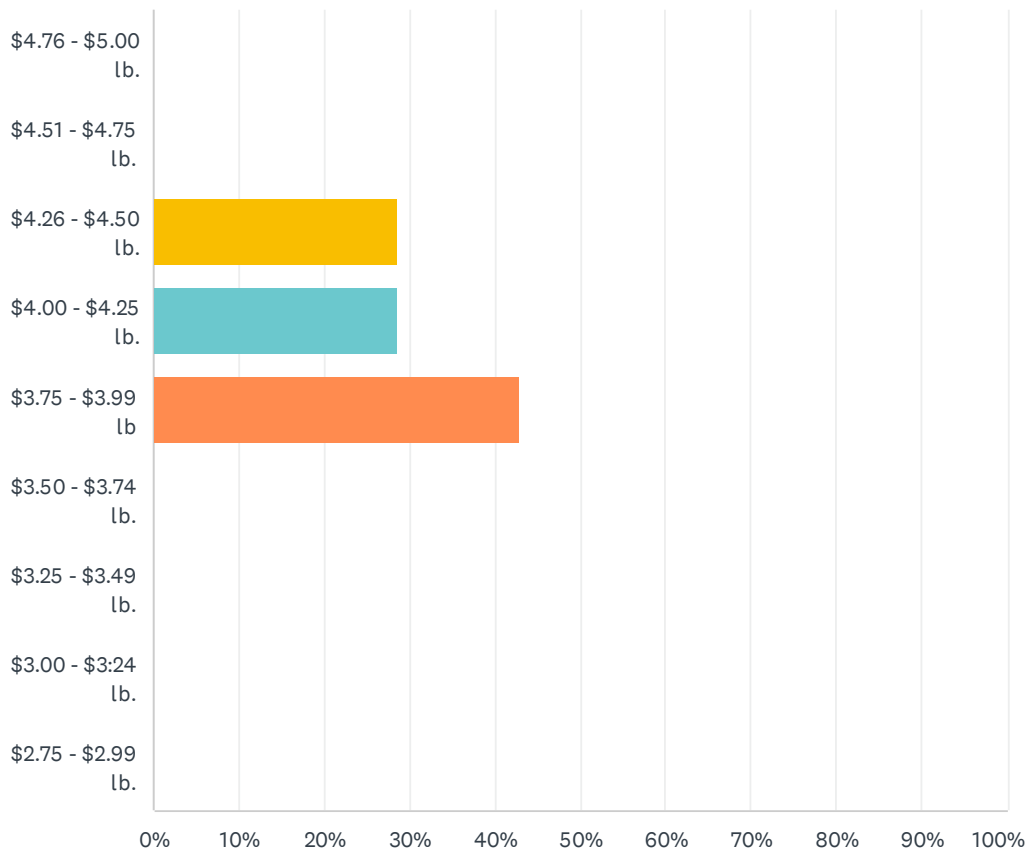
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
We will likely see a consolidation of marketers	0.00%	0
There will be no change	57.14%	4
There will be an increase in the number of marketers	28.57%	2
There will be a consolidation among existing marketers but entry by new marketers	14.29%	1
TOTAL		7

Q15 At what price range do you believe that bison bull carcass prices will be sustainable for both producers and marketers, while allowing our industry to continue to build consumer demand?

