



Websuper Picnic obtains 100 million euros growth capital

Dutch family funds invest in new online supermarket

Amsterdam, 28 March 2017 – Several Dutch family funds are investing a total of €100 million in online supermarket Picnic, namely NPM Capital (the private equity firm of the family-owned company SHV), De Hoge Dennen, Hoyberg and Finci. The family funds involved are investing for the long term. A year and a half ago Picnic started making deliveries of groceries and other daily shopping needs and it has experienced explosive growth since. The investment in Picnic will enable the online supermarket to realize its ambitious growth plans.

Sustainable strategy

The innovative and sustainable technological solution developed by Picnic has impressed investors. It enables Picnic to realize a very high level of customer satisfaction while at the same time making home deliveries of daily shopping needs free of charge via compact, electrical vehicles. "We are the modern version of the milkman, that has a complete assortment, available for everyone and always ready to serve", explains cofounder Joris Beckers. "In every new city where we launch our operations, we have been repeatedly astonished by the enormous interest shown by customers in the services we offer. These new investments will go a long way to help us serve a great many more people and become the most sustainable supermarket on the planet."

NPM Capital has a long-term investment strategy with a focus on Dutch businesses and sustainable value creation. Bart Coopmans, managing director of NPM Capital: "Picnic is a company that fits perfectly into our long-term investment strategy. It's a Dutch company that is highly innovative, has a strong brand, an ambitious team, and an enormous potential. We're proud to be able to be a part of it."

10,000 jobs

In the coming years, Picnic will expand its activities to include a great many more urban areas, and the projections are that it will create job opportunities for over 2,000 new employees this year. In the longer term, this number is expected to rise to 10,000.

Picnic's growth and ambitions are an indication of the potential inherent in Dutch scale-ups. His Royal Highness Prince Constantijn of the Netherlands, special envoy at StartupDelta: "Picnic is a good example of 'thinking big'. Scale-ups in the Netherlands have an enormous potential, and Picnic has now joined the leaders here via innovative technology and job creation. In addition, this makes it clear that Dutch investors are becoming increasingly interested in Dutch scale-ups from a long-term investment perspective, and that is fantastic news."

Picnic is a collective venture

Picnic already provides services in various cities, including Utrecht, Amersfoort and Almere. Recently, it announced its intention to soon launch activities in other cities, including Delft, Leidschendam, Voorburg, Nootdorp, Ede and Veenendaal. Over 30,000 households have already done their shopping via the Picnic online supermarket, and Picnic's trademark electrical delivery vehicles have already become a familiar feature of city streets. Its use of electrically driven vehicles means that, in spite of Picnic's explosive growth, this growth does not come at the expense of the environment. It's also worth noting that Picnic's customers have, from the very beginning, been involved in providing input for the concept as well as product range. Due to its ability to provide the lowest price as well as free home delivery, Picnic is able to offer a win-win proposition for a very rapidly growing segment of the Dutch urban household market.

About Picnic

Before its launch at the end of 2015, Picnic worked quietly behind the scenes for three years with a team of 30 specialists on a new distribution method for home deliveries of groceries and other necessities without any unnecessary intermediaries. The client actually chooses which delivery run suits him best and knows the exact delivery time via the Picnic shopping radar. The cost of this new distribution method is so low that delivery is made free of charge, and the prices are also kept very low. Picnic is a homegrown Dutch business initiative undertaken by Dutch entrepreneurs. Internet entrepreneurs Joris Beckers and Frederik Nieuwenhuys were the owners of Fredhopper, the developer of personalization software for webshops. Michiel Muller already has many business startups to his credit and was previously involved in the Tango unmanned petrol stations startup and the ANWB competitor, Route Mobiel. Bas Verheijen is the former marketing director of Albert Heijn and C1000. Bouke van der Wal is the owner of the Boni supermarket chain. More recently, the retail entrepreneur Gerard Scheij also came on board.

Source: www.picnic.nl