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## Wolt closes \$530 million financing round to continue expanding beyond the restaurant

> **“We raised this round of financing to further strengthen our balance sheet, allowing us to think long-term and double down on building even stronger positions across our markets while continuing to expand our offering beyond the restaurant.” Miki Kuusi, CEO & co-founder of Wolt says**

> **Announcement comes following Wolt’s rapid expansion within the grocery and retail sectors during 2020, as Wolt already partners with over 1500 stores across different markets**

> **Wolt operates in 23 countries and 129 cities and partners with over 30 000 restaurants**

**Helsinki, Finland, 25th January 2021** – The Helsinki-based technology company Wolt announces it has closed a \$530 million round of financing. ICONIQ Growth led the round while Tiger Global, DST, KKR, Prosus, EQT Growth and Coatue joined as new investors. 83North, Highland Europe, Goldman Sachs Growth Equity, EQT Ventures and Vintage Investment Partners from Wolt’s existing investors also participated in the round. The new round takes the total amount of financing Wolt has raised to \$856 million.

Wolt launched in 2015 in Helsinki, Finland with 10 restaurants. In just five years, Wolt has expanded to 23 countries and 129 cities. During the past year, Wolt has gone beyond restaurants and takeaways into the grocery and retail sectors: for example it’s now possible to purchase everything from cosmetics to pet food and pharmaceuticals on the platform.

Kuusi concludes: “We operate in an extremely competitive and well-funded industry, and this round allows us to have a long-term mindset when it comes to doubling down on our different markets. Despite the turbulence of 2020, we’ve remained focused on growth, tripling our revenue to a preliminary \$345 million against a net loss of \$45 million. Compared to the \$662 million in new capital that we’ve raised during the past year, this puts us into a strong position for investing in our people, technology, and markets when thinking about the next few years ahead.”

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#### ABOUT WOLT

Wolt is a technology company that makes it incredibly easy to discover and get the best restaurants, grocery stores and other local shops delivered to your home or office. Wolt works together with over 30,000 restaurant and merchant partners as well as with over 60,000 courier partners across 23 countries and more than 120 cities. The Helsinki-based company was founded in 2014, employs over 2000 people today, and is led by its co-founder and CEO Miki Kuusi. Wolt has raised €267M in funding from investors including ICONIQ Capital, Highland Europe, 83North, EQT Ventures, Inventure, Lifeline Ventures, Goldman Sachs Growth Equity, Supercell founder & CEO Ilkka Paananen and Nokia Chairman Risto Siilasmaa, among others.

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