

Rob Rhinehart resigns as the CEO of Soylent; Crowley takes over

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Bryan Crowley, who was appointed president of Soylent parent company Rosa Foods in June, will take over as CEO.

"I have seen the company evolve with scale, and done my best to guide it toward my vision and support those involved," Rhinehart said.

Rhinehart will stay on as Soylent's executive chairman, and he remains the company's largest shareholder.

Soylent has had a bumpy ride over the last year. In 2016, in a bid to go mainstream, the venture-backed startup launched several new products, including "Coffiest," a caffeinated meal-shake, and the "Soylent Bar," its first solid-food product. Soylent Drink became the best-selling product in the meal-replacement category on Amazon, and even started being carried in 7-Eleven stores.

Soylent saw a better start to 2017. It raised \$50 million in a Series B round of funding led by GV (formerly Google Ventures). The Los Angeles-based company has raised \$74.5 million to date.