



**FINALIST**

# READ Cannasa's STORY

Congratulations to Cannasa for reaching the final round of OxLEP Business's Pitch to the Panel event. We caught up with them to hear about their experience.



## WHO IS CANNASA?

Cannasa is an award-winning, Oxford-based drinks company creating great tasting CBD drinks. Their mission is simple: bring hemp-based drinks that are good for you and the planet to your doorstep. Days can be stressful, and they want to support you by bringing you harmony and balance.

Matthew Pygott, Cannasa's co-founder tells us how it all began "Myself and my co-founder Gregor are both sustainability consultants. We came together three years ago and created our wonderful brand, Cannasa. It's a drink that's good for people and the planet; they not only contain amazing juices and botanical ingredients, but CBD as well, which is a huge growth area in the UK."

The immediate success of Cannasa was a dream come true for Matthew and Gregor, with recognition from high-end retailers, as well as winning awards. But they also faced some big challenges along the way. Matthew explains "Straight off the bat we were winning awards, 'Best Product of the Year' and 'Best CBD Drink'. We got into some really prestigious places - Harrods, Selfridges and Daylesford. It was such an incredible start for us, a bit of a whirlwind really. But, it hasn't all been plain sailing.

Covid hit, which was a huge challenge for us. With that and us trying to manage our workload, and finance, it was a pressured time. Cash is king for a small business like us. We had to learn how to be super-lean with how we spend our money. Covid stopped a lot of our growth because we sell B2B, into retail, so when they all closed down it put us in a bit of a pickle, to put it politely!"

## OXLEP BUSINESS HELPS TO REHYDRATE CANNASA

During challenging times, the Cannasa team contacted OxLEP Business for support. "We knew that post-Covid we would have one shot, one opportunity to make this brand work. We admit we're not the smartest people in the room, there are people out there that are better at finance than us, better at sales and marketing. We needed to bring in that expertise to make a success of our business. As soon as we connected with OxLEP Business they sent us a whole page of opportunities. We joined the eScalate programme which offered both financial and one-to-one support."

Cannasa were awarded eScalate grant funding to support them in the redevelopment of their brand – changing over from bottles to cans. Michael explains the benefits "The grant funding was amazing for us, as it helped us pay for some of the R&D and website re-development.

It's given us a comfort and allowed us to still progress with the back-end development while we wait for the relaunch of our product.

Alongside the financial support we also gained brilliant advice from their experts, it was definitely worth it. With OxLEP Business's support, coming out of Covid, we've now revamped the brand and are in a very exciting time while we wait for our new launch. We're also now partnered with charities and are donating to food banks to put some good back into the community."



## "TWO PITCHERS PLEASE"

As a growing business with the ambition to expand their business and scale-up, Cannasa were invited to take part in OxLEP's Pitch to the Panel – an event that gives businesses the opportunity to meet and pitch to a group of Oxfordshire-based investors.

Matthew tells us about the experience "Our contact at OxLEP Business touched base with Gregor and told him about the Pitch to the Panel event. We automatically jumped at the opportunity. We love talking about Cannasa, we're very passionate about it. This would get us some visibility on the brand and also give us feedback from a panel of serious investors. It was intense as we had to prepare our pitch decks in a relatively short space of time. But it was a great experience and it made us focus and spend the time on preparing one of the most detailed pitch decks we've done and one that we can use that moving forward."

The Cannasa team prepared an excellent first pitch and were invited back to the second round alongside just four other businesses. "We were so pleased to get invited back after all the hard work we'd put in. I think the whole passion behind the brand really resonated with the investors. Hearing their feedback that we were one of the most passionate pitches was great to hear. That was what was so great about this particular pitch, the

detailed feedback, you don't normally get that from investors. So next time we go in front of a panel we'll take on board what we've learnt from this and put it into actual practise. I think that was the greatest thing that we learnt from this opportunity, as well as making those connections."

When we asked Matthew how he feels about OxLEP Business, he said: "We've had a very positive, all-round experience with them. And there's still opportunities available to us that we're definitely going to maximise. I would say to other businesses in Oxfordshire to contact them and see what support is available, and if you get chance to take part in the pitch event, do it, it'll help you in the long run and give you great exposure."



**CANNASA™**

**FOR MORE INFORMATION ON  
CANNASA PLEASE VISIT**

**[cannasa.co.uk](http://cannasa.co.uk)**

**Find out more about OxLEP's eScalate programme:**

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