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**VPX SEEKS CHAPTER 11 PROTECTION AS IT TRANSITIONS  
TO WORLD CLASS DISTRIBUTION NETWORK**

*Restorative strategy will restructure current financing while keeping company operations fully active. There will be no impact to product availability, customer orders or operations.*

PEMBROKE PINES, Florida – Today, Vital Pharmaceuticals, Inc. (“VPX Sports” or “Vital”), along with certain of its domestic subsidiaries and affiliates, announced it has filed voluntary petitions for protection under Chapter 11 of the Bankruptcy Code in the Southern District of Florida. VPX Sports is the maker of Bang energy drinks, among other consumer products. All business operations will continue, with improved product delivery and service to retailers through VPX/Bang Energy’s newly constituted legacy distribution network consisting of more than 269 best-in-class distributors. VPX’s Chapter 11 efforts are being supported by \$100 million of additional financing from VPX’s esteemed syndicate lenders to help ensure operations continue uninterrupted during the restructuring process.

“We are excited about our future, and particularly the new distribution system that we have spent the better part of this year assembling, said Jack Owoc, CEO and founder of VPX. “Utilizing our new state-of-the-art decentralized direct store distribution (DSD) will allow Bang Energy to get back to our pre-Pepsi meteoric annual success of several hundred percent year over year growth. We are coming like a freight train and cannot be stopped.”

VPX/Bang Energy intends to reclaim the formidable market share that dwindled while Pepsi was the national distributor of Bang energy drink products. Immediately prior to VPX/Bang Energy switching to Pepsi in early 2020, Bang’s share of the energy drink market was roughly 9.7%. Under Pepsi’s distribution, roughly 3.4% of that market share was lost. At \$200 million per share point, that equates to \$680 million in today’s energy drink market. Bang Energy’s newly orchestrated and soon-to-launch direct store distribution network currently covers nearly 95% of the entire United States market.

“The primary objective of our new DSD network is to regain the massive market share we earned prior to Pepsi and continue to achieve double digit growth and progress vigorously beyond 20% market share in energy drinks,” said Owoc. Bang Energy’s new DSD network will launch nationwide and be closer to 100% as it officially completes its exit from the Pepsi relationship this month. This will be a comprehensive transition with no impact to product availability.

This filing is a restorative action to help the company recover from recent challenges, including multiple lawsuits that impacted the Company’s short-term outlook and the cost impact of reconstituting the

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company's national distribution network that resulted in a summer revenue gap. VPX intends to use the Chapter 11 process to recapitalize and emerge from bankruptcy well-positioned to continue its rapid growth in the beverage market.

"This company was founded on determination and a relentless passion for giving our customers and consumers what they want – and we will continue do so. I know we will successfully emerge from this process as a stronger company," Owoc said. "We are the only major U.S. beverage and hydration brand that has shifted away from plastic to nearly 100% aluminum production. We are a private, American-owned and operated beverage company that supports our local communities, and we continuously innovate flavors and performance benefits that consumers demand."

"More than 20 years ago, we disrupted the beverage industry with brilliant, great tasting, better-for-you, highly effective innovations," said Owoc. "We also invented the performance energy category with social media supporters who grew along with our brand. Our inspired and positive contributions have been met with numerous lawsuits from Monster Energy and also Pepsi, basically Big Beverage. We will continue to fight these monster corporations and will not allow them to deprive you of our remarkable beverages and other inventions."

Owoc emphasized today's court filings will enhance operations and the company expects to continue engage in explosive growth throughout the process.

"This reorganization will position our company for future growth. During this transition, our brilliant staff is committed to the success of our new distribution network and remarkable retailers. The knowledge we gained over the past several years has been transformative," said Owoc.

The company is represented by Latham & Watkins LLP and Berger Singerman LLP as counsel. Huron Consulting Group serves as financial advisor.

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#### **About VPX Sports/Bang Energy**

Since 1993, Florida-based Vital Pharmaceuticals, Inc., d/b/a Bang Energy and as VPX Sports, has developed delicious performance beverages, supplements, and workout products to fuel high-energy lifestyles. In addition to one of the top three energy drink brands in the U.S., Bang Energy, the company's premium quality products include keto-friendly Meltdown®, Quash®, Vooz™ and Redline®. All of the company's products are personally designed and approved for taste and effectiveness by founder and CEO, Jack Owoc, who started the family-owned company with one goal in mind: to produce the highest-quality sports supplements and performance beverages in the world backed by university scientific research. Since its founding 29 years ago, Jack Owoc has commissioned 30 gold standard university research studies using human test subjects to prove the efficacy and quality of the company's products by sports nutrition PhD researchers at prestigious institutions of higher learning including but not limited to: UCLA, University of South Alabama, Florida State, Baylor University, University of Southern Maine, University of Memphis, Florida International University and College of New Jersey, among others. The company's products and supplements are available in grocery and convenience stores around the world. Jack Owoc and his team continuously innovate new products that deliver on taste, optimal performance benefits and nutrition needs. For more information and inspiration, visit [www.bangenergy.com](http://www.bangenergy.com), and follow Bang Energy on Instagram at @BangEnergy and Jack Owoc @BangEnergy.CEO