



MerkaOrganico completes \$3.9m fundraising and successfully closes the acquisitions of Gastronomy Market and Distri Grups, creating the largest organic, artisanal and natural food player in Colombia

Medellín, Colombia

April 2022

MerkaOrganico, the Colombian-based gastronomic player focused on organic, artisanal and natural products implementing sustainable practices, is pleased to announce the completion of its pre-series A fundraising round, raising a total of \$3.9m from a group of domestic and international investors. The fundraising process, which will support the company's ambitious growth plan in the Colombian market, was supported by MerkaOrganico's majority shareholders Stefano Buono and Maribel Lopera Sierra and was oversubscribed by more than 30%. Brian Solano, CEO of US-based software firm CE Broker, will join MerkaOrganico's Board of Directors representing the Solano Family and bringing extensive experience in companies scale up.

As part of its growth plan, MerkaOrganico is also pleased to announce the successful closing of the acquisitions of Gastronomy Market and Distri Grups, creating the leading organic, artisanal and natural food player in Colombia with an employee base of more than 300 people.

Gastronomy Market, the leading healthy and gourmet food and beverage player in the city of Bogotá, operates a network of five strategically located centers in Colombia's capital serving a user base of more than 80 thousand clients. The company will expand MerkaOrganico's current network in Bogotá, resulting in further penetration and consolidation of the market and establishing its leadership position in the organic, artisanal and natural food sector.

Distri Grups, a distributor of healthy, functional and environmentally friendly products, operates in 27 departments in Colombia with direct sales force in the cities of Medellín, Bogotá and Barranquilla. Distri Grups will join and further strengthen and consolidate MerkaOrganico's healthy products distribution platform.



Carlos Echeverri – CEO of MerkaOrganico: *“The acquisitions of Gastronomy Market and Distri Grups show how MerkaOrganico is focused not only on the growth of its business, but also on the expansion of the healthy food & beverage industry overall, impacting farmers using organic practices, local entrepreneurs and clients. We believe the global trends towards more sustainable and healthy practices are systematically entering the Colombian market, resulting in a great potential for the region both from a customer appetite perspective as well as from a product development one.*

We are looking forward to integrating the two acquisitions and align the companies DNAs to remain faithful to the MerkaOrganico brand, while monetizing synergies and continuing to grow and bring memorable experiences to our customers. At the same time, we see tremendous opportunities in constantly adapting and implementing new technologies, which allow us to inspire and take good care of our customers and employees and tailor our services. This is what we believe will allow us to drive the uniqueness and sustainability of our business model in the region and worldwide.”

Luca Bianchessi – Chief of Staff & Board Member of MerkaOrganico: *“We are excited to welcome our new set of shareholders to MerkaOrganico and announce the successful closing of the acquisitions of Gastronomy Market and Distri Grups. These are two very strategic acquisitions for MerkaOrganico, representing the opportunity to accelerate the company’s growth trajectory by acquiring an established leader in the sector on one hand and further increase vertical integration by solidifying our distribution arm on the other. Thanks to their brand positioning and product portfolio, both Gastronomy Market and Distri Grups have been a natural fit for MerkaOrganico and will allow the firm to further penetrate and grow the sustainable healthy food and beverage market in Colombia.”*

More about MerkaOrganico:

MerkaOrganico is an innovative Colombian-based experiential gastronomic player which was born with the objective of revolutionizing the Latin America gastronomic scene by offering organic, artisanal and natural food products with a focus on sustainability and environmentally-friendly practices. The company was founded in Medellín in 2018 by Magally Lopera Sierra and it currently operates a network of 7 locations, conjugating the opportunity to satisfy a comprehensive grocery shopping list with the experience of an authentic Italian gastronomic center focused on in-house production serving an omnichannel strategy. MerkaOrganico strives to promote both local and international excellence by supporting local products and entrepreneurial efforts as well as exclusive PDO (Protected Designated Origin) products thanks to its international purchasing capabilities.

PRESS RELEASE #009
April 2022



www.merkaorganico.com.