
Meet the Founder



Nigel Hardy
Founder and CEO, Plxsur

Having previously worked for big tobacco, what was it that excited you about the harm reduction category?

Harm reduction is such a rewarding environment, and it's been brilliant to bring my tobacco experience into a space which has a positive impact on public health. I had worked in the industry for 15 years, and that gave me a good understanding of the relationship that smokers have with tobacco: they adore the experience, but ultimately want to quit. Understanding smokers and delivering positive results for them is what excites me about the category and about Plxsur.

Smokers are very brand loyal. Do you see that translating across to vaping?

I don't think so, because the vaping industry hasn't benefited from the decades of marketing investment which has built brand equity for tobacco companies. Vapers are promiscuous customers – they'll have many different devices and flavours in their top drawer – and I think it will be difficult to replicate that same brand loyalty. It's for that reason that innovation in the market is so critical. Vapers enjoy new experiences, and as an industry we'll need to continue bringing new devices with new flavours to the market to meet their needs.



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David, Charlie and yourself all come from different backgrounds. What brought you together to form Plxsur?

We all knew each other, so it was a bit like getting the band back together! We reconnected in mid-2021 and realised that we had great complementary skills. David brings an enormous amount of experience to the table and is a fantastic visionary. Charlie has a little black book of vaping businesses from around the world, which has been incredibly useful during Plxsur's build process, and he's also very experienced from an M&A project management perspective. I'm the operator – my background is in building and running businesses. We brought all those skills together and it's from that diversity of experience and skillset that the Plxsur strategy was born: building the largest vaping business across the world, on a platform of responsibility, through which we can earn the right to shape the future of vaping.

Let's dwell for a moment on that core mission. What does shaping the future of vaping mean, and where do you think Plxsur is making the most significant impact?

Above all, Plxsur is professionalising the vaping sector. The industry was created by entrepreneurs and remains incredibly fragmented. At Plxsur, we want to bring professionalism and capability developments to our partner businesses without diluting their agility and drive.

We also want to improve perceptions and position vaping as an accepted and professionally run industry. That applies to all stakeholders – whether they be smokers, businesses, consumers, regulators, politicians, or the media. By reinforcing the message that all our businesses are responsible, we can improve the vaping industry for the long term.



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What is Plxsur's vision for the next ten years?

We're thinking big - we want to be number one in terms of market share. Leadership will be critical to meeting that objective, but we're well aware as a business that leadership is earned. As we continue to build and grow, our aim is for Plxsur and our portfolio companies to be respected as responsible, capable and professionally run. With that reputation comes the right to be thought-leaders, and it's through thought-leadership that we will be able to drive change, and demonstrate the role nicotine can play in our future society.

What are the obstacles to this?

Public opinion is a huge obstacle. As an industry, we need to build confidence in the sector, and demonstrate that we continue to offer the ultimate solution for smokers. Communication is at the heart of shaping perceptions, but we have to walk the talk. The most important thing for Plxsur is that we deliver on our strategy.

We take it as our responsibility to overcome the challenges that the industry is facing. I believe that we have a genuinely differentiated operating model that nobody else can deliver on. We have a strong and capable team. We partner with amazing businesses that are market leaders. Above all, we're incredibly focused on delivery.

What do you say to those who are sceptical of the category?

I think the big test is describing your job in simple terms to your mother. That is always a challenge, but at Plxsur we are building a business which will have a transformative impact on public health. There are still 1.1 billion smokers in the world. We can provide a reduced risk solution for them and we're on a journey to do just that.

What is your ideal scenario from a regulatory perspective?

The market is screaming out for discipline, and we absolutely see regulation as a force for good. I think what's important is that we have a disciplined regulatory framework around the world, but one in which the industry is still able to communicate effectively to its stakeholders.

There remains a degree of uncertainty around vaping. What is Plxsur doing to advocate for further research from a medical perspective?

We would love to contribute to and invest in more research. That will come once we have scale and have established a rhythm of operating as a group. On safety, we're looking forward to seeing the outcome of clinical trials that are currently underway. What we do know at this stage is that vaping provides a 90% reduced risk. It's critical for public health that consumers, regulators and the media are cognisant of that vital fact, because it will be essential for a huge number of smokers in the future.



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