

Alliance Venture invests in Kolonial.no

Oslo, Norway – May 2015 – Kolonial.no has raised MNOK 12 in a seed round led by Alliance Venture. The round was complemented by existing shareholders and new industry insiders.

Kolonial.no is already the largest online grocery in Norway. The company is experiencing rapid growth in an underserved segment of the Norwegian e-commerce market. The total market for groceries in Norway is around NOK 160 billion, with an estimated 0,1% of this sold through online players. In comparable markets, like Sweden and the UK, the market penetration is much higher.

Kolonial.no has a strategic collaboration with Rema 1000, giving access to a broad range of quality groceries at competitive prices. Kolonial.no distributes both through pick-up points and by home delivery, giving the consumer great flexibility while saving time. In addition, the company serves customers that are not able to shop themselves due to disabilities through agreements with local municipalities.

“Since the middle of January, when I started using Kolonial.no, I have hardly set foot in a normal grocery store” says Johan Gjesdahl, Partner at Alliance Venture. “We like the founding team, and the combination of what they have achieved and the potential makes the company very exciting. With a Norwegian grocery market of around NOK 160 billion and a proven business model in other markets, we see great opportunities for serving Norway with groceries online”.

“We at Kolonial.no are very excited about getting Alliance Venture on board” says Karl Munthe-Kaas, founder and CEO of Kolonial.no. “Access to their competence, network and capital will help grow the company, and to satisfy an increasing demand from our customers to make their lives easier. We look forward to helping more customers save time and money, by buying groceries smarter, faster and without going to the store”.

About Kolonial.no

Kolonial.no was founded in 2013 by a group of designers, developers, and operational experts. In a short amount of time, the company has grown to be the largest full assortment online grocery company in Norway. Customers can choose full menus and dinner kits, as well as a full assortment of other grocery items. This makes it easy to select the right items for your family - without paying more than at regular supermarkets. Kolonial.no offers home delivery and delivery at pick-up points.

Kolonial.no collaborates with Shell, Shell 7-Eleven and Statoil to create an extensive network of such pick-up points in Oslo and surrounding areas.

See www.kolonial.no for more information.

About Alliance Venture

Alliance Venture is a Norwegian venture capital firm investing in early stage technology companies. Total capital under management is 850 MNOK (about € 100 million). Alliance Venture was formed in 2001 by a team of experienced executives with broad business, financial and entrepreneurial backgrounds. The team is supported by a network of strategic alliances and an Executive Investor Network, consisting of more than 25 experienced individuals with a passion for startups.

See www.allianceventure.com for more information.