



Barclays helps Gousto with its first deal in the food-tech arena

Gousto, the UK's best recipe kit for choice, has secured a further £10m of funding, £5m of which was provided by Barclays through a Revolving Credit Facility.

With the remaining funds secured from Unilever Ventures, BGF Ventures, MMC Ventures and Angel CoFund, this funding will help Gousto to grow in the UK and support its cash runway.

The four-year-old company, which was voted the best company in its space by the Guardian and Time Out, has seen its turnover grow 238% each year for the last three years. A meal costs from £3.75 with free delivery, which Gousto claims is 20% cheaper than from the supermarket and the company delivers nearly 100,000 meals each week to customers across the UK.

“The additional funding will allow Gousto to accelerate our efforts to create the very best customer experience, and allow us to achieve our food waste mission. It’s really simple, but this way we please our customers, build a sustainable business, and do good in the world.”

In just four years Gousto has attracted funding from leading venture firms and smaller angel investors including Celebrity Master Chef contestant Andi Peters and England rugby star Jonny May. Gousto now employs almost 200 people in the UK with offices in Lincolnshire and London.



Timo Boldt, CEO and Founder of Gousto

said: “Gousto is on a mission to eliminate food waste. We can only achieve our mission if we make customers’ lives easier, better and more natural. This means giving customers the most recipe choice and discovery of new cuisines. We

offer the fastest turnaround time and delivery options, delivering incredibly fresh, seasonal, and high quality food. The additional funding will allow Gousto to accelerate our efforts to create the very best customer experience, and allow us to achieve our food waste mission. It’s really simple, but this way we please our customers, build a sustainable business, and do good in the world.”

Sean Duffy, Head of Technology, Media and Telecommunications at Barclays had this to say “Gousto is a rapidly growing business in the exciting food technology arena which is addressing a need where people want to eat well, reduce waste and save money. We are delighted to be able to offer Gousto a venture loan which will support their cash runway for them to achieve their strategic aims and build a sustainable business”.

Further information about Gousto is available on their website www.gousto.co.uk.

For more information about how Barclays is supporting UK entrepreneurs, visit:

<https://entrepreneurs.barclays/> or contact us on **0800 151 0044*** if your business has grown consistently at 20% each year in both revenue and number of employees over the last three years or has received external investment through post-seed funding.

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