



## Reed's Appoints Shufen Deng to its Board of Directors

July 13, 2023

NORWALK, Conn., July 13, 2023 (GLOBE NEWSWIRE) -- [Reed's, Inc.](#) (OTCQX: REED) ("Reed's" or the "Company"), owner of the nation's leading portfolio of handcrafted, natural ginger beverages, has appointed Shufen Deng to its board of directors (the "Board") effective July 7, 2023. Ms. Deng replaces Leon Zaltzman on the Board, who has transitioned to a Board Observer position.

Ms. Deng brings more than 30 years of legal and capital markets experience to Reed's and is the sole shareholder and director of D&D Source of Life Holding Ltd. ("D&D"), the Company's largest shareholder. As announced on May 31, 2023, Reed's closed a [series of financing transactions](#), led by a \$3.0 million strategic investment from D&D. In conjunction with the financing, Reed's entered into an alliance with D&D to import innovative beverage products into the US market, as well as to export Reed's robust portfolio of better-for-you products into Asia.

"On behalf of the Board, I'd like to thank Leon for his contributions over the past year and look forward to his continued support as a Board Observer," said Reed's Chairman John Bello. "We are pleased to welcome Reed's largest shareholder and strategic partner to the Board. Ms. Deng will bring invaluable perspective to our team given her decades of experience in consumer products abroad, coupled with her legal and capital markets expertise."

Ms. Deng commented, "Reed's is a storied brand with incredible potential to gain market share in the US, while penetrating an untapped footprint abroad. I look forward to leveraging my background to advise the Company as it executes its growth and profitability objectives ahead."

### About Reed's, Inc.

Reed's is an innovative company and category leader that provides the world with high quality, premium and naturally bold™ better-for-you beverages. Established in 1989, Reed's is a leader in craft beverages under the Reed's®, Virgil's® and Flying Cauldron® brand names. The Company's beverages are now sold in over 45,000 stores nationwide.

Reed's is known as America's #1 name in natural, ginger-based beverages. Crafted using real ginger and premium ingredients, Reed's portfolio includes ginger beers, ginger ales, ready-to-drink ginger mules and hard ginger ales. The brand has recently successfully expanded into the zero-sugar segment with its proprietary, natural sweetener system.

Virgil's® is an award-winning line of craft sodas, made with the finest natural ingredients and without GMOs or artificial preservatives. The brand offers an array of great tasting, bold flavored sodas including Root Beer, Vanilla Cream, Black Cherry, Orange Cream, and more. These flavors are also available in nine zero sugar varieties which are naturally sweetened and certified ketogenic.

Flying Cauldron® is a non-alcoholic butterscotch beer prized for its creamy vanilla and butterscotch flavors. Sought after by beverage aficionados, Flying Cauldron is made with natural ingredients and no artificial flavors, sweeteners, preservatives, gluten, caffeine, or GMOs.

For more information, visit [drinkreeds.com](#), [virgils.com](#) and [flyingcauldron.com](#).

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