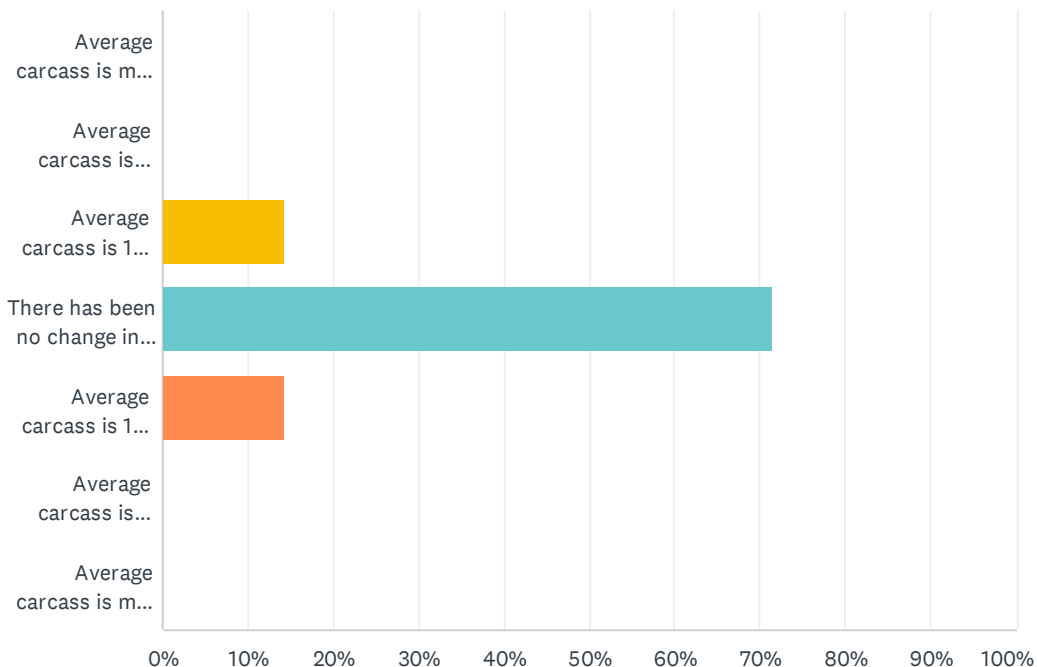
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES
\$4.76 - \$5.00 lb.	0.00% 0
\$4.51 - \$4.75 lb.	0.00% 0
\$4.26 - \$4.50 lb.	28.57% 2
\$4.00 - \$4.25 lb.	28.57% 2
\$3.75 - \$3.99 lb.	42.86% 3
\$3.50 - \$3.74 lb.	0.00% 0
\$3.25 - \$3.49 lb.	0.00% 0
\$3.00 - \$3.24 lb.	0.00% 0
\$2.75 - \$2.99 lb.	0.00% 0
TOTAL	7

Q16 What difference have you seen in carcass weights over the past 12 months, compared to your historic average?

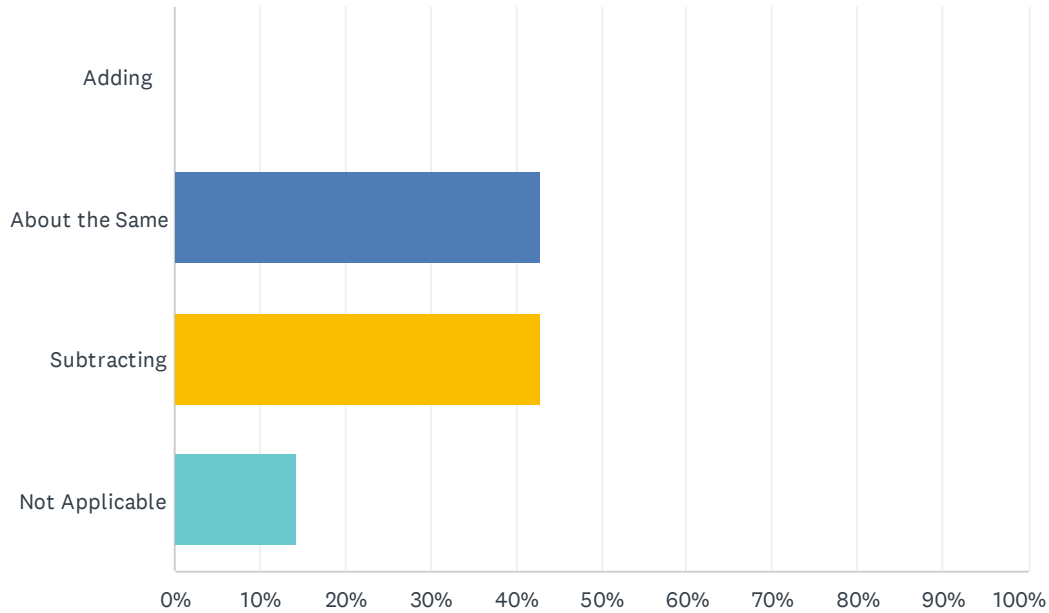
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Average carcass is more than 11% heavier	0.00%	0
Average carcass is 6-10% heavier	0.00%	0
Average carcass is 1-5% heavier	14.29%	1
There has been no change in average weights	71.43%	5
Average carcass is 1-5% lighter	14.29%	1
Average carcass is 6-10% lighter	0.00%	0
Average carcass is more than 10% lighter	0.00%	0
TOTAL		7

Q17 Compared to this point last year, are you adding or subtracting trim inventory in cold storage?

