

# Cirkul Announces \$70M Series C to Reach \$1B Valuation

Client News

June 13, 2022

Gunderson Dettmer represented consumer-tech beverage client Cirkul, a producer of flavored cartridges and proprietary water bottles, in its \$70 million Series C financing led by SC Holdings, bringing the company's valuation to \$1 billion. The company went viral on TikTok with its novel way of drinking water by helping people reduce their plastic footprint and impact through its reusable water bottles. In addition, Cirkul's 50 flavors use all-natural flavoring, no added colors or dyes, and contain zero calories or sugar.

In the [announcement of the transaction](#), CEO and co-founder of Cirkul, Garrett Waggoner, said, "Today, consumers are driving major shifts in the beverage industry, increasingly focused on health and reducing their environmental impact but aren't willing to compromise on convenience or delicious flavor. Cirkul's platform for delivering delicious, personalized, and better-for-you beverages has seen a tremendous response from customers. The sales velocities at Walmart and Bed, Bath & Beyond have been incredible especially while maintaining strong growth for our D2C business. This fundraise will help us continue to capitalize on the strong customer demand for our products which are tailor-made for today's consumer."

The Gunderson deal team was led by Jake Ornstein and included Ryan Purcell, Caroline Ceriello and Andrew Wilson.

Companies:

[Cirkul](#)

[SC Holdings](#)

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