

Q1 2024 Consumer Review



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01.

Intro

CPG Wire and Lunar Solar Group are excited to release our Q1 2024 Consumer Review. We set out to create the quintessential summary of the most important news from Q1 in four key categories:

Food

Beverage

Beauty

Wellness

Throughout this review we'll focus on fundraising, mergers & acquisitions, as well as new brands and products.



The Lunar Solar Group is a globally recognized growth consultancy, technology studio, and full service marketing agency. Lunar has worked with hundreds of CPG brands to drive transformational growth via ecommerce and digital to shelf marketing programs. Select partners include Vita Coco, RYZE, Chomps, Olipop, Mad Rabbit, Lemon Perfect, and many others.

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02.

Food

KEY FUNDRAISING ANNOUNCEMENTS

Voyage Foods, a purveyor of alternative pantry staples that are better for people and the planet, raised \$22M from **Valor Equity Partners, Horizon Ventures, Level One Fund**, and others.

\$22M 



Honey Mama's, an Oregon-based purveyor of refrigerated truffle bars, raised \$8.7M in equity funding. The round was led by **Irresistible Foods Group (IFG)** with additional participation from **Oregon Venture Fund** and **Amberstone**.

\$8.7M



Mezcla, a producer of plant-based, globally-inspired protein bars, raised \$4M in Series A funding. The round was co-led by **Dream Ventures** and **Santatera Capital**.

\$4M



Rivalz, a Sonoma-based functional snack brand, secured \$6.1M in seed funding led by **The March Group**. Rivalz produces a better-for-you version of Combos that's high in both protein and fiber.

\$6.1M



DAILY HARVEST

Daily Harvest, a producer of chef-crafted meals and smoothies, secured \$11.5M in debt and equity funding from undisclosed investors.

\$11.5M

OTHER FUNDRAISING ANNOUNCEMENTS

Serenity Kids, a leading shelf-stable baby & toddler food brand, raised \$52M in Series B funding from **Stride Consumer Partners**.

\$52M 🙌



\$20M

Another baby food brand, **Amara**, closed a \$20M Series B round led by **HumanCo**. Other investors include **Melitas Ventures** and **Touch Capital**.



\$1M

BFY snack brand **Daily Crunch** raised over \$1M.



\$3M

Another BFY snack brand, **Pipcorn**, secured \$3M.



\$2.1M

Utah-based **KUDO Snacks** raised \$2.1M in equity funding.

KEY M&A



-**DayDayCook (DDC)**, a Hong Kong-based media and packaged foods firm, acquired **Yai's Thai**, a Denver-based producer of Thai sauces and marinades. In August of 2023, DDC also purchased San Francisco-based Nona Lim, so they're actively building an Asian food platform in the U.S.



-**Our Home**, the snack company formerly known as Real Food From the Ground Up, acquired two salty snack brands and three manufacturing facilities from **Utz**. Our Home is poised to become one of the largest branded BFY salty snack companies as well as one of the largest contract manufacturers.



-Though **Bansk Group** is best known for owning haircare brands like **Amika** and **Eva NYC**, lately they've been betting on food brands. In February, they acquired fast-growing meat snacks brand **No Man's Land**, and in late 2022 they purchased frozen burrito brand **Red's All Natural**.



OTHER M&A



-**Unilever** announced that its spinning off its ice cream division which is home to **Ben & Jerry's**, **Breyer's**, **Klondike**, **Popsicle**, **Yasso**, and **Talenti**.



-**Creation Foods** acquired low-sugar sweets brand **HighKey**.



-Ethical chocolate brand **Alter Eco** changed hands yet again and was purchased by **Trek One Capital**.



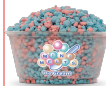
-**PANOS Brands** saved organic salad dressing brand **Tessemae's** from bankruptcy.



-**RIND Snacks** acquired **Small Batch Organics**, a Vermont-based manufacturer of granola and granola-based snacks.



-**Fenwick Food Group** scooped up **Wickles Pickles**, a beloved producer of pickles across the Southeastern U.S.



