The Vita Coco Company, Inc. Announces Secondary Offering of Common Stock by Selling Stockholder

05/22/2023

NEW YORK, May 22, 2023 (GLOBE NEWSWIRE) -- The Vita Coco Company, Inc. (Nasdaq: COCO) ("Vita Coco Company"), a leading high-growth platform of better-for-you beverage brands, today announced that an existing stockholder, Verlinvest Beverages SA (the "Selling Stockholder"), intends to offer for sale in an underwritten offering 4,500,000 shares of common stock of the Vita Coco Company pursuant to a registration statement on Form S-3 filed by the Vita Coco Company with the Securities and Exchange Commission (the "SEC"). In addition, the Selling Stockholder expects to grant the underwriters a 30-day option to purchase up to 675,000 additional shares at the public offering price less underwriting discounts and commissions. No shares of common stock are being sold by the Vita Coco Company. The Selling Stockholder will receive all of the proceeds from the offering.

BofA Securities, Evercore ISI, Goldman Sachs & Co. LLC, Jefferies and Morgan Stanley are acting as lead book-running managers for the proposed offering. Piper Sandler and William Blair are acting as joint book-running managers for the proposed offering.

A registration statement relating to these securities has been filed with the SEC and was declared effective on May 10, 2023. This offering will be made only by means of a prospectus supplement and the accompanying prospectus forming a part of the effective shelf registration statement. Before you invest, you should read the prospectus in that registration statement and the documents incorporated by reference in that registration statement, as well as the prospectus supplement related to this offering and the documents incorporated by reference therein.

A preliminary prospectus supplement related to the offering (including the accompanying prospectus) will be filed with the SEC and will be available on the SEC's website located at www.sec.gov. Copies of the preliminary prospectus supplement and the accompanying prospectus may also be obtained, when available, by contacting: BofA Securities, Attention: Prospectus Department, NC1-022-02-25, 201 North Tryon, Charlotte, North Carolina 28255-0001, or by email at dg.prospectus_requests@bofa.com; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at (888) 474-0200 or by email at ecm.prospectus@evercore.com; Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attention: Prospectus Department, telephone: 1-866-471-2526, by fax at (212) 902-9316 or by emailing Prospectus-ny@ny.email.gs.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@jefferies.com; or Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, New York 10014.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About The Vita Coco Company

The Vita Coco Company was co-founded in 2004 by Chairman Michael Kirban and Ira Liran. Pioneers in the functional beverage category, The Vita Coco Company's brands include the leading coconut water, Vita Coco; clean energy drink Runa; sustainable enhanced water, Ever & Ever; and protein-infused water, PWR LIFT. With its ability to harness the power of people and plants, while balancing purpose and profit, The Vita Coco Company has created a modern beverage platform built for current and future generations.

The company is a Public Benefit Corporation in Delaware and is a Certified B Corporation.™

About Verlinvest

Verlinvest is an international, family-backed evergreen investment company. It identifies inflection points in consumer behaviors and partners with the businesses driving these consumer revolutions forward. Established in 1995, with offices in Brussels, London, New York, Mumbai, and Singapore, Verlinvest focuses on the FMCG, health, consumer technology and lifestyle categories, investing across three strategies: Platform, Growth & Venture. Its portfolio includes the likes of Oatly, Vita Coco, Tony's Chocolonely, BYJU's, Bludental and Toluna, alongside alumni Chewy.com, Vitaminwater and Remy Cointreau.

Forward Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained in this press release may be forward-looking statements, including statements regarding the expected sale of common stock by the Selling Stockholders in the offering. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "forecasts," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements contained in this press release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the important factors discussed under the caption "Risk Factors" in the prospectus supplement related to this offering, the important factors incorporated by reference to our most recent Annual Report on Form 10-K, our most recent Quarterly Report on Form 10-Q and any other Quarterly Reports on Form 10-Q or Current Reports on Form 8-K we file after the date of this press release, and all other information contained or incorporated by reference into the prospectus in the registration statement

and the documents incorporated by reference in that registration statement, as well as the prospectus supplement related to this offering and the documents incorporated by reference therein, that may cause our actual results, performance or achievements to differ materially and adversely from those expressed or implied by the forward-looking statements. The forward-looking statements contained in this press release are based upon information available to us as of the date of this press release, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements. We qualify all of our forward-looking statements by these cautionary statements. These forward-looking statements speak only as of the date of this press release. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained in this press release whether as a result of any new information, future events or otherwise.

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