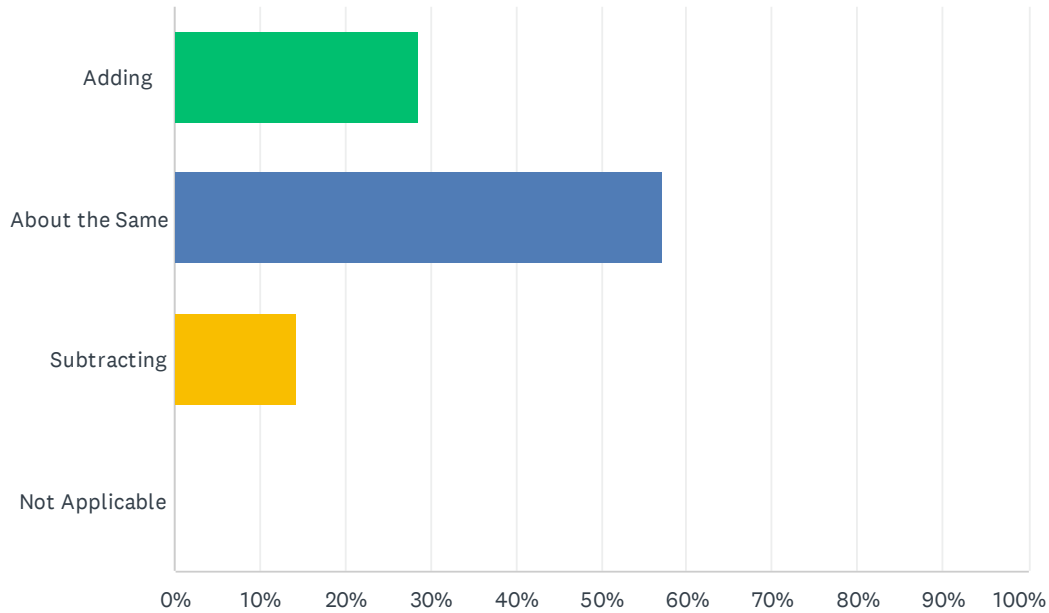
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Adding	0.00%	0
About the Same	42.86%	3
Subtracting	42.86%	3
Not Applicable	14.29%	1
TOTAL		7

Q18 Are you adding or subtracting middle meats (loins, ribeye, etc) inventory in cold storage compared to this point in time last year?

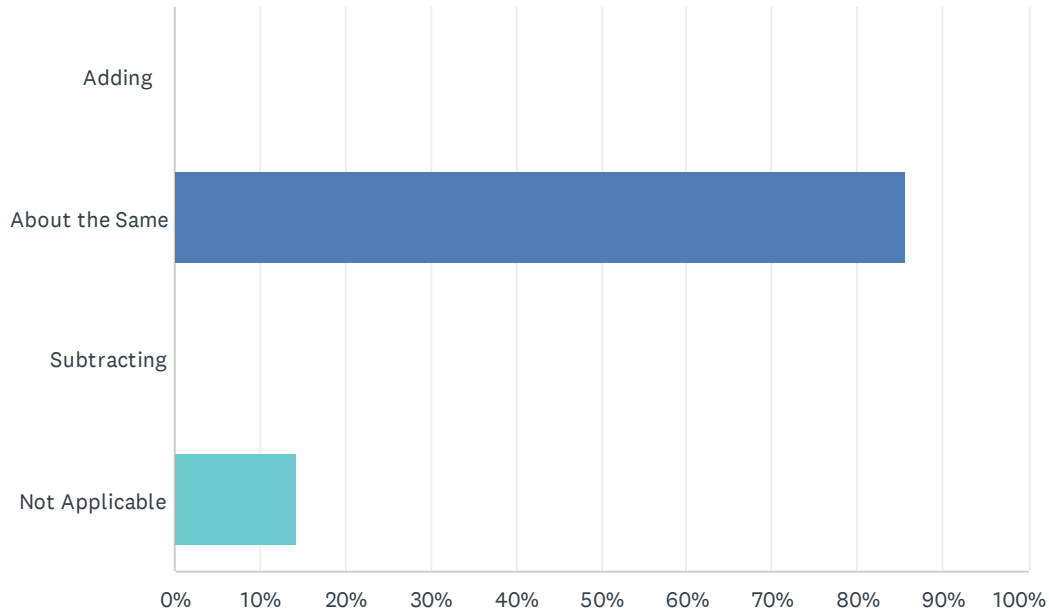
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Adding	28.57%	2
About the Same	57.14%	4
Subtracting	14.29%	1
Not Applicable	0.00%	0
TOTAL		7

Q19 Compared to this point last year, are you adding or subtracting end meats (chucks, rounds, etc.) to inventory in cold storage?

