

Rowdy Mermaid Kombucha completes \$3.5M Series A funding round

19 February 2019 | News | By Kalyani Sharma

The round was led by KarpReilly, a Greenwich-based private investment firm



Rowdy Mermaid Kombucha, a Boulder-based beverage company has announced that it has completed its Series A funding with proceeds totalling \$3.5 million.

The round was led by KarpReilly, a Greenwich-based private investment firm. Other investors include consumer packaged goods (CPG) heavyweights Justin Gold (founder of Justin's) and Brendan Synnott (co-founder of Bear Naked, EVOL Foods).

Allan Karp, co-founder of KarpReilly said, "We love Rowdy Mermaid Kombucha because its function-forward and science-based approach to kombucha stands out in a fast-growing industry. We are confident in the tremendous amount of momentum Jamba and his team have received over the past several years in the Rocky Mountain region and we believe the organic harmony between our teams will compel a thoughtful growth strategy moving forward."

Jamba Dunn, founder and CEO of Rowdy Mermaid Kombucha said, "This financing allows the Rowdy Mermaid team the opportunity to grow our company and our product line with integrity. We believe functional health extends to the environment we live in as well as ourselves. Which is why a big initiative for 2019 will be a switch to clean supply chains and sustainable packaging to increase our presence and offerings while being mindful of environmental concerns - curbing production waste, extending shelf life and increasing the functionality of the product."

The Series A will accelerate company growth initiatives by including broader western sales expansion in conventional and on-the-go channels, a new package and design, and research and development of environmentally friendly cans and multi-packs.