

## 029 Group SE: Portfolio Company TRIP raises \$12m in significant upround

**Berlin, August 24, 2022.** 029 Group SE (ISIN: DE000A2LQ2D0, WKN: A2LQ2D) portfolio company TRIP has announced the successful closing of a \$12m round of fundraising in a significant upround. This latest round of funding will support the brand's continued growth in the United States and across the globe.

Known in the UK as the "Queen's CBD," having received the royal seal of approval by selling out of the Queen's Windsor shop, TRIP was founded by husband-and-wife team Daniel Khoury and Olivia Ferdi after meeting at Cambridge University.

Since the company's launch in 2019, it has rapidly attracted a highly engaged online community – with 94% of customers recommending the brand to friends and family – signaling its domination of the CBD space in the UK with 88% market share and distribution in over 11,000 retail locations. TRIP has been a viral sensation, drawing in millions of fans and attracting the most organic search traffic of any CBD Drinks brand globally.

With a dedicated community of consumers who know and love the brand, TRIP sets its sights on the global wellbeing landscape, expanding its retail footprint through strategic partnerships in the United States as Soho House & Co.'s exclusive global CBD supplier and in Los Angeles-based retailer Erewhon.

The CBD wellbeing category is continuing its steady upward trajectory, already measured in excess of \$12.8 billion. This forecasts the potential growth for TRIP, which is quickly becoming a global leader in the space on its mission to bring premium quality CBD and plant-powered wellbeing into the mainstream through major retailers and partners. This raise will continue to drive the growth of the thriving TRIP community and deepen US distribution.

029 Group SE Managing Director Lorin Van Nuland commented: "We've been supporters of Olivia & Dan from the very beginning and few companies better capture the essence of our investment thesis to support next generation category defining brands in the lifestyle industry. We are excited to continue to support Trip as they execute relentlessly on their mission to become the leading CBD brand."

The full press release is available here:

<https://www.prnewswire.com/news-releases/trip-raises-12m-as-the-viral-brand-continues-to-disrupt-the-global-wellbeing-landscape-and-13-billion-cbd-industry-301609386.html>

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