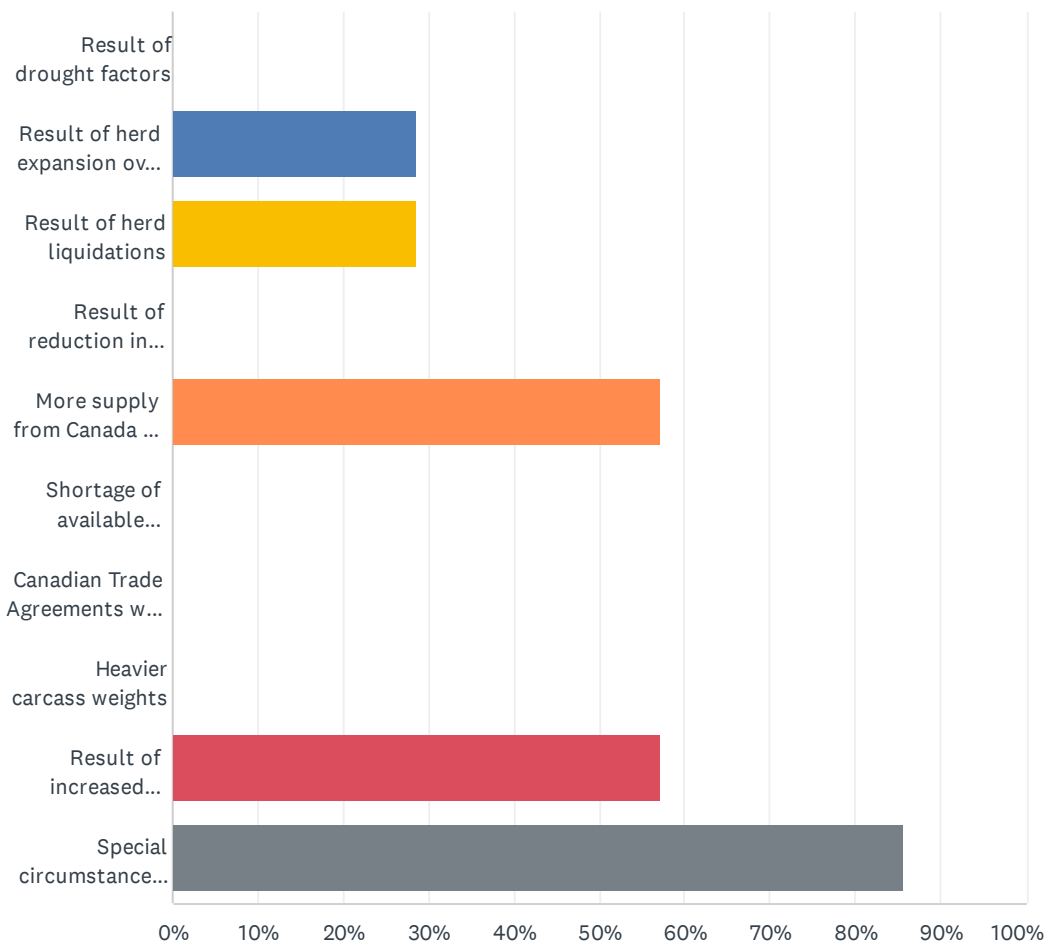
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Adding	0.00%	0
About the Same	85.71%	6
Subtracting	0.00%	0
Not Applicable	14.29%	1
TOTAL		7

Q20 According to the USDA, the 2020 year-to-date slaughter of bison in federally-inspected plants is roughly 15 percent higher than the comparable period in 2019 What do you believe are the key factors behind this trend? (check all that apply)

