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Prelude Growth Invests in Food Supplement 8Greens

With the minority investment, 8Greens will build its team, focus on product development and expand distribution channels



Prelude Growth Partners is backing dietary supplement producer Tasty Greens.

By Jaewon Kang

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Prelude Growth Partners, a growth investment firm focused on consumer deals, is backing dietary supplement producer Tasty Greens LLC.

The investment represents the first round of institutional capital for Tasty Greens, which does business as 8Greens. The four-year-old company plans to use the capital to build its team, focus on product development and expand distribution channels, according to James Russell, co-founder of 8Greens.

“Our constraint was scaling production,” said Mr. Russell, who previously led renewable energy business Tamar Energy Ltd. 8Greens ran a process to find an investor with industry expertise

that could support the business into its next phase of growth.

The company's revenue has been growing at about 400% annually since it started selling at Nordstrom Inc. a little over three years ago, Mr. Russell said, adding that 8Greens' distribution channel reflects its mission to become a lifestyle brand. New York-based 8Greens has since expanded its retail partners to include Amazon.com Inc., Sephora USA Inc. and Anthropologie, among others.



PHOTO: 8GREENS

Dawn Russell, co-founder of 8Greens and wife of Mr. Russell, invented the product when she was recovering from cancer in 2001. At that time, Ms. Russell was encouraged to consume eight greens--blue-green algae, organic aloe vera, barley grass, spinach, kale, spirulina, chlorella and wheatgrass--but saw a lack of options in the market. After five years of developing and testing items, the current version of 8Greens was born.

“We want to help people with busy lives,” Mr. Russell said.

The 8Greens investment is among the first for newly formed Prelude Growth. Two consumer industry veterans launched Prelude Growth in 2017 with the goal of specializing in fast-growing consumer brands.

Prelude Growth, which closed its debut fund at \$80 million last year, is led by former L Catterton partner Neda Daneshzadeh and Alicia Sontag, previously of Johnson & Johnson. The New York-based firm typically makes investments of \$5 million to \$15 million across beauty and personal care; health and wellness; food and beverage; and pet categories.

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