-**Altamont Capital Partners** purchased **Mini Melts USA**, a Philadelphia-based producer and distributor of frozen ice cream novelties (basically Dippin' Dots).



-**80 Acres Farms**, an Ohio-based indoor farming startup and salad kit producer, acquired organic salad dressing brand **Mother Raw** from **Reunion Foods**.



-Growth equity firm **SEMCP** acquired a significant minority stake in plant-based protein brand **ALOHA** for \$68M. **ALOHA** launched in 2017 and sells protein bars, beverages, and powders.

NEW & NOTEWORTHY



-**Rob's Backstage Popcorn** dropped a very differentiated brand refresh. A massive upgrade over the first iteration.



-**Algae Cooking Club**, a producer of chef-grade algae cooking oil, officially made its debut. The product has a high smoke point (535°F) and a neutral flavor that's ideal for searing, baking, and roasting. It's also considerably more sustainable than canola or olive oil.



-**Peter Rahal**, the co-founder of RXBAR, is getting back into the protein bar biz with **David**. Two things stand out about David: a) the macros are super impressive (28g of protein and 0g of sugar) and b) it looks like nothing else in the category.

-**Manischewitz** partnered with creative agency **JKR** on a stunning brand refresh. Unbelievable work.



OTHER NEW & NOTEWORTHY



-**Graza** launched a limited-edition line of potato chips.

-**Goodles** expanded into gluten-free mac & cheese.

-**Immi** unveiled a new line of cup ramen.

-**Tony's Chocolonely** launched a new line of snacking chocolates.

-**Evergreen**, **IQBAR**, **Feastables**, **SkinnyDipped**, and **MUSH** all dropped fantastic packaging refreshes.

-Chef **Lauryn Bodden** reformulated and relaunched **S'NOODS**, a noodle snack brand.



03.

Beverage

KEY FUNDRAISING ANNOUNCEMENTS

Beverage juggernaut **Liquid Death** secured \$67M in funding at a valuation of \$1.4B. This is double their valuation from 2022 when the company secured \$70M in Series D funding. In 2023, retail scanned sales surpassed \$260M and Liquid Death delivered its third straight year of triple-digit growth.

\$67M 🙌



\$6M

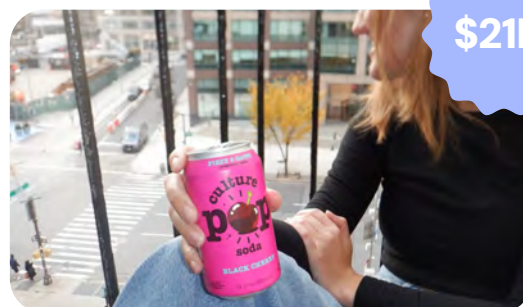
Adaptogenic beverage brand **Odyssey Wellness** raised \$6M in funding from existing investors and **Richard Laver** of Rocket Beverage Group. Laver is also the co-founder of Kate Farms and Lucky F*ck Energy.



\$5M

Asian-inspired sparkling water brand **Sanzo** raised \$5M in January then added **Steve Aoki** and **Simu Liu** to its cap table in March.

Probiotic soda brand **Culture POP** scored \$21M from **Enlightened Hospitality Investments (EHI)** and **Howard Schultz**. EHI is the growth equity fund founded by **Danny Meyer**.



\$21M

OTHER FUNDRAISING ANNOUNCEMENTS



Austin-based bourbon producer **Still Austin** raised \$5M.

\$5M



Hydration brand **ROAR Organic** secured \$10M from **Factory LLC**.

\$10M



JuneShine landed a seven-figure investment from **InvestBev**.



London-based brandy producer **Burnt Faith** raised \$2.5M in its first funding round.

\$2.5M



Actor **Michael B. Jordan** became an investor in sea moss beverage brand **MOSS**.



Walker Brothers Kombucha secured \$3.68M in fresh funding.

\$3.68M



English canned wine brand **The Uncommon** raised \$1.5M to scale its operations.

\$1.5M



Dropz, a Swiss competitor to Waterdrop, closed a multi-million dollar round led by **Redalpine Venture Partners**.



