Drip Drop Inc. closes $3.0M Series A-1 round with investments from John Elway, Ronnie Lott, and Sam Nazarian.

PR Newswire

Drip Drop Inc [1], inventor of medical-grade hydration products, has announced the close of a $3 Million Series A-1 round [2] with investments from NFL Hall-of-Famers John Elway and Ronnie Lott. The Super Bowl Champions are joined by Sam Nazarian [3], Founder, Chairman and CEO of The SBE group, a global hospitality and entertainment company with award-winning hotel, restaurant and nightlife properties across the United States and in China and the Middle East. After closing on the first $2.3 million in just 10 days [4], Drip Drop's announcement concludes an oversubscribed venture round in which 65% of existing investors increased their levels of commitment. Drip Drop's investors were first disclosed in a profile by Bloomberg Businessweek. [2]

Drip Drop® is an innovative hydration solution that combines best-in-class medical technology with great taste. Developed by Eduardo Dolhun MD, a Mayo Clinic-trained family physician and Adjunct Assistant Clinical Professor at Stanford University Medical School, Drip Drop's scientific formula helps to restore vital fluid and electrolytes lost through illness or activity. Having proven effective on humanitarian relief missions across the globe, Drip Drop has been adopted early on by a diverse group of users that include UCSF Medical Center, U.S. Special Forces, MGM Hotels International, pharmacies, and patients with chronic illness.

"We're absolutely thrilled to welcome investors with such long track records of success on and off the field," said CEO Anne Kallin Zehren, who began at Drip Drop in April. "Drip Drop® is well-poised to meet the pent-up demand for effective, scientific hydration. Winning the support of these experienced investors is testament to that reality."

"When we look at Drip Drop, we see a company with all the ingredients of success," said Ronnie Lott, whose 15 year NFL career featured 4 Super-Bowl Championships and 10 Pro Bowl appearances. "Drip Drop® has a revolutionary product and a steadfast commitment to its medical and humanitarian origins. Its scientific formula is in a class of its own - I can personally attest to the drive, focus, performance and fast recovery it provides before, during and after my intense workouts. Put it in the hands of this fantastic team, and you've got a company that can quickly scale to a sizeable valuation."

Drip Drop's FDA-approved formula improves upon international standards for Oral Rehydration Therapy, a proven medical intervention that studies show to be held back in the USA due to poor taste. Powerful enough to be relied on by the world's top medical institutions, Drip Drop is still safe and effective for daily use by children, adults, and seniors across a wide variety of lifestyles.

"Drip Drop® fits perfectly with a highly mobile lifestyle," said Sam Nazarian, whose company owns and operates acclaimed brands such as SLS Hotels, Katsuya by Starck, and a wide array of nightclubs and lounges. "I've seen it work first hand in altitude, in the desert, at the pool, and on the golf course – not to mention all the travel in between. It has broad application and limitless potential."

"I continue to be taken aback by Drip Drop's warm reception by leaders in such a diversity of fields," said Drip Drop founder Eduardo Dolhun MD. "I developed Drip Drop® to save lives, refined it to meet my own patient's needs, and recommend it to my fellow doctors as a cost-effective treatment for all ages. I couldn't have predicted how quickly it would win support across such a broad spectrum. To me, it confirms that Drip Drop has the power and versatility to set a new benchmark for hydration."

To learn how to purchase Drip Drop, visitwww.dripdropors.com [5].

Source URL (retrieved on *12/12/2013 - 3:16pm*):
http://www.mdtmag.com/news/2013/08/drip-drop-inc-closes-30m-series-1-round-investments-john-elway-ronnie-lott-and-sam-nazarian

Links:
[1] http://www.dripdropors.com/
[2] http://www.businessweek.com/articles/2013-08-22/will-americas-hospitals-adopt-a-dehydration-fix-from-the-developing-world
[3] http://www.sbe.com/execs_main
[4] http://online.wsj.com/article/PR-CO-20130712-907624.html
[5] http://www.dripdropors.com