

# Press Release

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## Scaling up impact

The multi awarded Swiss coffee startup algrano successfully closed a new financing round. Social impact funds join forces with experienced business angels to support the startup's disruption in the coffee trade. The founders announce a new board of directors consisting of top executives from the fields of e-commerce, sustainability and coffee trade.

Through its platform, algrano brings coffee growers online and integrates them to the global supply chains. Growers present their green coffees online and sell them straight to coffee roasters: algrano then organises the logistics to deliver the coffees. In this new trade model, exporters and importers act as service providers to growers and roasters and not as traders anymore. More than 200 growers and 300 roasters signed up on the platform and four shipments of coffees were delivered to roasters spanning entire Europe. The interest raised, the first sales and the successful deliveries demonstrate the potential of this inclusive new model.

Convinced by the impact algrano brings in the coffee value chains, the Innovationsfond of the Alternative Bank Switzerland (ABS) as well as the Geneva based impact investment fund Quadia, decided to back the growing company. "The Innovationsfond decided to engage with algrano because their unique business model fundamentally improves the terms of trade and life conditions of growers. In addition, algrano makes it possible for them to personally connect with coffee roasters and the consumers.", says Edy Walker, manager of ABS's fund.

In addition, the young team decided to surround itself with external expertise and built a board of experienced industry leaders who founded and led successful organizations. Pascal Mathis, co-founder of the Swiss startup GetYourGuide, brings in his experience in the development of online platforms. David Rosenberg, founder of UTZ Certified, comes in with an extensive knowledge of the challenges faced by coffee growers around the world. Finally, Ragnar Wetterblad, founder of Sourcing & Services, brings to the board his lifelong experience of coffee buying, producing,

shipping and trading. The company is now prepared to scale up its solution and offer this digital bridge between the South and the North to as many coffee growers as possible.