

Air instead of sugar - air up disrupts the beverage industry with innovative scent-based drinking

air up's review of the year 2020

- Tenfold increase in sales to 20 million Euros
- 20 million Euros in total funding
- Team growth from 30 to 80 employees
- Successful European expansion into France, Belgium, and the Netherlands
- Savings of 500 tons of sugar and about 17.5 million plastic bottles with the help of 500.000 customers
- Launch of twelve new products
- Successful ALDI promotion and listing at Rossmann and Müller

Munich, January 11, 2021 - It's that time of the year when people are trying to make good on their new year's resolutions. Yet many Germans are not only struggling to get enough exercise in this new era of work-from-home but are also eating more unhealthily. Munich-based start-up air up has embarked on a mission to reduce unnecessary sugar intake. In the summer of 2019, air up launched a revolutionary drinking system that adds flavor to pure water through scent alone. A year and a half later, the team is not only proud of having won around half a million users, who have collectively cut back on 500 tons of sugar, but also looks back on a very successful financial year. Air up, backed by the well-known early-stage investors Frank Thelen and Ralf Dümmel (known from Germany's version of "Shark Tank"), was ranked among the 25 fastest growing startups in Germany, achieved sales of more than 20 million Euros and secured another 20 million Euros in funding in 2020. The majority was collected in the context of a successful Series A funding round at the end of the year, including the Munich-based media company Ippen.Media, the French food-tech investor Five Seasons Ventures, the American food and beverage company PepsiCo and other existing investors, such as the food-tech venture capital firm Oyster Bay from Hamburg. The sales figures from last year give us every reason to celebrate. What makes me particularly happy, as the visionary in our Founder Team, is that air up's success is evidence that healthy and sustainable products can be appealing to a younger generation, if they don't lower the convenience and positive experience. Our aroma pods sold in 2020 flavored more than 17 Million liters of water and, therefore, saved more than 17 million plastic bottles when set against comparable bottled beverages, ultimately saving our customers more than 500 tons of sugar! For me, that is a major step in the right direction. But further exploring and driving that potential, is the greatest motivation for the new year", says co-founder Lena Jüngst.



The team, which has grown from 30 to 80 employees in the past year, has already accomplished successful market entries in France, the Netherlands and Belgium. They also launched twelve additional products, including new aroma pod flavors and accessories for the drinking system. Following a successful ALDI promotion in the summer, the air up starter set and a selection of different aroma pods are now also listed at Rossmann and Müller. In their target group of 16- to 35-year-olds, air up has achieved a brand awareness of over 50 percent.

Investor Frank Thelen stated that "last year's business figures speak for themselves. They are the best proof point of air up's future potential. Sugar is one of the main causes of diseases such as diabetes and obesity. The success of air up shows that many people have recognized this problem, and I am delighted that we will be able to make this new way of drinking possible in even more countries in 2021."

With this fresh injection of capital and the support of the new investors, air up aims to continue to drive its vision of a healthier and more sustainable beverage industry, expand even further across Europe, increase the variety of aroma pod flavors, launch other new drinking systems, and make the products, as well as the production and supply chain, even more sustainable.

About air up

air up is the world's first refillable drinking system that can add flavor to water through scent alone, by leveraging the physiological phenomenon of retronasal smell - without sugar, additives or any other ingredients. When drinking from the air up bottle, scented air bubbles are added to tap water, which pass through the throat to the olfactory center and manifest in the brain as taste. The founders want to reduce the excessive consumption of sugar in the form of soft drinks and at the same time save plastic and CO2. air up GmbH was founded in 2019 and has its headquarters in the heart of Munich. The Starter Sets and aroma pods are available at www.air-up.com, Amazon, and in selected retailers.

For three years, the air up founders developed their idea until the bottle was finally ready for market entry after more than 200 different designs and further developments. The project began with the product design studies of Lena Jüngst and Tim Jäger at the university in Schwäbisch Gmünd. After Fabian Schlang, Jannis Koppitz and Simon Nüesch joined the company as students of the Technical University of Munich, the office of the young company moved to the University of Munich. With the help of various start-up grants, they were able to attract renowned investors such as Ralf Dümmel and Frank Thelen and thus start production of the first air up bottles.



Sources:

<u>Jamanetwork.com - Association Between Soft Drink Consumption and Mortality in 10 European Countries</u>

Business Insider - Ranking: The Top 100 fastest growing Startups in September

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