Boxed cold brew brand **Wandering Bear** raised \$2M from undisclosed investors.

\$2M



GNGR Labs scored a low seven-figure investment from **Gather Ventures** and **Bochi Investments**.



Alternative dairy brand **MALK Organics** secured \$7M in funding.

\$7M



RTD tequila seltzer brand **Casatera** raised a \$500K convertible note.

\$500K



HMB & electrolyte-infused water brand **Nirvana Super** secured \$6M in debt financing.

\$6M



Non-alcoholic brewer **Best Day Brewing** raised \$10M in fresh equity funding.

\$10M

KEY M&A



-Last July, **Keurig Dr Pepper (KDP)** acquired a 33% stake in **La Colombe** for \$300M. Five months later, Chobani announced that it was acquiring La Colombe for \$900M, and that KDP's stake would be converted into Chobani stock.



-**SYSTM Foods** started 2024 with a bang and acquired **HUMM Kombucha** on January 3rd. HUMM joins an impressive array of beverage brands that includes **Chameleon Cold Brew** and **REBBL**.



-**Sprecher Brewing Co.**, a Wisconsin-based producer of craft beer and soda, filled a major void in its portfolio by acquiring energy drink brand **Juvée**. Late last year, Sprecher also purchased BFY lemonade brand **Ooh La Lemin**. With over 25,000 points of distribution in 49 states, Sprecher is in a position to grow both brands considerably.



-French F&B giant **Danone** sold two dairy brands, Horizon Organic and Wallaby, to **Platinum Equity** for an undisclosed sum. Danone divested these brands in order to focus on faster growing ones like International Delight, Oikos, Silk, and YoPRO.



-Global spirits firm **Sazerac** purchased woman-owned RTD cocktail brand **BuzzBallz**. Sazerac, which is known for its impressive whiskey portfolio that includes Blanton's, Buffalo Trace, Eagle Rare, and many others, is clearly eager to own a share of the fast-growing RTD cocktail market.



-Hard kombucha brand **Flying Embers** was acquired by **JuneShine**, its biggest competitor in the hard kombucha category, in an all-stock deal. The combined entity will be the category leaders in terms of retail distribution and volume, however both brands have a history of burning through a lot of cash.

OTHER M&A



-French spirits firm **Pernod Ricard** sold a Czech bitters brand, Becherovka, to Poland's **Maspex Group**. Terms of the transaction weren't disclosed but Pernod expected the brand to fetch around \$300M.



-Japanese brewing giant **Asahi** acquired **Octopi Brewing**, a Wisconsin-based contract brewer that produced over 500,000 barrels of beer in 2023.



-**MPearlRock**, a Kroger-backed private equity firm, purchased plant-based creamers brand **Nutpods** for an undisclosed sum.



-**Andrew Huberman**, a force in health & wellness podcasting, joined forces with Tiny to acquire Canadian yerba mate brand **Mateina**. After the acquisition, **Mateina** launched in the U.S.



Italian wine & spirits firm **ILLVA SARONNO** purchased Italian gin brand **Engine Gin**. Late last year, ILLVA SARONNO acquired Baltimore-based rye whiskey brand **Sagamore Spirit**.



-UK-based **Innovatus Drinks** acquired **Sollasa**, an aperitif brand designed to be paired with Indian food.



-Danish brewer **Carlsberg** purchased a 20% stake in **Mikkeller**, an iconic craft brewer that launched in Copenhagen in 2006.



NEW & NOTEWORTHY



–**John Paul DeJoria**, the legendary entrepreneur behind Paul Mitchell and Patrón, launched a spirits brand incubator called **Round 2 Spirits**. Joining DeJoria are spirits veterans **Brad Vassar**, **Ed Brown**, **Dave Wilson**, and **Lee Applbaum**.

–**Liquid Death** dialed up the innovation in Q1. They launched three new sparkling water flavors — Cherry Obituary, Squeezed To Death, and Grave Fruit — and introduced a new powdered electrolyte line called Death Dust. Expanding into powdered electrolytes makes a lot of sense. The margins on these products are enormous and they're a lot lighter to ship than 16 oz. cans.

