

Marico acquires majority stake in True Elements

The company said that the existing leadership team will continue to run the brand independently.

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True Elements

Marico acquires majority stake in digital-first breakfast and snacks brand 'True Elements'

Marico has announced a strategic investment in HW Wellness Solutions with an acquisition of 54 per cent equity stake through primary infusion and secondary buy-outs.

HW Wellness Solutions owns True Elements brand.

Saugata Gupta, managing director and chief executive officer, Marico, said, "True Elements is another step towards expanding our total addressable market in the healthy foods segment. We believe the ethos

of the brand complements the purpose that drives Marico."

"This adds another digital-first brand in our portfolio, which not only has a distinct proposition but also exhibits strong fundamentals along with a growing digital and offline presence," Gupta added.

Puru Gupta, co-founder and CEO, True Elements, said, "We are delighted to have entered a strategic partnership with Marico. As a brand, True Elements has always focused on staying True across all its touchpoints - including purpose, people, product and planet, and we are glad to have found a partner who echoes this way of thinking."

Sreejith Moolayil, co-founder and chief operating officer, True Elements, said, "In addition to value systems, we see strong synergies with Marico in terms of our aspirations for the brand and are confident that this partnership will only make our promise of providing clean, healthy & no-nonsense food much stronger."