



FOR IMMEDIATE DISTRIBUTION

MEDIA CONTACT

Elaxis Schroder

SchroderHaus

720-352-3961

press@goodkarmafoods.com

**Good Karma Foods Announces New Investment from Valor Siren Ventures
and Buyout of Majority Ownership from Dean Foods**

New round of investment reinforces Good Karma's commitment to bringing more plant-based goodness to more places

BOULDER, Colo. (Aug. 24, 2020) - [Good Karma Foods](#), a leading producer of plant-based milk and dairy alternatives, today announced it has repurchased majority ownership held by Dean Foods, as well as secured significant new investment from [Valor Siren Ventures](#) (VSV), a fund established to act as an innovation engine and market maker in early-stage food, food technology and retail technology. The partnership with VSV will allow Good Karma to accelerate distribution gains in new and existing channels; innovate in a variety of plant-based categories; and expand brand-building and consumer awareness programs. [2x Consumer Products Growth Partners](#), an existing investor and partner to Good Karma, also participated in the round.

Dean Foods had made multiple investments in Good Karma since 2017, ultimately becoming a majority shareholder. However, after struggling with shifting consumer preferences and private label competition, Dean Foods filed for bankruptcy in November 2019. This unique situation presented an opportunity for Good Karma to buyout Dean Foods interests and refocus on its Inspiring Goodness mission with the support of new investors.

"We're on a mission to inspire goodness and provide plant-based options that are nutritious, surprisingly delicious and creamy, and free of allergens," said Doug Radi, CEO of Good Karma. "We could not have found a better partner than Valor Siren Ventures to help us bring more plant-based goodness to more places, and are honored to be among the mission-driven teams and brands in their portfolio."

Families are increasingly looking to plant-based solutions for a variety of reasons, including to address allergen needs, environmental concerns, and/or healthy lifestyle reasons. Retail sales of plant-based foods hit \$5 billion in 2019, and grew 11.4% over the previous year, five times more than total food sales growth.¹ Good Karma's plant-based alternatives are free of all major allergens, deliver strong nutritional benefits and have a surprisingly neutral flavor and creamy texture, giving the company's offerings compelling points of differentiation in increasingly competitive categories.

"We are delighted to welcome Good Karma into our Valor Siren Ventures portfolio as the brand has a demonstrated track record of delivering innovation in categories in need of inspiring plant-based options," shared Jonathan Shulkin, VSV fund manager and partner at Valor Equity Partners. "Good Karma embodies the exact type of opportunity we're interested in as we look to bring our mission to life."

Good Karma will continue to operate as a Boulder-based independent company led by its existing leadership team. Specific terms of the buyout and new round of investment were not disclosed.

ABOUT GOOD KARMA FOODS

Good Karma isn't just our name, it's the inspiration for everything we do. We are a company and a group

¹ Source - <https://plantbasedfoods.org/marketplace/retail-sales-data/>

of people with full hearts who inspire goodness with the tiny but mighty choices we make every day, from selecting our ingredients, to how we make our products and give back to our community. Based in Boulder, Colo., we are dedicated to making plant-based, dairy alternative food and beverage products that deliver a mighty bundle of nutrition along with surprisingly good taste and texture. In 2012, Good Karma was the first company to create a flax-based milk alternative based on the need for a dairy alternative that was free of all major allergens, and also delivered on nutrition, taste and texture. Since then, the Good Karma portfolio has expanded to include a variety of delicious and nutritious plant-based dairy options. By providing plant-based products that put a smile on your face, we hope you'll be inspired to pour on the goodness. Join our Good Karma movement and find additional inspiration by connecting with us online at goodkarmafoods.com, and on [Facebook](#), [Instagram](#) and [Twitter](#).

ABOUT VALOR SIREN VENTURES

The Valor Siren Ventures (VSV) mission is to be the leading innovation engine and market maker in early-stage food, food technology, and retail technology investing. Rooted in Valor's history of food and retail technology, Valor and its Strategic Investors believe there is an opportunity to develop a new model for venture investing with VSV. Our team aspires to create value by generating differentiated investment opportunities, applying our intellectual capital, and accelerating the growth of portfolio companies through VSV operations assistance in scaling. Learn more at www.valorep.com/valor-siren-ventures-vsv.

ABOUT 2X CONSUMER PRODUCTS GROWTH PARTNERS

2x Consumer Products Growth Partners joins with founders and management in emerging consumer products businesses capable of growing exponentially via an infusion of capital and management expertise. Focus areas include food, beverage, personal care, home care and pet care. Businesses are primarily within the \$2-25 million revenue range. Visit www.2xPartners.com to learn more about 2x Partners and current/former partner companies including Beanitos bean-based snacks, Blue Dog Bakery natural dog treats, Good Karma plant-based beverages & foods, MegaFood whole food nutritional supplements, No Cow high protein plant-based foods, Tasty Bite pan-Asian foods, The Seaweed Bath Co. natural personal care, The Sill DTC houseplants and Surratt luxury color cosmetics.

###