

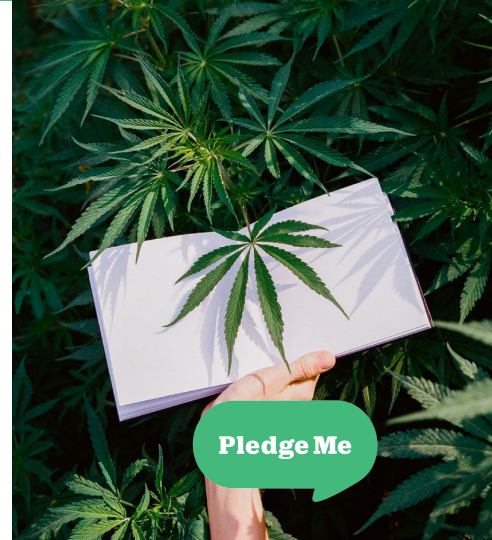
CASE STUDY

Puro



Total Raised: \$3.6 million
Number of Investors: 720
Age of company: 1 year
Annual Revenue: \$20.6 million projected 2021
Sector: Medicine
Country: New Zealand
Campaign link: [Puro's crowdfunding campaign](#)

Puro is a medicinal cannabis cultivator based in Marlborough, New Zealand.



Pledge Me



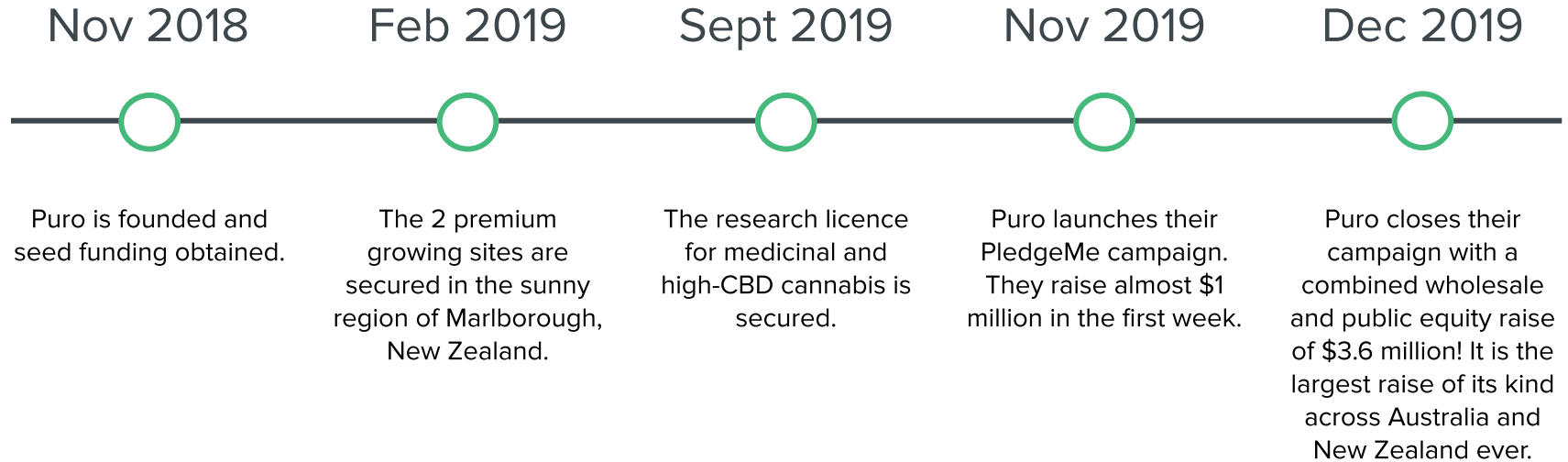
BACKGROUND

How Puro started

Puro was established in November, 2018 as a medicinal cannabis cultivator. Soon after the company and governing body was formed, they secured two premium growing sites in the luscious region of Marlborough, New Zealand. Less than a year later, they secured their growing licence. With their world-class team of experts and purchase agreements already in place in Australia and New Zealand, Puro was poised to make cannabis the ‘new sauvignon blanc’ of Marlborough in terms of bringing wealth and employment to the region. All they needed next was the funds to bring their ambitious vision to life. For that, they turned to their crowd.

“Our crowdfunding campaign provides an opportunity for New Zealanders to buy shares in our company and become part of our journey and help us produce something that will make a real difference in people’s lives.” — Sank Macfarlane, Director of Puro

TIMELINE



“It’s about bringing together a community of people who believe in the power of medical cannabis to make a difference.” — Tim

Aldridge, Managing Director of Puro





WHAT WORKED WELL

Recommendations for future campaigners.

- **Good, on-brand communications** - From their beautifully filmed pitch video to their cleanly designed Information Memorandum, all their communications were on-brand and had a very professional look and feel about them.
- **Roadshows** - Puro hosted roadshows in Wellington, Auckland and Christchurch to meet and greet potential pledgers and people interested in their campaign.
- **It got media interest** - Puro was featured in several publications when it launched its equity campaign and as it hit various milestones too.
- **They didn't slow down** - Even after they'd reached their \$500k minimum goal, they kept up the momentum. Their efforts paid off, and they reached the legal maximum amount they could raise.



WHAT COULD HAVE BEEN IMPROVED

- **Some pledgers were reluctant to provide legally required details** - Puro had a large and enthusiastic crowd. However, processing all the pledges was made harder by some pledgers who were at first unwilling to provide their details, though they'd agreed to in the pledging process and were legally required to as an investor. This made the processing time longer than it needed to be. Perhaps reiterating this requirement could have improved this.



CONCLUSION

Puro raised
\$3.6 mil and has 720 shareholders.

After breaking the crowdfunding record across Australia and New Zealand for the biggest combined equity and wholesale raise at the time, Puro was ready to start planting. With an expectation of providing at least 200 jobs in the Marlborough region and to become one of the world's best medicinal cannabis growing sites, Puro aimed to become the 'new sauvignon blanc' of the region. On the eve of significant legislation changes regarding cannabis use in New Zealand, Puro expected to grow their enterprise in a big way, and invited the New Zealand public to join them on their journey.





YOUR ACTION PLAN

Putting it into practice

Launch when the time is right

Think about when you're launching your campaign. You and your team need to be ready. Launching it when there's a relevant event or topic of public discussion occurring could be a major factor in your crowdfunding success too!

Prepare your communication plan

Be prepared with a clear calendar for all campaign dates and deadlines, social media campaigns, media releases, team check-ins and related events.

Get a good team on board

Before you launch your campaign, make sure you have all the skills needed to cover all aspects of a crowdfunding campaign in your team, even if you need to hire a contractor.

Get in touch

If you're considering an equity crowdfunding campaign, we're ready to help. [Contact us for a chat.](#)

You can also learn more about [creating a crowdfunding campaign in Australia](#) or in [New Zealand](#) on our main website.

