

# THC Beverage Uncle Arnie's Raises Strategic Funding Round

*Investors include founding partners of Boston Beer Company and distinguished business leaders*

LOS ANGELES, CALIFORNIA, UNITED STATES, June 13, 2023 /EINPresswire.com/ -- Uncle Arnie's,

“

Since Uncle Arnie's inception, our goal was to lead in California, the largest, most competitive market. Since achieving our goal, we plan to expand into markets where the brand will continue to grow.”

*Uncle Arnie's President Alberto Esquenazi*

the top-selling cannabis-infused beverage brand in California, raised a strategic investment from two founding partners of Samuel Adams, Harry Rubin, and Lorenzo Lamadrid. Michael Carpenter, former CEO of Ally Financial and Citigroup's Global Corporate & Investment Bank, and VC investor Nick Carpenter participated in the round.

The raise will help fund the company's expansion into additional states and put Uncle Arnie's on a path to achieve profitability in 2023.

“Our ability to bring in investments from craft-beer pioneers Harry and Lorenzo and financial leaders Mike and

Nick validates our mission and business plan, especially in the currently challenging market for cannabis companies looking to raise capital,” said Uncle Arnie's CEO Theo Terris. “Harry Rubin and Lorenzo Ladrid's experience developing beverage brands from the ground up and Mike Carpenter's experience leading financial institutions will be invaluable to Uncle Arnie's as it continues to scale.”

Uncle Arnie's, launched in May 2020, is changing how people perceive, consume, and enjoy cannabis. In three years, the company has sold more than one million units to become the top-selling cannabis beverage brand in California. According to cannabis data provider Headset, Uncle Arnie's has seven of the top 10 best-selling cannabis beverage SKUs in California concerning both total unit volume and sales.

“Our focus for the first three years since Uncle Arnie's inception was leading in California, the largest and most competitive market where cannabis brands are born. Since achieving that goal, we plan to expand into markets where the brand will continue to perform well,” said Uncle Arnie's President, Alberto Esquenazi.

Uncle Arnie's expanded into Oregon in Q4 2022 and, last week, successfully launched in Nevada at top cannabis-dispensary chains, including Rise and Cookies.

"Nevada is a showcase market with almost 40 million tourists a year and growing. Uncle Arnie's has a strong product-market fit regarding the fun flavors we offer, the price point, and the brand itself," Esquenazi said.

Uncle Arnie's sells its products in more than 600 licensed California dispensaries. The company will begin selling in Michigan this Summer and is negotiating to expand to additional states, which will increase revenue and brand equity.



Rubin, Lamadrid, and the Carpenters concur that "Uncle Arnie's brand has established a leading position in one of the beverage industry's highest growth segments, reflecting the outstanding product, marketing, and sales execution of the talented senior management team."

"We look forward to helping them seize their significant expansion opportunities," they collectively concluded.

Lowenstein Sandler LLP represented Uncle Arnie's in the fundraiser.

About Uncle Arnie's:

Uncle Arnie's is a legacy, California-based beverage company changing the way people perceive, consume and enjoy cannabis. Its mission is to create the world's most approachable, accessible, and iconic cannabis brand. According to Headset data, Uncle Arnie's has 7 of the top 10 best selling beverage SKU's in California with regards to both total unit volume and total dollar sales. Uncle Arnie's products are sold in over 650 licensed dispensaries in California, Oregon, and Nevada.

Theo Terris

Fly Beverage

[info@flybeverage.com](mailto:info@flybeverage.com)

Visit us on social media:

Twitter  
LinkedIn  
Instagram  
Other

---

This press release can be viewed online at: <https://www.einpresswire.com/article/639154272>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.