–Leading kombucha brand **Health-Ade** launched a prebiotic soda brand called **SunSip**. Health-Ade has already tried their hand in the gut-friendly soda category with Health-Ade Pop, but they quickly discontinued that line.

–**Cometeer** is making a serious push into retail. In addition to making their packaging more retail

friendly, they also launched at Central Market, Sprouts, Whole Foods Market, and in select Costco stores in the Southeastern U.S.

–**Lemon Perfect** increased its bottle size from 12 oz. to 15.2 oz. They did this in order to increase retail visibility and make the brand a better fit for convenience store refrigerators.

–**Robert Downey Jr.** partnered with **Craig Dubitsky**, the co-founder of eos and Hello, to launch **Happy Coffee**. Their ground, whole bean, instant, and pod coffees are available now at Target. They also recently launched a line of RTD lattes.

–Star footballer **Lionel Messi** is partnering with **Mark Anthony Brands**, the owner of White Claw, to launch a new hydration brand.

BEVERAGE

OTHER NEW & NOTEWORTHY



- Poppi launched 16 oz. tallboys for the convenience channel.
- Corpse Reviver, a canned hydration beverage that features botanicals and electrolytes, officially launched.
- Two comedians, Tom Segura and Bert Kreischer, launched Por Osos Vodka to disrupt the vodka category.
- Pretty Tasty Tea debuted with a line of RTD collagen teas.
- Coca-Cola and Pernod Ricard teamed up to launch Absolut & Sprite, a co-branded RTD cocktail.
- Rockstar Energy rolled out a great-looking packaging refresh in the UK and select European markets.
- Rockstar Energy also launched a BFY energy drink line called Rockstar Focus that has 0 sugar, 200mg of caffeine, and Lion's Mane.
- Ruby Hibiscus Water unveiled a sleek packaging refresh as it (presumably) seeks to reach a more mainstream audience.
- Topo Chico, which Coca-Cola acquired for \$220M in 2017, expanded into the mixers category.
- Bulleit Frontier Whiskey (owned by Diageo) launched an American single malt whiskey.
- RTD tequila soda brand Onda launched a bottled tequila.
- Ocean Spray launched a new premium juice brand called Revl Fruits.
- Kylie Jenner launched a RTD vodka soda brand called Sprinter.
- Sunbear, a New York-based sparkling coconut water brand, made its debut.

04.

Beauty

KEY FUNDRAISING ANNOUNCEMENTS



-Australian sun care brand **Ultra Violette** secured \$15M from **Aria Growth Partners**. The brand will use the funding to launch in Canada and the United States. Ultra Violette was founded in 2019 and differentiates by combining nourishing skincare ingredients with the protection of SPF.



-**Verinvest** backed **Cible Skin**, a French luxury skincare brand that leverages the science of cell immunity to produce immuno-cosmetics. Cible sells over a dozen SKUs that target different concerns like dark spots, dehydration, redness, and wrinkles. They also operate a luxury treatment center in Paris.



-**Jupiter**, a New York-based hair and scalp care brand, raised \$3M in additional seed funding from **Willow Growth Partners** and **Springdale Ventures**.



-**L'Oreal** invested in luxury Chinese fragrance brand **To Summer**. To Summer launched in 2018 and now operates 11 high-end stores across China. L'Oreal invested in another Chinese fragrance brand, **Documents**, in late 2022.



-**Documents**, the luxury Chinese fragrance brand mentioned above, secured a multi-million dollar investment from **Ushopal Group**.

OTHER FUNDRAISING ANNOUNCEMENTS



-Mineral sunscreen brand **Minu** raised an undisclosed amount of funding from **XRC Ventures** and **Selva Ventures**.



-**L'Oreal** invested in **Timeline**, a Swiss startup that produces supplements and skincare products for longevity. Their proprietary technology, Mitopure, boosts cellular longevity by recycling and renewing mitochondria.



