

Ex-topper AB InBev relies on cannabis billions

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Chris Burggraeve, the Belgian former marketing director of AB InBev, was at the forefront of the American Toast (pre-rolled joints) and recently invested in the GreenRush Group ('the Amazon of the cannabis world').

Burggraeve (52) is involved in the battle for (legal) cannabis billions, which in the US has now been nicknamed the Green Rush. 'It is one of the fastest growing consumer markets. You can compare it with the rise of mobilephone, "it sounds.

Greenrush Group - sometimes labeled as the Amazon of the cannabis industry - raised 3.6 million dollars. "It's an online marketplace where we bring consumers into contact with official cannabis stores," it sounds. GreenRush gives consumers access to thousands of products. Not only rolled joints or dried flower tops. Also cannabis oil, marijuana vaporizers, cannabis balm against muscle pain and chocolate sweets with slightly intoxicating action.

With **Toast**, set up between the snowy mountain peaks of Aspen (Colorado), Burggraeve directs itself directly to the cannabis user with tobacco-free and rather luxurious joints with the look of ordinary filter cigarettes.

One puff of a Toast joint ('Slice') is the equivalent of a sip of champagne.

A complete 'slice' comes down to a glass.

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Chris Burggraeve
co-founder of Toast

'Nespresso meets cannabis', he describes the brand referring to the predetermined dosage in the coffee capsules. 'Each joint ('Slice' in Toast terms) contains the same dose, so that users can keep control,' says Burggraeve. One puff compares the company with a sip of champagne. A complete 'slice' with a glass. 'We want to reinvent the dark stoner world. What we have in mind is not smoking a joint and then falling backwards,' says Burggraeve. 'We want to create the ideal state of mind for social interactions', it says on the website.

Silicon Valley

The cannabis market is growing at a rapid pace worldwide. In the US alone, the medical and recreational use market accounted for more than \$ 6 billion in sales last year. And that will multiply between now and ten years to \$ 50 billion as 'the regulatory tangle' disintegrates and more American states follow the example of Colorado, Nevada and California and legalize cannabis use.

Peter Thiel, founder of Paypal and one of the big names in Silicon Valley, also discovered the potential and invested in Privateer Holdings. He wants to develop into the 'Starbucks of the sector' and concluded a deal with the descendants of **Bob Marley** to roll out the cannabis Marley Natural.

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And that can not be stopped because consumers want it.

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Chris Burggraeve

"We are at the beginning of a revolution. And that can not be stopped because consumers want it", says Burggraeve. A recent survey shows that almost two-thirds of all Americans are pro-legalization, even among the Republican citizens the proponents were in the majority.

'Sensitive product'

'It is a sensitive consumer product. I know that,' he acknowledges. Even as a marketer at **Coca-Cola** and Ab

InBev, he has had numerous discussions about the negative influences of soft drinks and alcohol. 'I do not see why cannabis is different from officially permitted stimulants such as coffee or alcohol. I want to give shape to the cannabis industry - with a lot of cowboys and dark sides at the moment - but in a socially responsible way taking into account age and moderate use.'

Competition for beer

According to Burggraeve, the step from hops, malt and yeast to the cannabis plant is more evident than we suspect. 'It appeared on my radar years ago, during my period at AB InBev. If you think about which products can replace beer and alcohol as social lubricants, you can also use cannabis. It is still a young sector, but I still think the beer industry has been shaken up in the meantime,' he says.

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Chris Burggraeve
co-founder of Toast

I had never used cannabis before, but now I've tried it.

Not only products from our own Toast but also from the competition.

You must be able to understand why people use this and how you can improve their experience.

For example, **Constellation Brands**, the distributor of Corona beer in the US, recently invested in the Canadian marijuana company Canopy Growth, with a market value of more than 3 billion dollars.

Whether Burggraeve is a cannabis user? 'I never did it in Belgium, but here in the US I have tried it, not only products from our own Toast but also from the competition. You have to be able to understand why people use this and how you can improve their experience.'

Burggraeve, who lives in New York, was marketing director at AB InBev until 2012, after which he started to focus on consulting. For example, he is a **consultant to Verlinvest** (the investment company of the Belgian families behind AB InBev) and worked temporarily as a marketing **consultant** at **Eddy Merckx Cycles**. He is also **chairman of the Belgian-American Chamber of Commerce** in New York and he invested a number of tech companies, including Seaters, which, with the help of tech valves such as Michel Akkermans and Duco Sickinghe, built a platform to fill empty seats during competitions and concerts.