

air up expands into the Scandinavian Market:

Launching today, air up challenges and innovates the beverage industry

London, 16th of March – drinks technology brand <u>air up</u>, the company behind the water bottle that flavours ordinary tap water only through scent, is now entering the Swedish market. The company, which launched in Germany in 2019, has already served more than 1 million customers across Europe and successfully closed two funding rounds raising more than €60 million in 2021.

air up is the world's first water bottle that turns ordinary tap water into flavoured beverages through scent alone. Combining neuroscience and product design, air up has developed a completely new way of consuming flavoured drinks that is simple, natural, and environmentally friendly at the same time. The phenomenon of scent-based taste is called "retronasal smell"; basically, tasting with your nose. Up to 80% of our taste is based on scent, and air up uses the biological retronasal smell to "trick" the brain into thinking that scent is taste.

air up's Expansion Plans Continue

After a successful launch in Germany in 2019, air up expanded to 8 different markets, including Switzerland, Austria, the Netherlands, Belgium, France, the UK and Italy. At the beginning of last year, the scale-up raised €20 million from investors such as PepsiCo, followed by a second investment round of more than €40 million in September. This support had led the company to now expand into Sweden, and soon to come the US.

Challenges in the Way We Consume Beverages Today

air up's proprietary technology enables a completely new way of consuming beverages that takes both health and environmental factors into account. The combination of tap water and completely natural, light-weight aroma pods, means that neither artificial additives nor sugar are added, plastic consumption is drastically minimised, and logistics are kept carbon dioxide efficient. Calculations show that approximately more than 130 million single use plastic bottles have been saved on the current running markets.

Lena Jüngst, **co-founder of air up**, comments on air up launching in Sweden:

"The Swedish launch means that we are entering a new cultural cluster. We have spent a considerable amount of time to get an understanding of local values, consumption patterns and consumer lifestyles, somewhat delaying our launch. Sweden is ahead of other EU



countries in terms of interest in sustainable consumption and the prioritization of a healthy lifestyle. We therefore see great potential in our launch here.

Our goal is to offer a new, healthy and environmentally friendly product without compromise. By using ordinary tap water and combining it with completely natural taste in a system that clearly has a logistic advantage, we offer something unique. Our research shows that Swedes are open to smart innovations that can improve the quality of life, which is a positive factor for any go-to-market".

Please find high-resolution images available for download here.

About air up

air up is the world's first refillable drinking system that adds flavor to water through scent alone, by leveraging the physiological phenomenon of retronasal smell - without sugar or any other artificial ingredients. Since the launch of its first bottle in July 2019, air up has grown into a company that operates in 9 countries, and will soon employ 300 employees. Having raised more than 60M over two funding rounds, air up expects an excess of 100 M revenues run rate by September 2022. With over 1 M customers, air up system has saved 130 M single-use plastic bottles and 2.465 tons of sugar. In 2022, air up is bringing most of its production to Europe and launching in the USA.

For more information, please visit air up's website <u>here</u>.