



Bulletproof 360 Raises Another \$13M for Highly Functional Foods and Beverages

September 23, 2020

By Lynda Kiernan, Global AgInvesting Media

Innovative developer of functional foods and beverages, Bulletproof 360, announced it has raised another \$13 million in capital to advance its line of functional, mind-body nutrition products.

This round was led by Beliv, Rocana Ventures, existing investor Trinity Ventures, and CAVU Venture Partners – who had previously led the company's Series B in 2017 that exceeded \$19 million, and its \$40 million Series C in 2018.

Founded in 2014 by bestselling author and self-proclaimed biohacker Dave Asprey, Bulletproof 360 develops food and beverages from a platform of science-based information that can provide consumers with techniques, tools, increased focus, and the enhanced energy for a better life.

Asprey stepped down from his role as CEO of the company last year, handing the reins off to former CEO of Savos Brands, Larry Bodner, effective October 1. Asprey remained involved with the company, however, as executive chairman, while Bodner also serves on the company's board of directors.

“Bulletproof has rapidly established itself as the go-to brand for anyone aiming to better themselves through science, nutrition and wellness,” Bodner said at the time. “I look forward to working with Dave to identify new ways to share the Bulletproof lifestyle while accelerating profitability.”

The company's portfolio of products touches upon existing and emerging customer needs, including stress and immunity supplement solutions, MCT oil, energy-promoting, clean coffee products, snack bars, and self-care collagen protein powder. These keto-friendly products are developed with science-backed, high quality ingredients and are all gluten-free, soy-free, and free of artificial fillers.

Now, as we all deal with the COVID-19 pandemic, Bulletproof noted that health optimization is a key concern for consumers, who are increasingly searching out solutions that could boost immunity, relieve stress, boost energy, and aid sleep.

Indeed, the *Functional Food & Beverage 2020 Report* recently released by the Hartman Group found that even though consumers were interested in functional foods and beverages pre-COVID, during the pandemic, 31 percent of consumers are taking more supplements, and 29 percent are consuming more functional food and beverage items.

Furthermore, when asked why they were searching out such products, immunity and energy were both in the top responses across all three categories of supplements, functional foods, and functional beverages.

“We've seen a long-term trajectory in terms of the rise of immunity as an area of interest for consumers, but certainly what's happening in the current environment has really pushed that up to the top,” said Laurie Demeritt, CEO, Hartman.

With this in mind, Bulletproof plans to use this newly-raised capital to expand its omnichannel presence, and to expand its product lines in both new and existing categories.

“We’re poised to capture the market opportunity and appreciate the support from investors as we continue to expand our Bulletproof portfolio of products and share them with a wider consumer audience,” said Bodner. “This new investment will allow us to fuel continued growth. I’d like to also express my gratitude to the Bulletproof employees for their dedication and engagement regardless of COVID complexities.”

Lead investor Beliv also recognizes how Bulletproof is well-positioned at this specific moment to meet consumers’ demands.

“We have been tracking the progress of Bulletproof and believe they are ideally positioned to meet consumer needs for truly differentiated mind-body supplement, food and beverage products,” said Carlos Sluman, CEO, founder, and partner, Beliv.

“We are thrilled to be an active, strategic partner to Larry Bodner and the Bulletproof team as we support their next phase of accelerated growth.”

– Lynda Kiernan is editor with GAI Media, and is managing editor and daily contributor for Global AgInvesting’s AgInvesting Weekly News and Agtech Intel News, and HighQuest Group’s Oilseed & Grain News. She is also a contributor to the GAI Gazette. She can be reached at lkiernan@globalaginvesting.com