Answered: 7 Skipped: 0

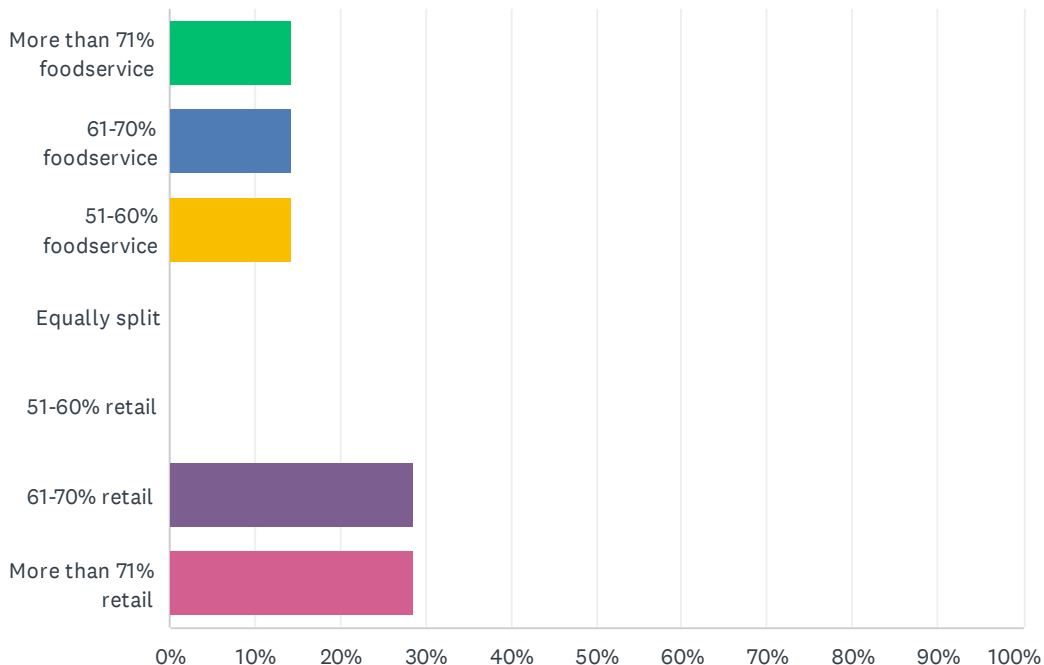


Commercial Marketers Survey, May 2020

ANSWER CHOICES	RESPONSES	
Result of drought factors	0.00%	0
Result of herd expansion over past several years	28.57%	2
Result of herd liquidations	28.57%	2
Result of reduction in demand for bison meat	0.00%	0
More supply from Canada as a result of the exchange rate	57.14%	4
Shortage of available animals	0.00%	0
Canadian Trade Agreements with EU (and other markets)	0.00%	0
Heavier carcass weights	0.00%	0
Result of increased demand for bison meat	57.14%	4
Special circumstances due to COVID-19	85.71%	6
Total Respondents: 7		

Q21 What percentage of your product is currently going to retail vs. foodservice?

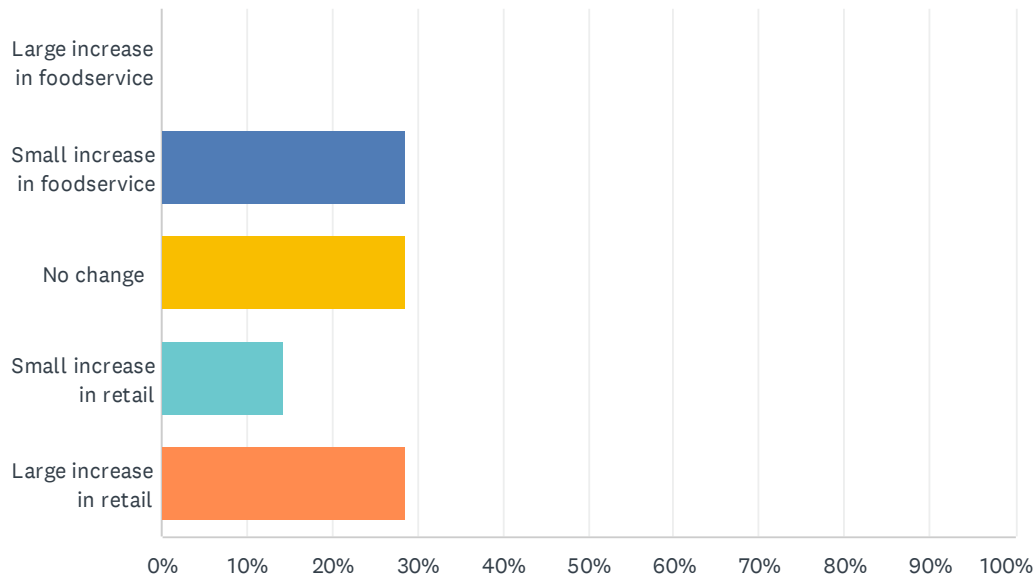
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
More than 71% foodservice	14.29%	1
61-70% foodservice	14.29%	1
51-60% foodservice	14.29%	1
Equally split	0.00%	0
51-60% retail	0.00%	0
61-70% retail	28.57%	2
More than 71% retail	28.57%	2
TOTAL		7

Q22 How has the ratio of foodservice and retail customers changed in the past three years?

