

Manna Tree Partners Invests in Vital Farms

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Manna Tree Partners

News Release

For Immediate Release

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- First investment by firm focused on healthy food
- Vital Farms is the largest national brand of pasture-raised eggs and butter
- Investment will support continued responsible growth

Vail, CO and Austin, TX – Manna Tree Partners ([Manna](#)), a Vail, CO-based asset manager that invests growth capital in companies that produce, process and distribute healthy food, today announced it has closed an investment in ethical food company Vital Farms, the largest national brand of pasture-raised eggs and butter. Manna was founded in 2018 by Gabrielle Rubenstein, CEO; Ross Iverson, CIO; and Brent Drever, COO. This is Manna’s first investment. Terms of the investment were not released.

Manna Tree Partners CEO Gabrielle Rubenstein said, “Vital Farms is the perfect company to partner with for our first investment. We are philosophically aligned with the management team, they have a demonstrated track record of success, and they are committed to responsible growth. Manna is excited to support Vital Farms as they introduce more people to healthy food that is delicious and ethically-sourced.”

Matt O’Hayer, Founder of Vital Farms, added, “We are excited to welcome Manna to the Vital Farms family. The Manna team brings expertise, a deep network and a passion for our mission, all of which will support us as we continue to grow.”

Manna invests in an organization’s ability to provide sustainable and traceable ingredients in the marketplace. With the right capital structure, Manna investments can scale while preserving the integrity of their ingredients. Manna works with international organizations and individuals who have a deep commitment to sourcing their own food.

Vital Farms Snapshot

Vital Farms’ core mission is to bring ethically produced food to the table by coordinating a collection of family farms to operate with a well-defined set of agricultural practices that include the humane treatment of farm animals.

- Founded in 2007 on a single farm in Austin, TX, Vital Farms now partners with more than 200 small family egg farmers who follow strict standards.
- Vital Farms products are available in 10,000+ stores nationwide.
- Vital Farms introduced pasture-raised butter in 2015, hard boiled eggs in 2018 and ghee in 2019.
- Retail dollar sales of Vital Farms eggs and butter grew 58% in 2018 vs. prior year (source: SPINS MULO, Natural and Specialty classes of trade thru 12/30/18).
- Each Vital Farms' pasture-raised hen has 108 square feet of outdoor land, dramatically improving the environment for the hen and the quality of the eggs produced.

Harris Williams was the financial advisor to Vital Farms and Polsinelli represented Manna in the completion of the transaction.

About Manna Tree Partners

Manna Tree Partners is a Vail, CO-based private equity firm that invests in companies that produce, process and distribute healthy food. Manna sources deals through a deep network of partners and leverages their extensive operational background to position investments for optimal growth and strategic partnerships. Manna portfolio companies have a deep commitment to balancing the need for healthy food and growing a valuable enterprise. Based in the healthiest county in the nation, Manna strives to provide consumers with a more transparent food supply chain from production to plate. www.mannapartners.us

About Vital Farms

Vital Farms, a Certified B Corp, offers ethically produced foods to consumers nationwide. Started in Austin, Texas in 2007 with 20 hens, Vital Farms now works with more than 200 family-owned farms. It is the leading brand of pasture-raised eggs and butter in the country. Vital Farms eggs, hard-boiled eggs, butter, and ghee are sold in grocery stores nationwide. <https://vitalfarms.com>

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