

Eurocash invests in Frisco.pl

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Frisco.pl, one of the largest e-supermarkets in Poland, which makes part of MCI Group funds' portfolio, has found a new strategic investor - Eurocash. Following its partial buyout of existing Frisco.pl shareholders and a capital injection for the company, the leading distributor of food and FMCG products in Poland will hold ca. 44% of all Frisco.pl shares. MCI will remain the company's majority shareholder.

"Having Eurocash as a major investor is an important milestone for the company's development. The funding provided in this round will not only allow us to keep implementing Frisco's development strategy as a leading e-supermarket in Warsaw, but it will also pave the way for future business growth, e.g. by effectively launching our full product offer in other major Polish cities, which will happen sooner than originally believed," says Nicolas Jedraszak, President of the Management Board of Frisco.pl.

"Frisco.pl is one of the largest players on the Polish Internet sales market, boasting a modern and effective logistics platform. The company only sells its products online and therefore its Internet sales are in no way subsidised by brick and mortar outlets, as it happens in the case of many other market players in this sector. Frisco.pl will be a platform for us to gain valuable experience in the e-commerce industry. The agreement we have concluded will enable us to become the company's majority shareholder in future. We hope that the know-how we obtain now will later lead to the development of solutions which will strengthen the competitive edge of our customers - independent grocery stores," said Pedro Martinho, Member of the Management Board of Eurocash.

“The fact that such a strong partner as Eurocash joined the group of Frisco.pl investors effectively validates the company’s strategy in the e-commerce area and implies its huge development potential. Our common objective is to add value to the company. Eurocash’s support will translate into considerable purchasing and logistics synergy for Frisco, but even more importantly, it will accelerate the implementation of its development strategy and will make it possible to scale up its operations,” said Adam Jarmicki of MCI Management S.A.

Frisco.pl has demonstrated a double-digit sales growth in recent years. Its annual turnover exceeds PLN 30 million.

“We are delighted that Eurocash appreciates not only the e-commerce competences of Frisco.pl, but also its distribution model, which is unique in the Polish market. Our dedicated logistics centre and unique system allow us to deliver our customers’ orders in specific one-hour delivery windows, while at the same time supplying products fully compliant with the order, which can already be attested to by tens of thousands of our customers. Frisco.pl is recommended by more than 98% of all customers who have chosen our services,” says Grzegorz Bielecki, Member of the Management Board of Frisco.pl.