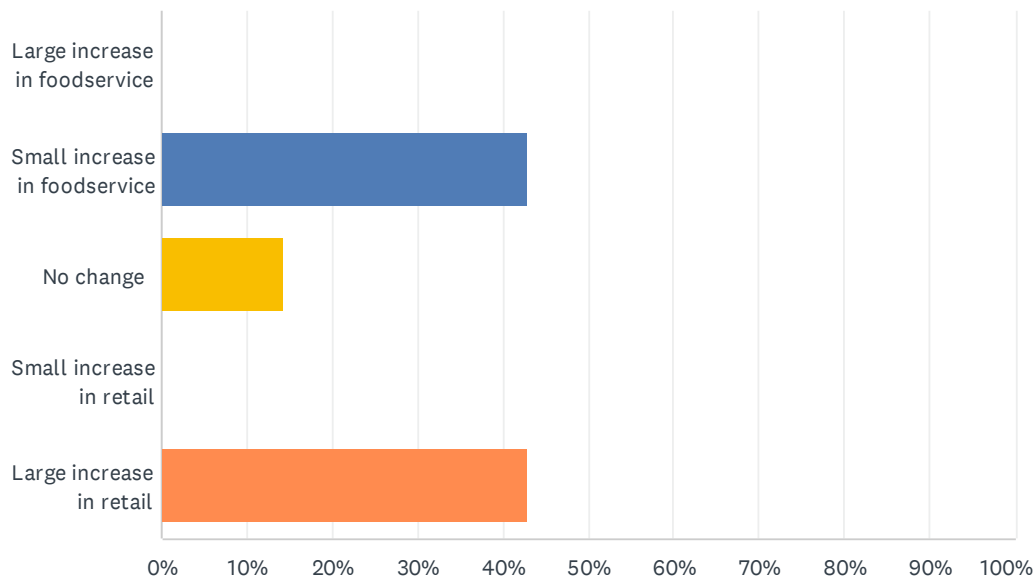
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Large increase in foodservice	0.00%	0
Small increase in foodservice	28.57%	2
No change	28.57%	2
Small increase in retail	14.29%	1
Large increase in retail	28.57%	2
TOTAL		7

Q23 How do you expect the ratio of foodservice and retail customers to change in the next three years?

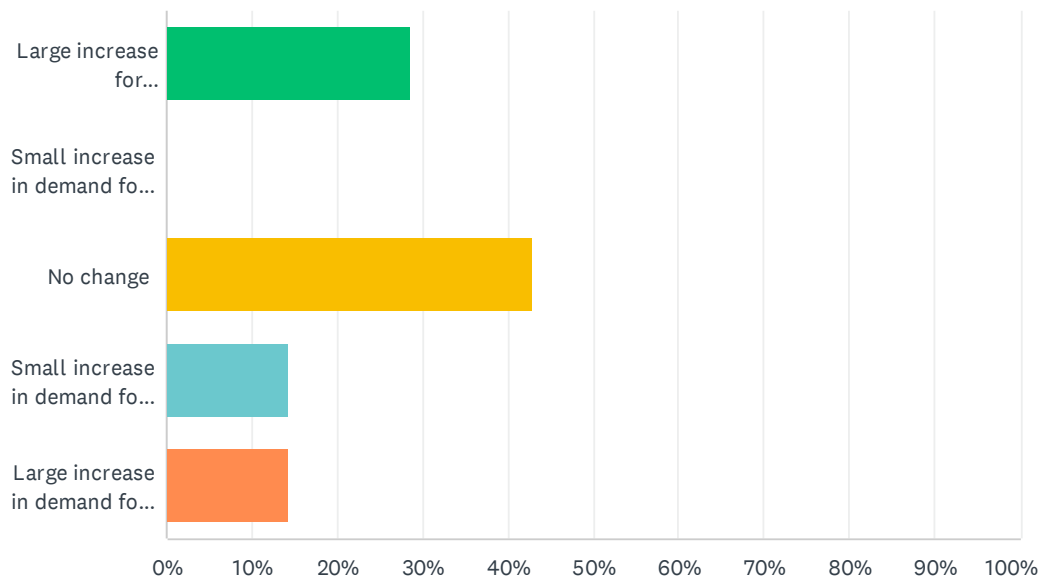
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Large increase in foodservice	0.00%	0
Small increase in foodservice	42.86%	3
No change	14.29%	1
Small increase in retail	0.00%	0
Large increase in retail	42.86%	3
TOTAL		7

Q24 Is there a shift in demand for the type of finishing of production in comparison to the past five years?

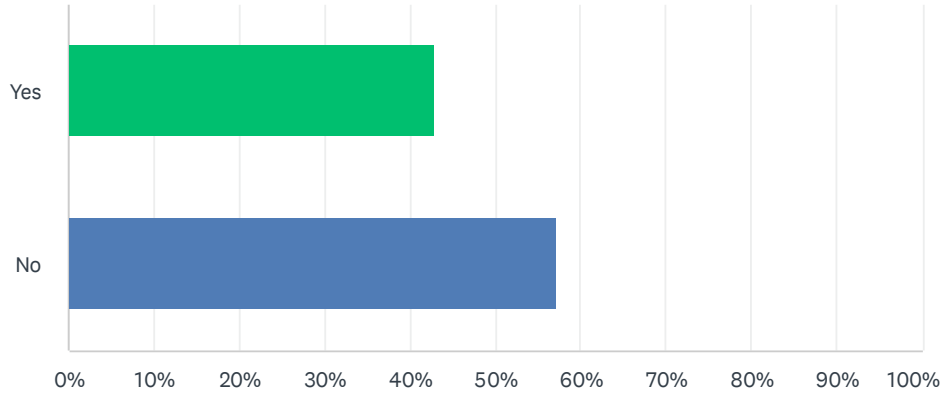
Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Large increase for grain-finished product compared to grass-finished	28.57%	2
Small increase in demand for grain finished product compared to grass-finished	0.00%	0
No change	42.86%	3
Small increase in demand for grass-finished product compared to grain-finished product	14.29%	1
Large increase in demand for grass-finished product, compared to grain-finished product	14.29%	1
TOTAL		7

