

Ahold Delhaize and global grocery retailers establish W23 Global

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Five of the world's leading grocery retailers have come together to establish a pioneering collaborative venture capital (VC) fund, W23 Global. The fund will seek to invest in innovative start-ups and scale-ups that deploy technology to enhance customer experiences, transform the grocery value chain and address the sector's sustainability challenges. Each retailer is an equal funder and partner in W23 Global, while their CEOs will sit on the investment committee.

Ingrid Maes, W23 Global CEO and Chief Investment Officer "W23 is a potentially game-changing international VC fund with a powerful proposition for both our investors and portfolio companies. We aim to offer our investors incomparable access to transformative innovation in grocery and sustainability worldwide. W23 Global will work with its investors to identify common unaddressed challenges and support entrepreneurs to develop solutions, offering faster pathways to global scale for portfolio companies. With leading grocery CEOs on our investment committee, founders can rapidly develop ideas based on an accelerated understanding of retailers' needs."

W23 Global complements its partners' continuing direct innovation and investment strategies. The fund's portfolio companies will be free to contract with any customer, whether a W23 Global partner or otherwise, on whatever terms they decide.

Upon the announcement, Frans Muller, Ahold Delhaize CEO, said: "As pioneers in retail innovation for more than 150 years, Ahold Delhaize has consistently led the way in investing in the customer value proposition. We look forward to enhancing our efforts by partnering with other industry leaders and maximising our collective impact. Together with best-in-class start-ups and scale-ups, we strongly believe we can further drive retail innovation, foster sustainability, and deliver greater value to communities worldwide."