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PepsiCo to acquire poppi

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PepsiCo announced that it has entered into a definitive agreement to acquire poppi, a fast-growing prebiotic soda brand, for $1.95 billion, including $300 million of anticipated cash tax benefits for a net purchase price of $1.65 billion. The transaction also includes an additional potential earnout consideration subject to the achievement of certain performance milestones within a specified period after the closing of the transaction.

"We've been evolving our food and beverage portfolio over many years, including by innovating with our brands in new spaces and through disciplined, strategic acquisitions that enable us to offer more positive choices to our consumers," said Ramon Laguarta, Chairman and CEO, of PepsiCo. "More than ever, consumers are looking for convenient and great-tasting options that fit their lifestyles and respond to their growing interest in health and wellness. poppi is a great complement to our portfolio transformation efforts to meet these needs."

poppi is a fast-growing functional soda brand that combines prebiotics, fruit juice, and apple cider vinegar to create a deliciously refreshing low-calorie soda with no more than five grams of sugar per serving. poppi's consumer-first approach, cultural cache, and nutritional profile have nurtured a loyal fan base and driven rapid growth. poppi was created by Allison and Stephen Ellsworth, discovered on Shark Tank by Rohan Oza and funded by CAVU Consumer Partners from their initial seed round to today.