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Athletic Greens Raises \$115M From Alpha Wave Ventures and Strategic Investors to Accelerate Global Growth and Reach Millions of New Customers

Company poised to become dominant daily nutrition player with new capital and \$1B+ valuation as global health and wellness market approaches \$7 trillion



NEW YORK-([BUSINESS WIRE](#))-[Athletic Greens](#), a foundational nutrition company, today announced \$115M in new funding led by Alpha Wave Ventures to accelerate the meteoric growth of its subscriber base and ascent as a dominant global nutrition brand. Athletic Greens is meeting the functional nutrition and high performance demands of today's market through the world's top-selling foundational nutrition drink, [AG1](#), which combines 9 synergistic products into 1 drink with 75 of the highest quality ingredients, and is poised to reach the millions of consumers who are driving the health and wellness market's exponential growth. This new financing will help Athletic Greens grow the AG1 subscriber

base through increased digital and offline distribution, broaden geographic expansion, increase production capabilities, and bolster scientific research and innovation to both continuously improve AG1 and strategically develop and launch new products. Today's investment is at a valuation exceeding \$1B dollars.

In addition to Alpha Wave Ventures, today's investment includes participation from new investor Mark Vadon, as well as returning investors SC.Holdings, David Blitzler's family office Bolt Ventures and Dr. Peter Attia. Valued members of the Athletic Greens community spanning the sports, business and media space also participated in this round including Alex Honnold, Chiney Ogwumike, Matt Paradis, Anthony Pompliano, Shane Parrish, Jim Toth, Amy Griffin of G9 Ventures, Joe Holder, Packy McCormick's Not Boring Capital, Jeremy Jauncey, Tanya Sam, Jaime Schmidt, Miki Agrawal, Radha Agrawal, Marcy Simon, Swan Sit, Dan Churchill, Dave Peacock and Harold Hughes. Rick Gerson, Chairman at Alpha Wave Global, and Mark Vadon, founder of Zulily and Blue Nile and former Chairman of Chewy, will join the Athletic Greens Board of Directors.

"We have incredible momentum in our mission to help people around the world take ownership of their daily health by focusing on foundational nutrition," said Athletic Greens Founder and CEO, Chris Ashenden. "Consumers are demanding more from the health products they use daily and we have emerged as a leader by helping people realize their functional health goals with an incredibly high-quality and convenient product, AG1. I'm incredibly excited about the global movement we've created."

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This new round of funding represents a rapid follow-on to the company's [initial investment round](#) in July 2021, the first external investment in its 11 year history after bootstrapping beyond \$150M in revenue run-rate. Athletic Greens has experienced rapid growth and rising dominance because of the success of the high-quality, comprehensive and convenient AG1 product that effectively replaces more than 9 health products with 1 great-tasting drink containing 75 ingredients, and by turning the company's digital creator network into a powerful engine for driving brand awareness and customer acquisition. Athletic Greens has fostered a robust network of digital content creators leveraged across multiple channels who can reach new customers, authentically pulling them into the engaged and passionate Athletic Greens community. With its new funding, Athletic Greens will further improve the customer experience and meet new consumers where they are and through the voices they trust, including bringing on new creators and partners, and also embracing emerging web3 opportunities. The company will also invest in its global manufacturing and logistics capabilities and expand distribution across digital and offline channels.

“Athletic Greens is rapidly growing a new, important category within the ascendant health and wellness space - built on trust,” said Rick Gerson, Chairman of Alpha Wave Global. “The story of how Chris and the team built Athletic Greens from scratch to this point while being bootstrapped until very recently is remarkable, and we think the story is only starting. They’ve built an impressive business based on a best-in-class product, an innovative customer acquisition model, and most importantly, a relentless focus on the customer. We’re excited to see their continued growth and impact as they expand globally.”

Athletic Greens is a global organization with operations in North America, Europe, China and New Zealand. The company, which expects to triple its workforce in 2022, has operated remote-only from its inception. Last month, Athletic Greens brought on former Focus Brands executive [Kat Cole as President and COO](#), marking another step forward in the company's customer-first approach and its move towards expanding offline and into web3 to enhance brand connection and build community. J.P. Morgan Securities LLC acted as placement agent on the fundraising transaction.

ABOUT ATHLETIC GREENS

Athletic Greens is a global health company with a mission to empower people to take

ownership of their health through a focus on foundational nutrition. The company sells comprehensive and convenient daily nutrition products that make it easy to get the nutritional insurance our bodies need. The company's flagship product, AG1, is a foundational nutrition drink designed to remove the friction from covering the daily nutritional needs of a modern diet. AG1 combines more than 9 essential nutrition products into 1 convenient and great-tasting drink, giving customers an easy and efficient way to get their daily multivitamin, multimineral, probiotic, prebiotic, functional greens blend, immune support complex and more. Containing a complex blend of 75 vitamins, minerals, and whole food-sourced ingredients, AG1 contains no GMOs, no harmful ingredients, no artificial colors or sweeteners, and is diet-friendly whether you eat keto, paleo, vegan, dairy-free, gluten-free or practice intermittent fasting. AG1 is also NSF-Certified for Sport, a standard sought by many professional athletes and one of the most rigorous certification programs in the supplement industry, and made in a TGA-registered facility.

Athletic Greens is a mission-focused company committed to making a positive social impact and was recently certified as [Climate Neutral](#) through their work with Brazilian non-profit, Pachama. Athletic Greens social giving efforts can also be seen through their partnerships with [No Kid Hungry campaign](#) and Da Alegria Foundation which both work toward solving food insecurity issues domestically and internationally.

Athletic Greens was founded in 2010 by CEO Chris Ashenden and is a globally remote company with operations spanning North America, Europe, Asia and Oceania. Learn more at athleticgreens.com.

ABOUT ALPHA WAVE GLOBAL

Alpha Wave is a global investment company with offices in New York, Miami, London, Abu Dhabi, Tel Aviv, and Bangalore. Its flagship global venture and growth fund, Alpha Wave Ventures, aims to invest in best-in-class venture and growth-stage companies, and endeavors to be helpful long-term partners to the founders and management teams. Alpha Wave manages a variety of investment partnerships that cover a number of asset classes, themes, and geographies. For more information, please visit www.alphawaveglobal.com.

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