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Kwayga.com, the fastest supermarket supplier sourcing engine, closes €1 million funding round

Kwayga.com, the fastest supplier sourcing engine for supermarket buyers, has successfully closed a funding round, with a €1 million investment in the company, led by The Redesdale Food & Beverage Fund.

Cork-headquartered Kwayga.com enables supermarket buyers to cut their sourcing times by 40% using its game-changing supplier sourcing technology, achieving in minutes what previously took months.

Mike McGrath, Co-Founder and CEO of Kwayga.com, a forward-thinking leader in the realm of eSourcing, who has made it a mission to revolutionise the way supermarkets across Europe approach buying said: *“Redesdale’s investment is a huge vote of confidence in our groundbreaking technology. This partnership will significantly accelerate our growth across Europe as we continue to build high value relationships with significant UK and European buyers, reducing their sourcing time and costs by rapidly connecting them with the best European suppliers. This funding will be used to scale our team and continue to grow our product.”*

Michael Cantwell, a Partner in The Redesdale Food & Beverage Fund said; *“Redesdale is delighted to invest in Kwayga.com. We are excited about the expertise of the team and their exceptional technology which solves a key buyer pain point. It will be a game changer in how suppliers are sourced in the supermarket sector.”*

Kwayga.com was founded in 2021 by Mike McGrath and Martin Fitzgerald to provide a sourcing engine for Supermarket Buyers to engage them with perfectly matched private label and trending product suppliers in European markets where they would not previously have had visibility. It does this faster than ever seen in the sector, finding high quality product and supplier solutions quickly.

Buyers use Kwayga.com to cut 40% off their sourcing lead times, get new product requirements on shelves in record time; replace existing products when necessary; and for targeted cost saving programs. It already counts the main Irish supermarkets and several UK supermarkets as its customers, and has in excess of 80,000 suppliers on its database.

The Redesdale Food & Beverage Fund is a venture capital fund established by some of Ireland’s best known and most accomplished financiers, business leaders and commercial scientists. Investors in the fund include Enterprise Ireland, Lord Abbett, Musgrave, Coca-Cola, Monaghan Mushrooms, and Tate & Lyle. The fund targets food, beverage, and nutrition companies, led by ambitious entrepreneurs.

To find out more visit www.kwayga.com.

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For further press information contact:

Alison O'Brien, Alison O'Brien PR, alison@alisonobrienpr.ie. +353 86 602 3488

For Redesdale information please contact:

Michael Cantwell: +353 87 223 1063