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Crisp, the online-only supermarket, acquires local food supplier and raises €75M

As scale-up continues to grow, customer base and orders double

AMSTERDAM, 11 October - Crisp, the fast-growing online-only supermarket for Dutch and Belgian shoppers, has raised €75M from existing and new investors. The company, which has doubled its customer base - and number of orders - in the past year, will also complete the acquisition and scale-up of local supplier, Eetfabriek this month. Crisp's total product range has grown 36% during 2022, driven in part by the launch of the first range of non-food related items and last summer's expansion into Belgium.



The increase in impact throughout the chain was supported by a €75 million investment round which was completed earlier this year. Half of the round came from existing long-term investors including Target Global and Keen Venture Partners. The new investors include a number of top Dutch entrepreneurs and executives with valuable experience, such as Adriaan Mol (founder of Mollie and co-founder of MessageBird), Sander van der Laan (former CEO at Action and Albert Heijn) and Joes Daemen (founder Somerset Capital Partners).

Besides groceries, Crisp brings fresh cooking under its own label

With the acquisition of Eetfabriek, Crisp will see its fresh assortment expand from 15 to 50 mostly seasonal ready-to-eat dishes. As part of its mission to make better food accessible

for the many, Crisp believes that the quality of the meal is determined by the quality of the ingredients.

Tom Peeters, CEO of Crisp said,"We understand our customers' taste buds. And we also know exactly where to find good quality, local and seasonal produce. Besides the daily groceries, we now have a completely in-house kitchen where professional chefs turn our fresh produce into flavourful dishes, without any detours and at affordable prices. Eetfabriek had long been a supplier to Crisp, and together we have now scaled this channel from number 21 to the top three largest local sources offered through our app."



More support for more impact

Since its launch into the Belgian market in June 2021, Crisp has been growing there exponentially; orders have again doubled within the last month. In both the Netherlands and Belgium, Crisp delivers using its own fleet of vehicles, and is moving quickly towards 100% electric delivery.

"The financial support gives us a lot of confidence and this is boosted even more by the increasing customer demand," Peeters continued. "We see the same trend that was recently identified in <u>international research by McKinsey</u>: even in a changing economic climate, fresh and conscious eating remains important, although keeping it accessible is becoming increasingly complex. We see that Crisp offers a solution to exactly that. In a challenging market with global increases in commodity prices and energy costs, we see our model is at an advantage, as it gives us shorter distances due to a short supply chain and an energy-efficient infrastructure without offline stores. That is how we stay relevant to the customer and we see that reflected in demand."



Imagery.zip 37.35 MB

About Crisp

Crisp is the supermarket-app for fresh food. The service delivers groceries throughout the Netherlands and Belgium seven days a week, and any orders made through the app before 10PM, will be delivered the next day. The assortiment includes products from more than 800 local farmers and food suppliers. Crisp was launched in

November 2018 by Tom Peeters, Michiel Roodenburg and Eric Klaassen. Crisp's mission is to make better food accessible for the many. Crisp is the most acclaimed brand of the past three years in the Benelux, with awards for service, design and brand such as Esprix, ADCN, SPIN and DIA. In June '22, Crisp was awarded Most Innovative e-Commerce Company by industry platform Emerce and was also named Best Online Supermarket by research firm GfK (Formulerapport FMCG e-Commerce 2022) in terms of offering, service, price and quality.

Vera Möhrlein

PR manager

veramohrlein@crisp.nl +31(0)6 45 17 2626

Crisp

Lizzy Ansinghstraat 163 1072 RG Amsterdam

www.crisp.nl