Q25 U.S. MARKETERS ONLY: Did you export bison meat to the European Union in 2019?

Answered: 7 Skipped: 0



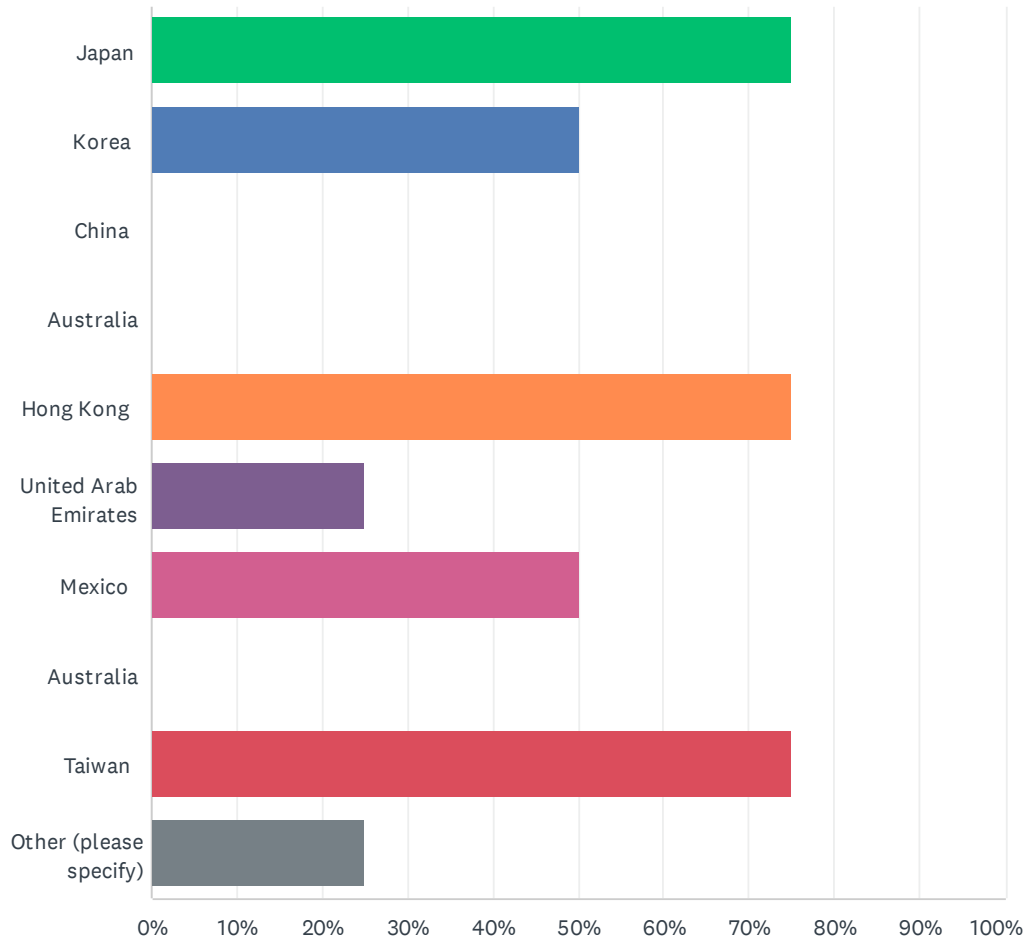
ANSWER CHOICES	RESPONSES	
Yes	42.86%	3
No	57.14%	4
TOTAL		7

Q26 U.S. MARKETERS ONLY: If "yes" to the question above, how many pounds of bison meat did you export to the European Union?

Answered: 1 Skipped: 6

Q27 U.S. MARKETERS ONLY: What other export markets could be useful for your business?