-Per a SEC filing, women's personal care brand **Athena Club** scored \$33.5M in additional funding from undisclosed investors.



-Swedish skincare brand **Mantle** secured over \$2.5M from **Venrex**.



-**Skin & Out**, a French natural acne care brand, raised over 1.5M EUR from the co-founders of **Caudalie**.



-Singaporean skincare brand **Allies of Skin** scored \$20M in funding from **Meaningful Partners**.



-French sustainable personal care brand **900.care** raised 21M EUR from **Lombard Odier Investment Managers**, **White Star Capital**, **SWEN Blue Ocean**, and **Founders Future**.



-New York-based customizable fragrance brand **Scent Lab** secured seed funding from **Joyance Partners** and **XRC Ventures**.

KEY M&A

Unilever acquired **K18**, a biomimetic haircare brand that's capable of reversing hair damage. K18 accomplishes this via a proprietary molecule — the K18Peptide — which mimics the human keratin structure to reverse chemical damage on all hair types. K18 was co-founded by **Suveen Sahib** and **Britta Cox** in 2020 and expected to finish 2023 with net sales north of \$300M.

\$300M 

Japanese cosmetics firm **Shiseido** acquired **Dr. Dennis Gross** for an undisclosed sum. Launched in New York City in 2000, Dr. Dennis Gross is a skincare brand founded by former skin cancer researcher and practicing dermatologist **Dr. Dennis Gross** along with his wife Carrie Gross.



Spanish beauty & fashion firm **Puig** purchased skincare brand **Dr. Barbara Sturm** for an undisclosed sum. Founded in 2014, Dr. Barbara Sturm quickly became a favorite among celebrities like Bella Hadid, Gwyneth Paltrow, and Victoria Beckham. The brand reportedly reached \$150M in net sales in 2023.



Manzanita Capital acquired Brooklyn-based fine fragrance brand **D.S. & Durga**. Founded by husband-and-wife duo **David & Kavi Moltz** — a musician and an architect, respectively — D.S. & Durga has established a cult following among fragrance nerds by producing quirky scents like Pistachio, Burning Barbershop, and Debaser. Manzanita Capital knows the fragrance space well as they own **Diptyque** and used to own **Byredo**.



OTHER M&A



L'Occitane Group purchased **Dr. Vranjes Firenze** for around \$164M. The company was founded in 1983 and sells luxury home fragrances. In 2023, Dr. Vranjes Firenze posted net sales of €42M and an EBITDA margin of 30%.

€42M



London-based private equity firm **Bridgepoint** acquired **RoC Skincare**, a legacy skincare brand that launched in 1957, for around \$500M. The seller was **Gryphon Investors** who purchased the brand from **J&J** in 2019.

\$500M



Eurazeo acquired a minority stake in **Ex Nihilo**, a Paris-based fragrance brand that launched in 2013. Ex Nihilo sells over 50 fragrances and generates around \$60M in annual revenue.

\$60M



Windsong Global purchased **JVN Hair** from now-bankrupt **Amyris** for \$1.25M. This is arguably the steal of 2024. JVN Hair retails at Sephora and in year one had a run rate of \$20M.

\$20M



Advent International acquired a majority stake in Brazilian haircare brand **Skala Cosméticos**. Founded in 1986 and based in Minas Gerais, Skala is the fourth largest haircare brand in Brazil and a leader in the hair mask category. Per the company, Skala's products are present in 45% of Brazilian households and exported to over 40 countries.



French private equity firm **PAI Partners** acquired a majority stake in **Beautynova**, a Milan-based professional haircare platform. Beautynova owns a variety of brands like **Medavita**, **milk_shake**, **Depot**, **Urban Tribe**, and others. PAI will pay €330M for a 51% stake.

€330M



Peninsula Capital has acquired a 30% stake in Italian skincare brand **VeraLab**. VeraLab launched in 2016 and expected to finish 2023 with net sales of €70M. The brand was founded by **Cristina Fogazzi**, a popular beauty influencer who goes by Estetista Cinica (Cynical Aesthetician).

