

## Danone invests in bottled water brand Kona Deep

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The investment in Kona Deep, for an undisclosed sum, is the fifth in a year for Danone Manifesto Ventures, a fund the French food giant set up last year to invest in entrepreneurial companies, which are eating away at the dominance of big brands.

Kona Deep sources its water from a deep ocean current off the coast of Hawaii. The two-year-old company says its water has a unique blend of naturally occurring electrolytes and minerals that make it extra-hydrating.

Danone, the world's No. 3 bottled water company, is one of nine food giants to set up such a fund recently.

Kona Deep is typically priced at parity with Evian in the U.S. retail market, the companies said. One liter Kona Deep bottle retails from \$2.29 to \$2.69, depending on the retailer, with Evian roughly in the same range.

After being pumped through a pipe that reaches 3,000 feet below the ocean's surface, Kona Deep desalinates the water using reverse osmosis, and bottles it.