

Press Release

029 Group SE: portfolio company TRIP reports an 800% increase in UK sales throughout January across large retailers

Berlin, February 7 2023. 029 Group SE (ISIN: DE000A2LQ2D0), a global hospitality and lifestyle platform, announces that its portfolio company TRIP Drink Ltd., the UK's leading CBD brand, reported an 800% increase in sales throughout January across large UK retailers, including Waitrose, Sainsbury's and Ocado. This comes off the back of tremendous sales growth, with a reported 500% increase in sales year-over-year in H1 2022 compared to the prior year.

According to Alcohol Change UK, around nine million people planned to participate in "Dry January" in 2023, with the TRIP's CBD-containing beverages offering a soothing and alcohol-free alternative to consumers.

TRIP founder Olivia Ferdi said: "January's figures are a special milestone for TRIP and our missions, helping destigmatise conversations about mental wellbeing, and reworking misconceptions about CBD to help millions prioritise their stress."

Demand for TRIP-branded beverages increased through successful social media placement. In January 2023, TRIP reached a total of 30 million impressions on the platforms TikTok and Instagram.

029 Group SE CEO Lorin Van Nuland commented: "We see the continued strong growth of TRIP as further validation of our thesis that consumer tastes and preferences are changing with a greater focus towards greater quality and health. We are excited to continue to support TRIP and other next-generation brands that capitalize on the opportunities presented by this new mega trends, particularly amongst younger generations of consumers."

About 029 Group SE

029 Group Se believes that the next generation of consumer brands will be built on connection, experiences, and community. In a post-pandemic world, new patterns of work, life and leisure are emerging and accelerating. These trends create opportunities in hospitality and lifestyle for innovation-driven entrepreneurship with a strong community focus. 029 Group backs the most audacious entrepreneurs with a hands-on investment approach, focusing on areas where they can add significant value through their platform, global network and company building expertise. 029 Group is based in Berlin, Germany.

Furter information: <https://www.029-group.com/>

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