



OWYN Announces Growth Investment Led by PowerPlant Ventures

New Investors Join Clearlake and Halen Brands as Partners to Accelerate Growth of Leading Plant-Based Protein Beverage and Functional Nutrition Brand

Fairfield, NJ and Hermosa Beach, CA – January 6, 2020 – OWYN™ (Only What You Need), a leading brand in plant-based protein beverages and other functional nutrition products, today announced a growth investment round led by PowerPlant Ventures (“PowerPlant”). Terms were not disclosed. PowerPlant joins existing investors Clearlake Capital Group, L.P. (“Clearlake”) and Halen Brands, Inc. (“Halen Brands”). Clearlake acquired OWYN two years ago in partnership with Halen Brands, a better-for-you food and beverage brand accelerator and investor led by highly experienced entrepreneurs with deep relationships in the space.

“We are really proud of what OWYN has accomplished to date. Bringing on PowerPlant Ventures, with its deep experience in plant-centric food and beverage, complements our existing group of high-profile investors and partners and is an exciting endorsement of our brand, products, and growth trajectory,” said Mark Olivieri, President of OWYN. “Collectively, we remain committed to providing consumers with great tasting protein drinks that provide the nutrition and sustainability benefits of being 100% plant-based. This investment comes at the right time as we further expand our go-to-market resources to capitalize on our rapid growth trajectory.”

OWYN’s flagship plant-based protein beverages contain only all-natural ingredients and are free from the top eight allergens. The beverage line uses a proprietary blend of flax, pea protein, and pumpkin seed as a protein source instead of the whey protein typically used in protein drinks. OWYN drinks are shelf stable and have roughly 20 grams of protein, less than four grams of sugar, and under 180 calories per serving. OWYN currently offers its protein drinks in six flavors including Dark Chocolate, Cold Brew Coffee, Smooth Vanilla, Cookie N’ Cream, Turmeric Golden Mylk, and Strawberry Banana, and recently expanded its line to include meal replacement shakes in Chocolate and Chai flavors.

“OWYN brought much needed innovation to the protein beverage category, and its products clearly hit the spot for consumers looking for plant-based options with great flavors and clean ingredients,” said Mark Rampolla, co-founder and partner at PowerPlant Ventures. “We are thrilled to partner with Mark and team to leverage their great work to date, accelerate growth, and help OWYN become one of the next great plant-based brands.”

“The OWYN team has done a fantastic job leading the industry as one of the fastest growing protein brands in the natural channel,” said Jason Cohen and Leigh Feuerstein, Co-CEOs of Halen Brands. “We look forward to building on our partnership with the Clearlake, PowerPlant, and OWYN teams to further disrupt this category.”

“OWYN’s success in evolving into a thought leader in functional, plant-based nutrition is another example of the value that Clearlake’s partnership with Halen Brands can bring to promising better-for-you brands. We look forward to partnering with PowerPlant and Halen on the next phase of OWYN’s evolution,” said Arta Tabaei, Managing Director at Clearlake. “When we initially invested in OWYN, we partnered with Halen Brands to implement the Clearlake O.P.S.® framework, including initiatives focused on recruiting a highly effective leadership team and world-class sales organization to quickly scale OWYN,” added Sean Courtney of Clearlake. “We are confident that adding PowerPlant’s expertise in plant-based food and beverage investing will only enhance OWYN’s successful trajectory.”

The investment provides OWYN with additional capital to continue accelerating its growth as the company prepares to expand further into the conventional grocery channel next year. In the first quarter of 2020, OWYN expects to add new accounts including Albertsons/Safeway, Target, Publix, and Vons. The brand is also expanding in the drug store channel with CVS stores nationwide. In addition to its planned new accounts, OWYN is expanding placements in its existing retail partners, including Sprouts, Whole Foods and Vitamin Shoppe. OWYN also has a strong and growing presence online through its liveowyn.com website, as well as through Amazon and other online retailers.

About OWYN™

OWYN™ (Only What You Need) plant-based protein drinks are made for people who wish to live a clean, inspired and transparent lifestyle. The products contain only real, simple, all-natural ingredients. OWYN currently offers its protein drinks in six flavors and recently expanded its line to include meal replacement shakes. For more information on OWYN, please visit liveowyn.com.

About Powerplant Ventures

Founded in 2015, PowerPlant Ventures (PPV) is a leading growth equity fund that partners with extraordinary entrepreneurs building plant-centric companies delivering better nutrition in more sustainable and ethical ways. PPV brings capital, expertise, teamwork and guidance to help management teams build enduring companies positively impacting people and planet. Portfolio companies include Beyond Meat, Thrive Market, Ripple Foods, Rebbl, Oh My Green, Square Roots, Beanfields, Veggie Grill, Nutriati, Your Super, Vive Organic and Flying Embers. For more information on OWYN, please visit powerplantvc.com

About Clearlake

Clearlake Capital Group, L.P. is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational improvement approach, *O.P.S.*® The firm's core target sectors are consumer, industrials and technology. Clearlake currently has over \$16 billion of assets under management and its senior investment principals have led or co-led over 200 investments. For more information on Clearlake, please visit clearlake.com.

About Halen Brands, Inc.

Halen Brands, Inc., founded in 2015 by serial entrepreneurs Jason Cohen and Leigh Feuerstein, is a privately held operating company focused on incubating and accelerating leading brands in the food and beverage industry. Current partner brands include OWYN, From The Ground Up, and Chef's Cut Real Jerky, and exited partner brands include CORE Nutrition. Halen Brands is led by highly experienced executives who played key roles in formulating and bringing groundbreaking brands to market, such as Mamma Says Biscotti, Inc. and Sensible Portions Veggie Straws, and they have also invested in and partnered with brands such as CORE Hydration, Mrs. Thinsters, Rickland Orchards and SkinnyPop Popcorn. For more information on Halen Brands, visit halenbrands.com.

Media Contact

Blicksilver Public Relations, Inc.

Kristin Celauro

732-433-5200

kristin@blicksilverpr.com

Jennifer Hurson

845-507-0571

jennifer@blicksilverpr.com