

Why Investors Are Turning Their Attention to This Cocktail Bar's Major Expansion

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On New Year's Eve in 2006, 24-year-old David Kaplan opened the first Death & Co as a blink-and-you'd-miss-it cocktail bar in Manhattan's East Village.

Five days later, a feature in the *New York Times* captured the imagination of the city's cocktail lovers, and there's been a line out the door to experience Death & Co ever since.

Today, Death & Co is one of the most recognized names in cocktails.

The bars welcome more than 10,000 visitors each week and the company is on track to do \$20 million this year.

No surprise, considering they're listed in "The World's 50 Best Bars" and their cocktail book was the first drinks book to win the James Beard Award for "Book of the Year."

Building off their iconic Death & Co brand, they have their sights set on a new frontier: Building a global hospitality business.

Close Company is a new cocktail bar brand that delivers the

Death & Co experience in a more scalable, approachable format, while Midnight Auteur brings the group into boutique hotels, unlocking new, higher-margin verticals. They're even branching into e-commerce and online cocktail education.

This expansion is catching the attention of the media and investors alike. *Bloomberg* called their plan "a shrewd and natural evolution for a company that has already mastered the art of experience."

But what's making this growth story even more compelling is the way Kaplan and Death & Co are funding it.

While most companies raise money from Wall Street, Death & Co decided to bring their community on board, a strategy that *CNN* recently spotlighted.

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The response to this opportunity has been overwhelming. More than 3,000 people have invested in Death & Co already, requiring the company to increase their max fundraising goal during their current funding round. They expect to exceed it again before the round closes on Oct. 30.

The investor support is a testament to both the brand and their ambitions.

With the company projecting 5.5X revenue growth in just four years, scaling 200% faster than leading hospitality brands, investors see a unique opportunity.

That growth is fueled by the pace of their openings. They've already opened three properties in 2025, and they plan to open five more locations in the coming months, including:

- The Hot Eye, a basement bar at their new Municipal Grand hotel in Savannah, Ga.
- Close Company cocktail bar in Atlanta.
- The first international Death & Co locations in

Melbourne and Brisbane, through a partnership with Australian Venue Co.

- And a new Death & Co in Seattle's Pioneer Square, just in time for the city to host the World Cup in 2026.

Unlike other hospitality brands that spend their growth capital on real estate and furnishings, Death & Co says it has found a powerful capital-light growth strategy, where the real estate developers are paying the upfront costs.

That lets Death & Co turn their growth into profits faster. They've already grown their margin dollars 7X, with a projected increase of \$6.8M in net income by 2028.

How investors could see a return

For investors, one of the biggest questions is how a private company eventually delivers returns. Death & Co's leadership is upfront about its long-term vision.

While an IPO could be one route, Kaplan believes a future sale to a larger hospitality group may be the most favorable option. It's a strategy that mirrors respected industry acquisitions where the customer experience remained intact even after new ownership. Either way the goal is the same, Kaplan says: Build meaningful value before pursuing an exit when market conditions align.

Death & Co is raising at a \$58.5 million valuation with a long-term target of \$120–\$150 million. The leadership team frames a potential exit in the three- to five-year range, though that timeline ultimately depends on market dynamics.

As Kaplan puts it, a future liquidity event would not only be about financial return, but also about honoring the community of investors who helped fuel the company's growth from the start.

Investors get exclusive benefits, from priority reservations to discounts

For Death & Co, raising capital directly from the community forges deeper connections with the people who believe in the brand. Unlike most private investments, backing Death & Co comes with real benefits designed to make investors feel like insiders.

Anyone who invests more than \$2,500 gets priority reservations at all Death & Co properties, invitations to exclusive investor happy hours and pre-opening events, and free access to Fashioned, the company's forthcoming cocktail education platform and community hub.

As investment tiers increase, so do the experiences. Think signed books and artwork, 10% off every visit, or even enjoying cocktails for \$12 for life (2007 menu pricing, a nostalgic nod to Death & Co's earliest days). High-rolling investors can unlock once-in-a-lifetime opportunities, from hosting a private cocktail party at one of the company's venues to collaborating with the team on a signature cocktail named in their honor.

The message is clear: At Death & Co, investors are a core part of the story.

How you can invest

For those who are interested, investing in Death & Co is simple. Shares are currently priced at \$2.13 each, and you can participate directly through the company's investment page.

But timing matters. The opportunity to invest ends on October 30, giving investors a limited window to claim their stake alongside the thousands who have already joined.

Learn more about the opportunity to invest in Death & Co here.

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