Answered: 4 Skipped: 3

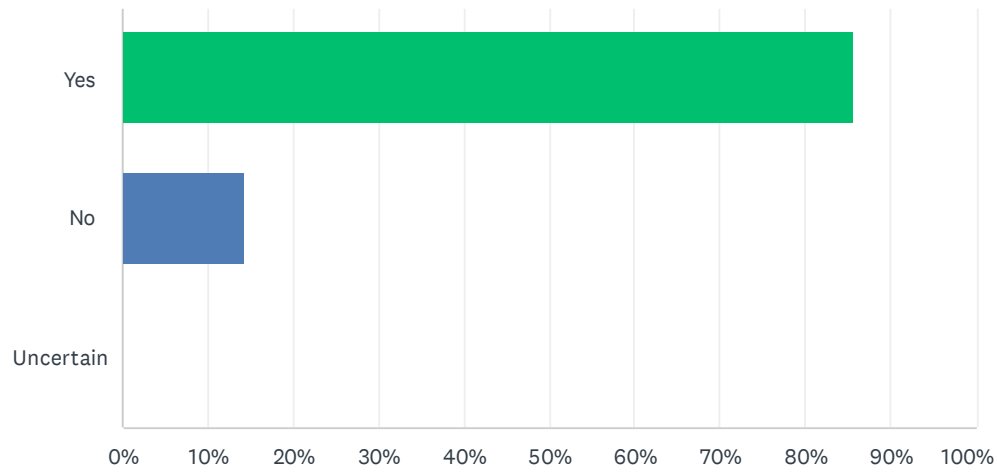


Commercial Marketers Survey, May 2020

ANSWER CHOICES	RESPONSES	
Japan	75.00%	3
Korea	50.00%	2
China	0.00%	0
Australia	0.00%	0
Hong Kong	75.00%	3
United Arab Emirates	25.00%	1
Mexico	50.00%	2
Australia	0.00%	0
Taiwan	75.00%	3
Other (please specify)	25.00%	1
Total Respondents: 4		

Q28 Are you planning to expand your business in the next 12 months?

Answered: 7 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes	85.71%	6
No	14.29%	1
Uncertain	0.00%	0
TOTAL		7

Q29 Let us know any changes that you are making in your business as a result of the current supply/price situation

Answered: 3 Skipped: 4

Q30 Please let us know any other thoughts about the future of the commercial bison marketing business you'd like to share.

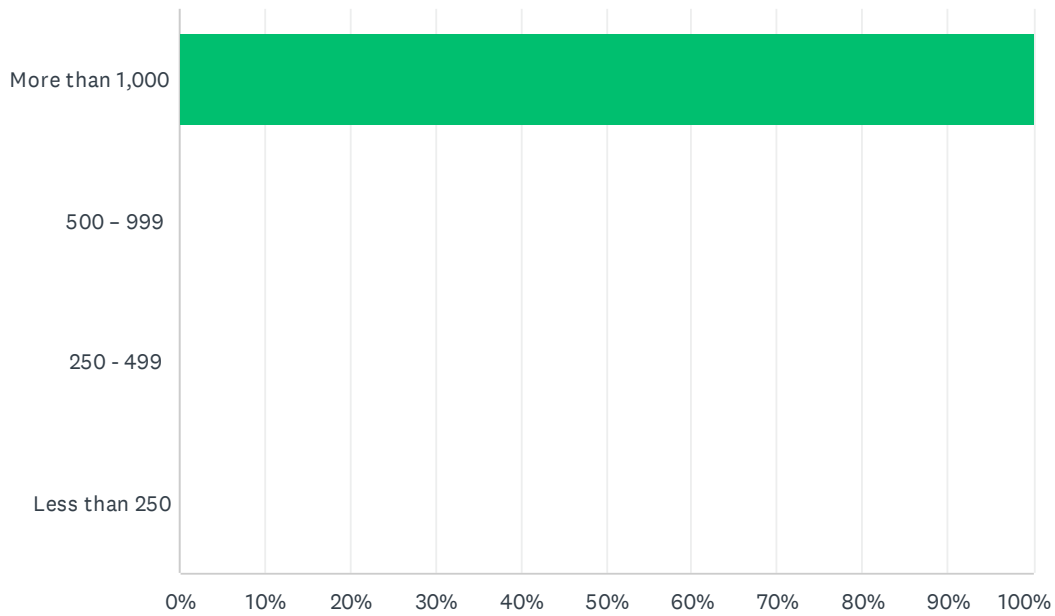
Answered: 2 Skipped: 5

Q31 Where do you believe the NBA should be focusing its marketing efforts?

Answered: 3 Skipped: 4

Q32 How many bison did you process in the most recent calendar year?

Answered: 6 Skipped: 1



ANSWER CHOICES	RESPONSES	
More than 1,000	100.00%	6
500 - 999	0.00%	0
250 - 499	0.00%	0
Less than 250	0.00%	0
TOTAL		6