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BranchOut Food announces $3.925MnÂ CEO-ledÂ investment

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BranchOut Food, a leading food technology company specialising in dehydrated fruit and vegetable-based products, announced the closing of a $525,000 investment in the company led by its CEO, Eric Healy, who invested $400,000, with Eagle Vision Fund LP (an entity affiliated with the Companyâ??s CFO) investing $100,000 and the Companyâ??s President investing $25,000, in exchange for the issuance of 692,529 shares of common stock. In addition, the Company closed a convertible note for $3,400,000 with Kaufman Kapital. Complete details of these transactions can be found in the Companyâ??s Current Report on 8-K filed with the Securities and Exchange Commission.

The capital will be used to complete the build-out of the Companyâ??s large-scale production facility in Peru, including its 3rd and 4th Radiant Energy Vacuum (REV) machines built by EnWave Corporation. The Company expects the new factory to be online starting in Q4 and to have approximately $40 million in production capacity and estimated margins of 40-50 per cent.

BranchOut Food is currently filling orders valued at over $8 million from some of the countryâ??s largestÂ retailers. Still, it has turned down additional orders in the past twelve months as it awaits the opening of the new factory. Eric Healy, CEO of BranchOut Food, said: â??We believe BranchOut is at its inflection point. This capital will allow us to complete the construction of our large-scale production factory in Peru, giving us the capacity to manufacture our orders with significantly improved margins and control. We have a robust pipeline of current and prospective customers, and this will position us for profitable growth.â?•