

RMB and ZX Ventures partner to invest in beverage brand The Duchess

Rand Merchant Bank (RMB) has partnered with AB InBev's corporate venture capital and innovation arm ZX Ventures to take an equity stake in South African alcohol-free drinks company The Duchess. The deal marks the first co-investment between RMB and ZX Ventures.



Source: The Duchess

The Duchess launched in 2016 and became popular for its alcohol-free gin and tonic. The company has since achieved multinational success by selling over 8 million bottles and winning the Best Adult Drink & Best New Drink Concept at the Global Innobev Awards. In 2020, it expanded its range to launch <u>alcohol-free wine spritzers</u> to target the underserved alcohol-free wine market.

The Duchess is now available in seven countries including South Africa, The Netherlands, Belgium, Australia and the UK. Over 50% of its sales already come from export markets.

Catherine Townshend of RMB's Growth Capital Solutions team, which specialises in funding and advising high-growth companies, said: "This investment represents a great opportunity to build on The Duchess success story with global momentum in the 'better for you' beverage innovation category.

"We are pleased to support an innovative and proudly South African team to take a special 'homegrown' product beyond our borders and share it with the rest of the world."



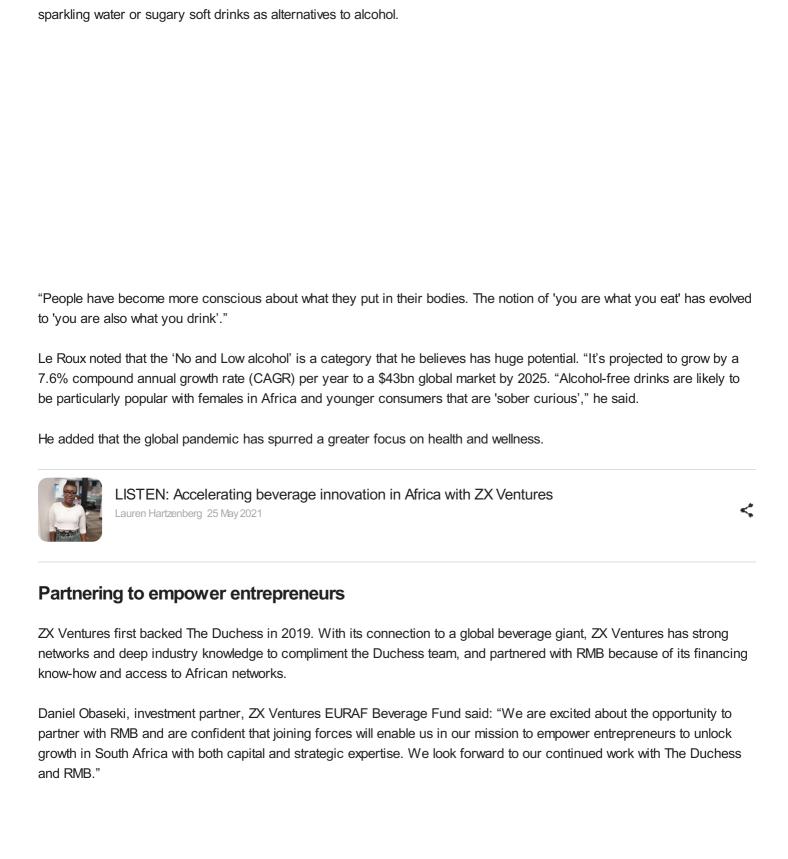
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Catering to global demand

The Duchess founder Johannes le Roux said that there is a fast-growing, global demand for non-alcoholic drinks. "The Duchess is proving to be an international favourite with health and wellness-minded people who simply weren't satisfied with



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