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Denver sobriety tech company goes public with plans to double staff

Technology

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The company is aiming to decelerate the annual \$249 billion cost of alcohol abuse in the U.S.

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A Denver-based company offering alcohol policy management solutions, SOBRSafe (Nasdaq: SOBR), began trading as a public company on the Nasdaq this week.

SOBRSafe, the world's first preventative touch-based technology to prevent alcohol-related incidents, has its sights set on replacing breathalyzers in the coming years, stating that the company's flagship product is not only more cost and hygiene efficient, but produces results instantaneously compared to the near-minute times of a breathalyzer.

SOBRSafe currently has 11 employees, 10 of which are in Denver located at its headquarters at 6400 S. Fiddlers Green Circle. The company plans to double the size of the organization within the next year, with a focus on staffing in sales to drive demand for their product.

SOBRSafe crossed the line into revenue in the first quarter of 2022. The company has raised \$17.5 million to date in investor validation.

SOBRsafe's Vice President of Communications Justin Davis said the company has capitalized on the recent lack of technological innovation in the sobriety space. Similarly, he said drinking habits developed during the Covid-19 pandemic aren't easy to break and are being taken back into the workplace, which is where their products step in.

SOBRsafe is increasingly marketing to employers amid the return to offices after alcohol consumption increased during the Covid-19 pandemic. A national survey of U.S. adults [found](#) that excessive drinking increased by 21% during the Covid-19 lockdowns in 2020.

While expanding their products into commercial fleets, they are planning to develop additional alcohol-detection applications for youth drivers and rehabilitation this year.

"The pandemic allowed us some time to perfect our product," said Davis.

"The plan was always to get to Nasdaq, but just how to do it," he said regarding SOBRsafe beginning to plan their pivot to Nasdaq during April of last year.

Shares of the alcohol-safety product company fell 21% Tuesday after opening at \$1.95.

In November of last year, the company's flagship product, SOBRcheck, launched. It's a non-invasive identity authentication and alcohol detection system with a growing subscriber base of over 600 users, Davis said.

The technological service is transferable across multiple forums, including stationary access control, personal wearables and integration with vehicles.

SOBRcheck costs \$1/day per employee with a free unit purchase and has found the most success and popularity in warehouses, manufacturing and construction workplaces, although it is suitable for fleets and offices. The wearable model costs \$19.95 per user monthly with a \$199.95 unit-purchase fee.

The company sells the product to employers as a safety check. Within seconds of a user being flagged on the system, via cloud computing technology, the management of the company is immediately notified before the employee can get behind the wheel or perform a work duty.

“Not only does our technology aim to save lives and encourage healthy living practices, but it can drive material insurance discounts for employers, ultimately, saving money for other employee programs, like health, benefits and retention,” said David Gandini, the chairman and CEO of SOBRsafe, in a press release.

SOBRsafe is aiming to decelerate the annual cost of alcohol abuse in the U.S. – [which is \\$249 billion](#) – with nearly half of all industrial accidents with injuries involving alcohol, according to the Centers for Disease Control and Prevention.

When the now SOBRsafe was in a precursor entity phase in mid-2019 with about only five employees, it acquired TransBioTec. The [rebranding](#) move came with a \$2.5 million investment in their flagship product SOBRcheck, and left the company with its current company brand and model.