



The Vita Coco Company Announces the Formation of The Vita Coco Community Foundation

04/23/2024

The Foundation will focus on empowering communities globally to thrive for future generations

NEW YORK, April 23, 2024 (GLOBE NEWSWIRE) -- The Vita Coco Company, Inc. (NASDAQ: COCO) ("Vita Coco" or the "Company"), a leader in the functional beverage space with a portfolio of better-for-you brands, announced today that it has formed a 501(c)(3) nonprofit, The Vita Coco Community Foundation ("Foundation"), with a mission of empowering communities to build an enduring, resilient society to thrive for future generations.

"Our success as a business has always been intertwined with the well-being of the people in the communities where we operate," Vita Coco Co-Founder and Executive Chairman Mike Kirban said. "Establishing this Foundation marks a new chapter in our ongoing commitment to ensuring that our success is not just for ourselves, but for the benefit of those who support us and make our business possible. From our earliest programming through the Vita Coco Project to our Seedlings for Sustainability initiative, to becoming a public benefit corporation and a Certified B Corp, we've always kept the goal of expanding our positive impact at the center of everything we do."

The Foundation's initial seed funding will come from The Vita Coco Company. The Foundation will focus on programming for three key areas of impact which align with past efforts of the Vita Coco Project. Those areas include:

- Education and Entrepreneurs
 - The Vita Coco Community Foundation plans to foster the pursuit of knowledge, upward mobility and livelihoods.
- Food and Fuel
 - The Vita Coco Community Foundation will focus on efforts to tackle hunger and nutrition and create access to opportunities for physical movement and wellbeing.
- Spaces and Places
 - The Vita Coco Community Foundation will support an environment for communities to prosper and thrive.

The Vita Coco Community Foundation will be led by John Tran as its Executive Director. Tran is currently Vita Coco's social impact and sustainability program director.

The formation of the Vita Coco Community Foundation is the latest step the Company has taken to reinvest in the communities in which the Company and its partners operate.

In 2014, the Company founded [the Vita Coco Project](#) to support the communities in which the Company operates, such as in the Philippines and Sri Lanka. The Company has prioritized programming that impacts both domestic and international communities, most recently with the project's expansion to Brazil [in August](#) and its [Seedlings for Sustainability](#) initiative, with the goal of helping to distribute up to 10 million seedlings and trees by 2030.

In July 2021, The Vita Coco Company reincorporated as a [public benefit corporation](#) ("PBC"). Operating as a PBC means that decision-making goes beyond solely maximizing shareholder value. The Company is empowered to generate greater public good in support of its company purpose, "harnessing, while protecting, nature's resources for the betterment of the world and its inhabitants by creating ethical, sustainable, better-for-you beverages and consumer products that uplift communities and do right by the planet."

Additionally, in December 2021, the Company became [B Corp Certified](#). The B Corp verification is administered by the nonprofit B Lab and measures a company's social and environmental performance. To become a certified B Corporation, companies undergo a rigorous review of the impact of their operations and business model on their workers, customers, communities and environment, and must meet a minimum verified score on the B Impact Assessment. This certification reflects the Company's belief that businesses have a responsibility to contribute positively to the communities and environments in which they operate.

To learn more about the Vita Coco Community Foundation, visit <https://vitacoco.com/pages/foundation>

You can also connect with Vita Coco at vitacoco.com, Twitter, Instagram and TikTok.

ABOUT THE VITA COCO COMPANY

The Vita Coco Company is a family of brands on a mission to reimagine what's possible when brands deliver healthy, nutritious, and great tasting products that are better for consumers and better the world. This includes its flagship coconut water brand Vita Coco, sustainably packaged water Ever & Ever, and protein-infused water PWR LIFT. The Company was co-founded in 2004 by Michael Kirban and Ira Liran and is a public benefit corporation and Certified B Corporation. Vita Coco, the principal brand within the Company's portfolio, is the leading coconut water brand in the U.S. With electrolytes, nutrients, and vitamins, coconut water has become a top beverage choice among consumers after a workout, in smoothies, as a cocktail mixer, after a night out, and more. For digital media assets, see [here](#), and for more information, please visit vitacoco.com.

Forward Looking Statements

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, including statements with respect to future plans for the Company's impact and sustainability programs, and its environmental, social, and governance initiatives. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond the control of the company. These factors include, but are not limited to factors discussed under the caption "Risk Factors" in our Annual Reports on Form 10-K, our Quarterly Reports of Form 10-Q and our other filings with the Securities & Exchange Commission ("SEC") as such factors may be updated from time to time and which are accessible on the SEC's website at www.sec.gov and the Investor Relations page of our website at investors.thevitacococompany.com. Any forward-looking statements contained in this press release speak only as of the date hereof and we disclaim any obligation or undertaking to update or revise any forward-looking statements contained in this press release, whether as a result of new information, future events or otherwise, other than to the extent required by applicable law.

CONTACTS

Investors:

ICR, Inc.

investors@thevitacococompany.com

Media:

Tim Biba

203-428-3222

tbiba@soleburytstrat.com