€70M



Skincare influencer **Hiram Yarbro** purchased his namesake skincare brand, **Selfless by Hiram**, from **The Inkey List** for an undisclosed sum. Selfless by Hiram originally launched as a joint venture between The Inkey List and Yarbro.



Suave Brands, a subsidiary of **Yellow Wood Partners**, agreed to acquire **ChapStick** from **Haleon** for \$510M (\$430M in cash). ChapStick is the #1 lip care brand by volume and generated just over \$142M in 2023 sales. Another considerable steal.

\$142M

NEW & NOTEWORTHY



-**Beyoncé** launched **Cécred**, the long-awaited haircare brand that she originally teased in May of 2023. Cécred differentiates via a patent-pending keratin ferment that's derived from wool, honey, and lactobacillus. The range includes a shampoo, conditioner, hair oil, scalp scrub, and four other products.

-Two molecular scientists and an Estée Lauder veteran, **Tyler Heiden**, launched **SickScience**, a new biotech beauty brand that uses exosomes to tackle a variety of beauty concerns. Their debut product is ShapeShift which is a gel-serum that sculpts the jawline.

-**Zara**, the fast fashion retailer that's owned by **Inditex**, unveiled its debut collection of haircare products in early March. The six-product collection was developed with celebrity hairstylist **Guido Palau** and they're all priced under \$23.

-**Debut**, a **L'Oreal**-backed biotech incubator that's raised more than \$70M, launched its first skincare brand, **Deinde**. Deinde differentiates from other skincare brands by using a lab-brewed alternative to niacinamide. Deinde launched with three products which are available exclusively DTC.

-**David Chung**, the serial entrepreneur who sold skincare brand Farmacy to P&G in 2021, launched a new hair and scalp care brand called **The Rootist**. The Rootist is available at Sephora and differentiates via its Rootbiomic Ferment, a proprietary multivitamin superfood designed for the fundamental wellness of roots, scalp, and hair.

-**Puig**, the Spanish firm that owns **Byredo**, **Charlotte Tilbury**, **Dr. Barbara Sturm**, **Rabanne**, and many others, surpassed 4B EUR in sales in 2023.

-**Augustinus Bader**, the skincare unicorn that's backed by **Impala** and **General Atlantic**, expanded into two new categories: haircare and bodycare.

-**The Center** — the beauty accelerator behind brands like Naturium, Phlur, and Saltair — added influencer-led bodycare brand **CYKLAR** to its portfolio.

OTHER NEW & NOTEWORTHY



–**Jing Botanics**, a new scalp care brand that combines modern scalp science with Traditional Chinese Medicine, officially launched with a revitalizing scalp serum and a scalp comb.

–Actor **Owen Wilson** joined masstige haircare brand **California Naturals** as Chief Shampoo Officer.

–Celebrity hairstylist **James Pecis** launched a sustainable haircare brand called **Blu & Green**. The environmentally–friendly collection features a shampoo & conditioner in tablet form as well as a hair mask and hair oil in plastic–free packaging.

–**NERRĀ**, a prestige body care brand that’s inspired by hammam bathing practices, officially launched with four products.

–The co–founder of MONDAY Haircare, **Jaimee Lupton**, launched a new skin & haircare brand called **Osāna Naturals**. The brand is available at Target and Walmart.

–South Korean skincare brand **innisfree** revealed a sleek brand refresh and doubled its distribution at **Sephora** in the U.S.

–French apparel brand **A.P.C.** (majority owned by **L Catterton** since mid 2023) launched a line of personal care products that includes a shower gel, body lotion, cologne, and three other products.

–Fast–growing skincare brand **BYOMA** expanded into bodycare with seven new products.

–Women’s personal care brand **Billie** also expanded into bodycare with a stunning collection of nineteen products.

–**Beekman 1802** (majority owned by Eurazeo since late 2021) launched a new skincare range that features vegan goat bio–milk as its hero ingredient.

–**Dwayne ‘The Rock’ Johnson** launched a personal care brand called Papatui which is available nationwide at **Target**.

