



FOR IMMEDIATE RELEASE

**DISTILL VENTURES COMMITS ADDITIONAL \$5 MILLION TO DRINKS
FOUNDERS FROM UNDERREPRESENTED COMMUNITIES**

Following successful first year of Pre-Accelerator, Distill Ventures strengthens team to scale programme into 2023

London, UK – September 7, 2022 – Since launching its Pre-Accelerator Programme in July, 2021, Distill Ventures ('DV'), the world's first independent drinks accelerator devoted to building and scaling the drinks brands of the future, has invested its initial goal of \$5 million (£4.1 million) to entrepreneurs from underrepresented communities. Today DV announces its aim to invest an additional \$5 million in global funding committed by Diageo, DV's sole funding partner, over the next year.

Through the Pre-Accelerator, DV has created a more accessible runway to unlock seed funding, a key barrier reported by entrepreneurs from historically underrepresented communities. Since its launch, it has attracted more than 300 applications from a broad range of applicant backgrounds, with nearly 50% of applicants identified as women, 50% as Black/African/Caribbean, 17% as Latinx, 16% as having Asian heritage and 11% as LGBTQIA+. In year one, DV backed 10 drinks brands in the United Kingdom, United States and The Netherlands, and their 19 founders, alongside Diageo, including:

- [VERVET](#), a sustainable brand of California Sparkling Cocktails that reflect the diverse cultures and food scenes of Los Angeles. Helmed by CEO Tuan Lee, Chief Product Officer Hope Ewing, and Chief Counsel Alex Rosenblum, VERVET aims to build a brand which embodies diversity as a foundational and creative principle.
- [Atōst](#), the American Apéritif, is a majority woman & Latina-owned brand based in Golden, Colorado. Led by CMO Cindy Pressman & CEO Kyle Pressman, the duo owns and operates a winery which is home to the entire production process – from fermentation of their base white wine, to in-house extractions utilizing locally sourced & inspired fruits, herbs & botanicals.
- [Vascano Tequila](#), a brand born in 2020 during the COVID-19 pandemic and the racial turmoil that followed that summer. Created by four founders, Vernon Leftwich, Adanna Mbanugo, Samantha Johnson, and Christian Harper, their collective goal was to create a multifunctional spirit representing their intersectional identities of being Black, female and LGBTQIA+.
- [Kromanti](#), a spiced Caribbean rum founded in 2020 by a father/daughter duo who descended from a group of enslaved Africans known as Kromantis. Cashain David and Danielle David of The Kromanti Distillery & Blending House have created a signature rum infused with the sweet and sour notes of the Tamarind fruit, along with cinnamon and nutmeg.
- [Lot42](#), a premium ready-to-drink range that aims to elevate and expand the pre-made cocktail occasion. Created by co-founders, life partners and drinks veterans Chris MacDonald and Dale Milliken, Lot42 is focused on fostering positive, open-minded experiences that encourage consumers to be their best selves, free of judgment.

With a broader and more global focus, DV will target a wider range of founders and geographies in year two, with added emphasis on recruiting more women and LGBTQIA+ entrepreneurs into the Pre-Accelerator and its wider portfolio.

During the year, DV has strengthened the Pre-Accelerator team, appointing Kamuti Kiteme as Managing Director, Inclusive Investments, and Kamilah Mahon as Inclusion & Diversity Programme Manager. Kamuti has over 25 years' experience building early-stage ventures and leading Diversity, Equity and Inclusion initiatives. Kamuti and Kamilah will work alongside Ara Carvallo, Portfolio & I&D Director, who will continue to lead the Pre-Accelerator outside North America.

Frank Lampen, CEO, Distill Ventures, said: “We’re incredibly proud of the work we’ve done over the past year, identifying and partnering with highly impressive entrepreneurs from underrepresented communities, but we recognize that this is just the beginning. Our focus has been, and will continue to be, helping founders unlock seed funding, and we look forward to working together to achieve further growth.”

Eugene Khabensky, Vice President Global Ventures, Diageo, commented: “In order to grow a more diverse drinks industry, it is vital that all entrepreneurs have access to the same opportunities. This Pre-Accelerator programme supports our commitments to championing inclusion and diversity in everything that we do and we’re proud to be working with Distill Ventures to expand the programme to identify more innovative drinks brands of the future.”

Kamuti Kiteme, Managing Director, Inclusive Investment Programmes, Distill Ventures, added: “The Pre-Accelerator remains distinct in its approach; we’ve taken our proven support model for founders in drinks and extended it to early-stage companies to offer hands-on guidance, along with funding at all stages of growth. Paramount to the DV model is its commitment to letting founders lead, and the Pre-Accelerator was designed to maintain flexibility along each founder’s journey without tying them into longer-term equity agreements. What we create today will help us achieve the ambitious goals we aspire to achieve tomorrow.”

The Pre-Accelerator offers an initial investment of up to £350,000/\$500,000 and six to twelve months of bespoke acceleration support to prospective founders. Afterwards, the company can seek further investment from Distill Ventures and Diageo, or from other capital sources or strategic partners without restriction. Applications to join the Pre-Accelerator are open from now to September 30 for prospective founders in the United States, and from now until December 1 for founders globally. The 2023 programme is slated to begin in February and March, respectively. To learn more or apply, visit www.distillventures.com/pre-accelerator.

ENDS

MEDIA ENQUIRIES

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ABOUT DISTILL VENTURES

Distill Ventures (DV) is the drinks industry's first accelerator for new and growing brands. Since its founding in 2013, DV has invested in 35+ brands in a wide range of drinks categories, including New World whisky, premium gin, and non-alcoholic spirits. Through a combination of cash investment, mentoring support and access to a network of experts, DV works with founders from all backgrounds and stages of growth to help brands go further, faster.

Through both its traditional investment pathway and its Pre-Accelerator, which launched in 2021 and focuses on recruiting diverse entrepreneurs into drinks, DV operates across both alcoholic and non-alcoholic drink categories, and invests at all stages, from pre-launch through to those requiring significant growth and expansion capital. It is operated independently and backed by Diageo, the world's leading premium drinks company, providing investment funding, as well as resources and access through its global network of experts. For more info on, or to learn about our portfolio of current and exited brands, visit www.distillventures.com.

ABOUT DIAGEO

Diageo is a global leader in beverage alcohol with an outstanding collection of brands including Johnnie Walker, Crown Royal and J&B whiskies, Smirnoff, Cîroc and Ketel One vodkas, Captain Morgan, Baileys, Don Julio, Tanqueray and Guinness.

Diageo is a global company whose products are sold in more than 180 countries around the world. The company is listed on both the London Stock Exchange (DGE) and the New York Stock Exchange (DEO).

For more information about Diageo, our people, our brands, and performance, visit us at www.diageo.com. Visit Diageo's global responsible drinking resource, www.DRINKiQ.com, for information, initiatives and ways to share best practice.