

V I D E

Testimony of Ryan Laverty, CEO and Co-Founder of VIDE Beverages
Before a Joint Hearing of the Senate Law & Justice and
House Liquor Control Committees

April 30, 2021

My name is Ryan Laverty. I am the CEO and Co-Founder of VIDE Beverages- a NY based Ready-to-drink (“RTD”) beverage company. I grew up in Long Island, New York, but spent many summers here in Pennsylvania at a family lake house up near Honesdale. I’m also a Penn State alum, so for my fellow Nittany Lions out there, we are Penn State!!

My partner, Sal, and I started VIDE back in the summer of 2019. VIDE is an acronym for “Vodka I’d Definitely Enjoy” and we created the brand to offer convenience, transparency, and quality to the modern drinker. We were tired of drinking malt-based products that tasted artificial. Of the spirit based RTD products out at the time, very few offered transparency into what the ingredients were and what the nutritional information looked like.

We saw an early opportunity in the RTD market- we noticed the ‘better-for-you’ category emerging in the alcohol space. We opted to capitalize on it by making beverages for people like us and myself- those who aren’t enticed by anything artificial and chose to live life to the fullest! We list all of the ingredients and caloric information and pride ourselves on providing an enjoyable beverage option for health-conscious consumers.

VIDE offers a low ABV, quality Vodka Soda. All of our products use vodka distilled six times, with lightly carbonated purified water and an addition of natural fruit essences and aromas. Our products are under 100 calories, contain zero sugar and carbs, and are gluten-free. Later this year, we be launching a Tequila Soda product utilizing Tequila from a top awarded tequila distillery in Mexico.

A true underdog story- my partner and I started selling VIDE in New York City- filling our backpacks with cans and soliciting business anywhere we could. Some days we clocked in 20 miles walking through the five boroughs. Eventually we got picked up by Southern Glazers and signed a national distribution contract with them.

We currently distribute in 8 states – New York, New Jersey, Connecticut, South Carolina, Georgia, Florida, Nevada, and California. Pennsylvania is a state we’ve been longing to get exposure to for over a year and has unfortunately proved to be very difficult to break into! Even working with a seasoned veteran like Southern Glazer in bringing our product to Pennsylvania has highlighted how difficult it is for a smaller start-up like VIDE to compete against the larger and more well-known name brands for an opportunity to be placed on the shelves in Pennsylvania’s state stores.

Our initial observation and education regarding this market and product segment started in an entrepreneurship class at Penn State. We'd love nothing more than to bring this whole brand full circle and back to Pennsylvania, where the foundation of VIDE began. We would relish the opportunity to showcase our quality product, compete against the larger name brands, and offer health-conscious Pennsylvanians a RTD they can feel good about consuming.

As the RTD category evolves, and consumers put more of an emphasis on quality and transparency, I believe VIDE serves to be a category leader. According to Nielsen, the spirit based RTD increased 169% in Last Twelve Months (LTM) sales data and still only represents only 5% of the over RTD Alcoholic beverage market. Increasing distribution to make these products more readily available only serves to create a larger opportunity for spirit based RTDs. Limiting RTD spirit-based sales to Pennsylvania's Fine Wine and Good Sprints stores significantly underserves the greater Pennsylvania population.

Thank you all for your time and the opportunity to be here today. I look forward to the day where products like VIDE can compete on a larger scale with the overall RTD beverage market and be more accessible to consumers across this Commonwealth.