–**Glossier** reformulated and relaunched its Body Hero range.

BEAUTY

05.

Wellness



KEY FUNDRAISING ANNOUNCEMENTS

Nutrabolt, the owner of fast-growing energy drink brand **C4**, led a \$90M financing round for supplements brand **Bloom Nutrition**. CPG veteran **Clayton Christopher** and **Amberstone** also invested. Founded in 2019, Bloom Nutrition markets easy-to-use supplements designed to give your body the nutrients it needs to bloom.

\$90M 

L Catterton invested in **WTHN** — pronounced “within” — which is a modern acupuncture clinic with two locations in New York. WTHN also sells a number of supplements and wellness devices that are inspired by Traditional Chinese Medicine.



Meaningful Partners made a strategic growth investment in **M2 Ingredients**, a manufacturer of adaptogenic wellness products and the owner of Om Mushroom **Superfood**. M2 Ingredients launched Om — which was originally marketed as Mushroom Matrix until a rebrand in 2016 — at the end of 2010. Since then, Om has become a major player in the fast-growing mushroom supplement category.



Perelel Health, a maternal wellness brand that’s best known for its prenatal and postnatal vitamins, secured \$6M in Series A funding from the likes of **Unilever Ventures**, **Willow Growth Partners**, and **Selva Ventures**. Perelel was co-founded by Alex Taylor, Victoria Thain Gioia, and Dr. Banafsheh Bayati in 2020.

\$6M

Kroma Wellness, a Del Mar-based wellness brand that sells superfood supplements and functional food & beverage products, raised \$5.2M in Series A funding from undisclosed investors.

5.2M

KEY M&A

Private equity giant **CVC** purchased **Sunday Natural**, the fastest-growing premium nutrition brand in German-speaking countries, for \$875M. Founded in 2010 by **Dr. Jörg Schweikart**, Sunday Natural produces high quality and clean label vitamins, minerals, and supplements.

\$875M 🙌

Goli, the popular apple cider vinegar (ACV) gummy brand, was acquired by a group of investors that includes **Group KPS**, **Bastion Capital**, and one of the company's original founders. The acquisition was part of a pre-packaged process under the CCAA which allows financially troubled companies in Canada to a) avoid bankruptcy and b) restructure their affairs. Goli launched in 2019 and surpassed \$400M in sales in 2021.

Humble Growth — a consumer-focused investment firm founded by **Andrew Abraham**, **Nick Giannuzzi**, and **Peter Rahal** — acquired a significant minority stake in performance nutrition brand **Momentous**. Founded in 2018, Momentous markets a variety of supplements that support athletic performance, cognitive function, sleep, and hormonal support.

\$400M 🙌



NEW & NOTEWORTHY



–**Waterdrop**, the fastest-growing hydration brand in Europe, partnered with tennis superstar **Novak Djokovic** to launch **SILA**, a performance hydration beverage for athletes.

–**The Absorption Company** — a new supplements brand founded by **Ian Somerhalder**, **Nikki Reed**, **Zeke Bronfman** and **Nate Medow** — officially made its debut. Per the company, 84% of the active ingredients in supplements aren't absorbed by the body, but The Absorption Company utilizes a proprietary delivery system to increase bioavailability by up to 500%.

–One of the co-founders of TULA Skincare, **Dr. Roshini Raj**, has joined forces with **Colin Walsh**, the CEO of haircare brand OUAL, to launch a new wellness brand called **YayDay**. Their debut product is a daily fiber supplement that targets the gut-brain axis.

–**Blume**, the wellness brand known for its Superfood Lattes, launched a new line of Gut-Building Hydration Powders with three flavors: Lemon Ginger, Strawberry Hibiscus, and Açai Pomegranate.

–**Joe Welstead**, the co-founder and former CEO of Motion Nutrition, launched a new hydration brand called **Oshun**.

–Serial entrepreneur and investor **Danielle Sobel** launched a hormonal wellness brand called **Turn Health**. Their debut product is the Birth Control Cleanse which helps restore hormonal balance post-birth control.

WELLNESS

CPG
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