



By Matthew Jones

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Spoon Guru secures Woolworths funding



(l-r): Spoon Guru co-founders Simon O'Regan, Markus Stripf and Tim Allen

Food search technology start-up looks to US and Europe with backing of Australian retail group

A new stream of investment will allow Spoon Guru to extend the reach of its food search and discovery technology.

The London-based start-up has secured a Series A funding round with W23, the venture capital arm of leading Australian retail group Woolworths.

The multi-million dollar investment will be used to expand Spoon Guru's footprint with retailers across North America, Europe and the Asia-Pacific region. The company will also use the funds to fuel product innovation in-store and online.

Through the combination of artificial intelligence (AI) and machine learning, Spoon Guru enables food retailers to deliver shopping experiences tailored to each customer, based on their distinct dietary, health and wellness needs.

"There is a desire from shoppers for healthier choices and with a significant

swing to online shopping, grocery retailers have the opportunity to use technologies like Spoon Guru to drive and scale healthier baskets," said Markus Stripf, co-founder of Spoon Guru.

"It is our mission to provide retailers with the tools they need to ensure healthier food discovery, thereby improving basket sizes and values and in turn driving customer loyalty and growth for our partners. The funding will ensure we can further develop our product suite and expertise in driving towards this goal."

Following its formation in 2015, Spoon Guru successfully launched in the UK through a partnership with Tesco. In 2018, Spoon Guru partnered with Woolworths to support its ambitions in Australia and New Zealand. It has also secured heavyweight retail partnerships in the Netherlands and the US.

W23 was established by Woolworths in 2019 to partner with innovative start-ups as part of its retail ecosystem strategy.

With a particular focus on next-generation consumer products and disruptive services, W23 has partnered with a range of businesses from meal-kit deliveries, through to crowd sourced fulfilment, digital health, consumer goods and AI-powered SEO and SEM.

"Our investment in Spoon Guru fits perfectly into our portfolio of strategic partnerships with game-changing startups that are helping to shape the future of online retail," said Ingrid Maes, managing director of W23.

"Spoon Guru's specialist algorithms are already meeting the health goals and dietary requirements of millions of Woolworths' customers. Our partnership model will give the team at Spoon Guru the freedom to continue doing what they do best, while also

helping Woolworths differentiate its offer and accelerate the group's ability to meet the changing health needs of customers.”

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