

Marubeni Ventures Inc. (“MVI”) announces investment in Iris Nova, a tech-enabled distribution platform that sells a portfolio of brands direct-to-consumer

Marubeni Ventures Inc. (“MVI”) announces investment in Iris Nova (Headquarters: New York, CEO: Zak Normandin), a tech-enabled distribution platform that sells a portfolio of beverage brands both direct-to-consumer and through strategic wholesale channels throughout the US. MVI was established in June 2019 as a Corporate Venture Capital Fund (“CVC”) to invest in early stage companies around the globe.

Iris Nova is revolutionizing beverage distribution by building a data set around consumption behavior, with the goal of serving more appealing options to consumers. The company uses a proprietary text message-based ordering platform to connect with consumers and bring innovative concepts to market quickly.

Iris Nova launched in 2015 with a single brand, DIRTY LEMON, selling exclusively over text message. The company has since expanded to include a retail concept, The Drug Store, and five best-in-class brands: DIRTY LEMON, Minna, Sanzo, Halo Sport, and Miracle Seltzer.

Iris Nova applies shared technology, operational infrastructure, data and fulfillment across the curated portfolio of brands. The platform allows each brand in the portfolio to communicate directly and transact with customers over text message, bypassing existing distribution inefficiencies to improve how consumers find and purchase beverages. In December 2018, Iris Nova received an investment from The Coca-Cola Company.

Through this investment, MVI will support Iris Nova as the company eyes expansion into Asia.

“I see an incredible opportunity to expand our efforts overseas and expansion to Asia is a natural progression for Iris Nova and our portfolio brands. I have admired the impressive business that Marubeni has built for some time now and am eager to partner with an industry leader to collaborate in our global growth plans.” (Zak Normandin, Founder & CEO of Iris Nova.)

Iris Nova

Headquarters: USA, New York

URL : <https://www.irisnova.com/>

Founder & CEO : Zak Normandin

Shareholder : Coca-Cola, GGV Capital, Greycroft, Betaworks Ventures etc.

ABOUT IRIS NOVA

Iris Nova, Latin for “new lens,” is a nod to looking at the beverage industry with a refreshed perspective and a renewed sense of opportunity. The Iris Nova platform utilizes shared technology, operational infrastructure, fulfillment, and data across a curated portfolio of beverage brands to bring innovative concepts to market quickly. Iris



Nova first introduced its proprietary platform in 2015 to launch and scale the DIRTY LEMON brand. The portfolio has since expanded to include an experiential retail property, The Drug Store, which pairs a cashierless shop with a private lounge, and five portfolio brands.