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PAX Labs Hires CEO Tyler Goldman to Handle Rapid Growth

Company Secures Technology Veteran to Lead Business as Sales of PAX Units Pass One Million and Demand for JUUL Outpaces Entire Industry

San Francisco (August 22, 2016) – [PAX Labs, Inc.](#), a leader in reinventing the smoking experience, has announced Tyler Goldman as CEO. Goldman joins the thriving company at a monumental time: sales of the company’s PAX premium vaporizer (current MSRP \$279.99) recently passed one million units; and JUUL, the company’s premium e-cigarette (current MSRP \$49.99), now ranks as the second leading U.S.-based independent e-cigarette company in sales, despite being in only 7% of stores.

As CEO, Goldman will be responsible for continuing to build the company’s platform to deliver premium, non-smoking experiences to fulfill unmet consumer demand. Goldman’s initial focuses will be on meeting the growing demand for JUUL, expanding the PAX portfolio to address additional consumer segments, leveraging the company’s innovative technology to continue improving vapor experiences for both PAX and JUUL consumers, and expanding the PAX Labs team to support the company’s fast growth.

Introduced last year as the first premium e-cigarette, JUUL is the fastest-growing electronic smoking device in the U.S. convenience store channel, having grown 94% this year according to IRI. It has also out-indexed industry growth in the e-cigarette category by 600% this calendar year. Demand for JUUL validates the emergence of a premium segment e-cigarette category, with JUUL being priced materially above all other offerings. Despite recently quadrupling production capabilities, JUUL continues to experience sellout across the country.

PAX is the world’s best and highest selling portable vaporizer. PAX continues to outpace the overall rapid growth in the vaporizer industry and maintain the dominant market share in its category. The company plans to release additional products in the near future, which are poised to do the same in new markets. As tech-meets-culture website The Verge noted, “PAX is ahead of everyone else and still sprinting.”

“Tyler has a tremendous track record in the tech industry, building premium brands by delivering products in new categories that super-serve consumers,” said PAX Labs co-founder and chief product officer James Monsees. “We have set out to do the same from day one, achieved a great deal of success in a short period of time and are confident that Tyler is the ideal executive to further accelerate our growth and lead us into our next stage.”

Goldman has over 20 years experience leading technology companies. He was previously the CEO, North America at Deezer, a top global music streaming service, CEO of BUZZMEDIA, the largest pop-culture digital publisher, SVP and founding member of Movielink, a movie streaming service sold to Blockbuster, and founder and CEO of Broadband Sports, an early Internet pioneer.

“Over one billion people in the world smoke. Almost all are looking for a better solution. While early, PAX Labs’ platform is offering these consumers better solutions and, in so doing, the company is transforming the smoking business. PAX Labs already has scale with two market-leading products, has developed incredible IP we can continue to leverage to better meet existing needs and address new needs, and is growing at a rapid rate—what’s not to like?” said Goldman.

About PAX Labs, Inc.

PAX Labs was founded in 2007 by two Stanford Design Program Masters graduates with the mission of making beautiful and technologically advanced vapor products for adult smokers. Headquartered in San Francisco, the vaporization technology company is leading the reinvention of the smoking experience with its innovative, premium vaporizers. Offerings from the company include PAX 2, the second generation of its popular PAX product line, and JUUL, a game-changing new product in the e-cigarette category. Both PAX 2 and JUUL were winners of the 2016 iF DESIGN AWARD. For more information, please visit www.JUULvapor.com and www.PAXvapor.com.

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