



FOR IMMEDIATE RELEASE

Contact: Jörg Krahl
WAVE Investments GmbH
+49 40 70383969
jk@wave-investments.com

BKON Secures \$3 Million Investment Led by GoodWest Industries

After 300% growth in cold brew coffee production during 2020, funding paves way for next generation BKON STORM-XL Brewer.

MOORESTOWN, NEW JERSEY, January 13th, 2021 - [BKON®](#), creators of the transformative extraction process called RAIN® (Reverse Atmospheric Infusion®) has secured a \$3 million Series-A investment led by GoodWest Industries, a national aseptic beverage packaging company based in Douglasville, PA.

“The industry demand for RAIN brewed cold coffee has grown significantly this year as a result of our breakthrough in delivering unprecedented flavor profiles in a shelf-stable format,” said Dean Vastardis, CEO and Co-Founder of BKON. “With this investment, BKON is expanding its production capacity and enhancing its extraction capabilities so brands can commercialize higher strength coffee concentrates with RAIN’s proprietary flavor advantages.” The funding will support BKON’s commercialization efforts, both in North America and internationally.

The next generation of BKON’s industrial Storm® brewing system will quadruple the output of its facility and extend BKON’s licensing business for international expansion.

Awarded 25 patents, BKON’s [RAIN](#) innovation has transformed the flavor quality and scalability of cold coffee beverages. While once a basement start-up, BKON is now a key partner to a growing number of America’s leading coffee brands as they innovate their cold coffee business.

“The quality limitations of shelf stable coffee have forced roasters to either compromise flavor or surrender to the constraints and added costs of refrigerated supply chains,” said Lou Vastardis, BKON Co-Founder and Chief of Sales & Marketing. “BKON’s innovation leap eliminates these obstacles, so brands can scale cold coffee as successfully as they have their whole and ground bean business.”

Despite the COVID disruption, BKON grew its cold coffee brewing business by 300% in 2020 with 16 regional and national specialty coffee brands including Allegro Coffee, a subsidiary of Whole Foods Market. Comprising over \$25 billion in annual sales, cold

coffee is the most consumed natural refreshment beverage and the largest functional beverage in America. Yet, while cold coffee's +7% compounded annual growth rate is expected to continue, factors are obstructing a greater potential. Now, BKON is eyeing international expansion where WAVE Investments GmbH, one of BKON's core investors, will provide BKON access to new markets in Europe, Middle East and Asia Pacific.

"In all my years of experience, I have never witnessed a company execute its commercialization plans with the vigor and win record like BKON," said Rick Lawlor, Executive Chairman of GoodWest Industries and a new addition to the BKON Board of Directors. "GoodWest was eager to lead this investment in order to accelerate BKON's continued growth."

"BKON's recent growth reflects the industry's recognition that the market is in need of cold coffee innovation," said Dean Vastardis. "Seeing this opportunity and witnessing our growth trajectory, GoodWest and our investor base are accelerating their support for BKON's visionary beverage category aspirations."

For more on BKON, visit www.bkonbrew.com. For hi-res photography, [click here](#).
For more on WAVE, visit www.wave-investments.com

About BKON

At BKON, we believe consumers deserve beverages with unforgettable, vivid flavor experiences. We are relentlessly focused on innovating craft refreshment with our patented RAIN® (Reverse Atmospheric Infusion®) technology. RAIN enhances flavor quality, streamlines the production process and extends product stability. Through the creation of our RAIN-powered STORM® brewer, BKON helps beverage brands commercialize cold coffee products from our New Jersey production facility and through licensing arrangements. RAIN has grown into a leading technology that sets coffee brands apart by innovating their cold coffee business. *The Purest Flavors Come from RAIN®*. For more information visit www.bkonbrew.com. Stay connected on Instagram @bkonbrew.