

Press release Massy, 4 April 2022

# Carrefour and daphni launch Dastore, a venture capital fund dedicated to digital retail startups

## CD DASTORE

Carrefour Group announces joining forces with European venture capital firm daphni to launch Dastore, a dedicated venture capital fund aimed at investing in early stage startups which are addressing the digital retail space. The fund will initially invest 80 million euros by taking minority stakes in high potential emerging startups in France and globally to allow the Group to stay close to innovations and emerging technologies.

Thanks to this combination, Carrefour and daphni will bring a unique value proposition and strong competitive advantages to the startups, with access to all the know-how of seasoned investors, alongside the industrial capabilities and global reach of Carrefour.

This initiative unveiled a significant milestone in the progress of Carrefour's 2026 digital strategy, which was presented during its Digital Day on 9 November last year, and which aims to transform Carrefour into a Digital Retail Company.

With Dastore, Carrefour is adding another asset to its innovation ecosystem in order to better anticipate market disruption and identify future leaders and winning models. A dedicated team will be set up for Dastore, made up of experts from both daphni and Carrefour. In addition to Dastore's financial investment, Carrefour will be able to provide the startups with business acceleration, operational support as well as easier access to clients, international markets and data insights that they can use to help them grow.

The investment thesis will be focused on business areas related to Carrefour's digital strategy priorities: new e-commerce businesses, data and digital tools for operations and financial services in retail as well as logistics and supply chain new capabilities.

"Launching this venture capital vehicle is a huge milestone in our innovation strategy and illustrates our willingness to further develop the links we have with the startup ecosystem. Investing in startups is an opportunity for Carrefour to speed up its own digital transformation, while at the same time helping early stage companies to grow faster. We have therefore opted for an unprecedented investment fund model in the retail space and are delighted to start this adventure alongside seasoned and well-known investors such as daphni", said Elodie Perthuisot, Carrefour Group's Executive Director of E-Commerce, Data and Digital Transformation.

"Dastore is perfectly in line with one of daphni's strategic aims, which involves creating bridges between startups and corporates (in this case specifically, with Carrefour) in the area of digital retail", said Marc Simoncini, Partner at daphni.



#### **About the Carrefour Group**

With a multi-format network of more than 13 000 stores close to 40 countries, the Carrefour Group is one of the world's leading food retailers. Carrefour recorded gross sales of  $\in$ 81,2 billion in 2021. Its network of integrated countries employs more than 320,000 people who contribute to making Carrefour the world leader in the transition to food for everyone, providing everybody with access to high-quality, affordable food every day, in all locations. Overall, there are more than 500,000 people working under the Carrefour banner worldwide.

For more information, visit <a href="www.carrefour.com">www.carrefour.com</a>, or find us on Twitter (@GroupeCarrefour) and LinkedIn (Carrefour).

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### About daphni

Founded in 2015, daphni is a venture capital firm recognised throughout Europe. It has more than €500 million under management structured around an innovative value proposition for its clients: investors in its funds upstream of the value chain and start-ups making up its portfolio downstream. To help it deliver on its mission, daphni has developed an open-innovation platform supported by a community of more than 300 experts. With around sixty companies in the portfolios, including Agua Blanca, Back Market, Geev, Made.com, Swile, Stockly and Typology, the strategies of the funds managed by daphni are focused on new usages and sustainable projects that can win over global markets. www.daphni.com

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For more information about Dastore, visit www.dastore.vc.