

# Founders First Series A Raise

2<sup>nd</sup> April 2019



*Founders First Team - Mark Haysman CEO, Cam Buckland Sales Director, and Stuart Morton Founder*

## Founders First Series A capital raise closes oversubscribed.

Craft accelerator Founders First has closed out its Series A Round at \$8.5M after being significantly oversubscribed in the company's latest capital raising.

Founders First, Australia's first craft alcohol accelerator, has just completed a very successful Series A capital raising round. Founders First initially sought to raise \$5M. Due to overwhelming interest the offer was oversubscribed, so the board subsequently agreed to extend and close out the round at \$8.5M.

Founders First CEO Mark Haysman responded "The response to the offer has been overwhelmingly positive, as demonstrated by the oversubscription. In light of some of the high calibre of investors from both the investment community and strategic industry investors, including some high profile publicans, AFL, and international sporting identities, the board has agreed to accept the over subscription in this Series A round."

"In recent months we have been inundated with enquiries to partner with some high potential emerging brands and uncovered some great investment opportunities within the craft alcohol industry. The additional capital will enable Founders First to continue to be agile in capitalising on some of those opportunities whilst further investing in the acceleration of our existing partners Jetty Road Brewery and Foghorn Brewery."

Mark also commented more broadly on the endorsement of the Founders First model with investors "We are pleased that clearly our model has resonated with investors and they share our optimism in the significant growth opportunity that remains in the craft alcohol sector and the role Founders First and our management team can play in unlocking that potential."

Founders First continues to assess a variety of opportunities in line with their long term strategy of being Australia's leading craft alcohol accelerator.

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## **ABOUT FOUNDERS FIRST**

*Founders First is a recently formed, Australian owned business accelerator that is focused on growing independent breweries and distilleries and celebrating quality craftsmanship.*

[www.FOUNDERSFIRST.group](http://wwwFOUNDERSFIRST.group)