

PAZZI

Robot & Gusto

Paris, June 17 2019

Press release – Fundraising Food Tech – PAZZI

www.pazzi.co

PAZZI raises €10 million Series A

to accelerate the development of its technology and open its 100% autonomous pilot restaurant with the first pizzaiolos robots cooking unlimited recipes before the customer's eyes!



Led by the Singaporean investment fund Qualgro, which is inaugurating its first investment in Europe, it brings together the French fund Eutopia, the historical investors, Partech and daphni, as well as American and Swiss entrepreneurs from the retail and food sector gathered around The Merchant Club.

After the 2018 fundraising achieved in the American Robotic Food Tech sector such as Zume or Spyce, these investors are counting on Pazzi, a pioneer in Europe, with the most advanced autonomous technology. Indeed, automation by robotization has become a major challenge for the sustainable development of the restaurant sector in the coming years* and a response to the ever-increasing consumer demand for more quality, safety and food traceability.

*Food robotics Market to Hit \$3.1B by 2025 (report Meticulous Research)



The objectives of this fundraising for PAZZI

With this new fundraising, Pazzi will accelerate its technological development by strengthening its R&D teams and industrial partnerships for the manufacture of the next robots and open its first restaurant in the Paris region in September at the Val d'Europe shopping centre (owned by the Klépierre group and located in 77), one of the leading shopping centers in France.

This opening will be the starting point for a global deployment from 2020, in concession/licence mode, with partners such as commercial property companies, food halls, airports, universities and ghost kitchens.



PAZZI – The taste for Invention

Pazzi was born from the imagination and patient R&D work (5 patents obtained) of two young French inventors, Sébastien Roverso and Cyrill Hamon, engineers passionate about robotics and electronics since childhood, who crossed paths with Philippe Goldman, former L'Oréal and now CEO. The 15-person team has been working since 2017 with chef Thierry Graffagnino, 3-time world champion of pizza, who signed the dough and recipes for pizzas, but above all helped engineers to teach robots to replicate the movements of pizzaiolos, in order to make the robotic experience visible and unique.



PAZZI – A New deal

PAZZI mission is broader than just being a "pizza robot company."


The Founders mission is to use the most advanced technology in robotics and automation to provide a plug-and-play solution to tackle Hospitality's main challenges: sourcing quality ingredients, recruiting staff, increase food traceability and safety while enhancing the fast food experience and offer delicious and affordable pizzas.

**Pizza market estimated at 134B€ at worldwide level and fast food industry at 900B€ (source : Xerfi)



PAZZI – Tech for Good Food

Pazzi founders have been fighting junk food for years and were keen from the beginning to use their skills to change the way fast food chains operate by increasing speed and freshness and operates with much more efficiency. Thanks to its cutting-edge technology (robots, vision & data learning) and years of research, Pazzi has been able to implement a high quality sourcing and exceptional recipes with its chef, Thierry Graffagnino, based on organic vegetables from Italy, clean label hams, French PDO cheeses, sustainable fish and flour from Ile-de-France mills, with a combination of over 5 million recipes.

 **Pazzirias :** It is also the possibility of 24/7 open catering and a speed of execution of 100 pizzas per hour, allowing PAZZI to be an optimal turnkey restaurant solution for operators of flow areas: stations, airports, main streets, shopping centers, department stores or campuses.



Philippe Goldman, CEO de PAZZI

*"Pazzi means "crazy" in Italian. It is in the image of our team and the crazy bet invested in research for 6 years, concretized in particular by 5 patents. The objective is now to conquer not only the global fast food market estimated at €900 billion** by creating a European champion but also to fight junk food while meeting the structural challenges of the sector. Pazzi's mission is to put technology and robotics at the service of taste and healthier food."*

The Singaporean investment fund Qualgro, which led this round, testifies to PAZZI's potential for innovation in the foodtech world :

Heang Chhor, founder of Qualgro VC

« The autonomous restaurant concept offered by Pazzi is meeting a growing demand from consumers across the world for fast, qualitative and affordable food options. Its user friendly digital tools and exciting robotics add to the overall great consumer experience. We are convinced that this concept could be rapidly scaled and implemented in big cities across USA, Europe and Asia. We are very happy and proud to support the Pazzi team and their disruptive concept and technology in their international expansion »



Upon request to PAZZI's press service: Interview of Philippe Goldman, CEO, and investment funds Qualgro

Photos already available on request – videos below

[Watch the video](#)

PAZZI PRESS OFFICE

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About PAZZI

Pazzi is the brand and development company created by the French Start-up of robotics food tech EKIM, created in December 2013 by two young engineers/inventors Sébastien Roverso and Cyrill Hamon. 5M€ have been injected since its creation and until 2018 by the BPI, the "Crédit Impôt Recherche" and the first investors Partech venture, daphni and Kima venture. EKIM and PAZZI teams are about fifteen employees, most of them engineers. Philippe Goldman is the ceo.

PAZZI/EKIM sas- 7 rue Edouard Buffard 77144 Montévrain. More on pazzi.co

Annex :

About PAZZI CEO and co-founders

Philippe Goldman, CEO and shareholder

47 years old, joined the EKIM adventure at early 2017 after 20 years of experience in B2C including 4 years with his own company and 11 years at L'OREAL. Philippe is also a board member of Merci Handy, a cosmetics start-up.

Sébastien Roverso, co-founder, Robotics director,

31 years old, ESIEE PARIS engineering school graduate (majoring in electronics and robotics), 3 years of experience at Bosch (electronics development and automotive embedded equipment),

Cyrill Hamon, co-founder, Automation director,

31 years old, ESIEE PARIS engineering school graduate (majoring in electronics and robotics), 3 years of experience at Thales (Radar embedded software development).

About our Série A investors

Qualgro – Olivier Sibony, Senior Advisor and Member of the investment committee of Qualgro, joins PAZZI Strategic Committee. Qualgro is a Singapore-based venture capital fund, investing mainly in tech companies with the potential to become regional and/or global players, mainly in data and SaaS, with strong tech advantages. Since its inception in 2015, Qualgro has made 20 investments across Southeast Asia, Australia and New Zealand. Starting 2019, Qualgro is looking to expand its portfolio in Europe. **More on qualgro.com**

Partech – Romain Lavault is a General Partner at Partech and a member of PAZZI Strategic Committee. Partech is a global investment firm with offices in San Francisco, Paris, Berlin and Dakar. They bring together capital, operational experience and strategic support for entrepreneurs at seed, venture and growth stages across multiple continents, with over \$1.2B investment capacity. Companies backed by Partech have completed more than 20 initial public offerings and more than 50 strategic exits above \$100M. **More on partechpartners.com**

daphni - Pierre-Eric Leibovici and Paul Bazin are members of PAZZI Strategic Committee. daphni is a venture capital company investing in European digital startups with an international ambition. The company coordinates its investments and gathers its community of entrepreneurs, business leaders, researchers, and creative people through a proprietary digital platform. Launched in June 2016, its initial 170-million-euro fund has already finalized more than 25 investments. **More on daphni.com**

Eutopia – Camille Kriebitzsch, Eutopia co-founder, is part of the PAZZI Strategic Committee. Eutopia is a European early stage venture capital fund dedicated to consumer startups. Eutopia's investment thesis is driven by current shifts in consumer behavior. We back founders who are rethinking the way we eat, shop, sleep and feel. Launched as Otium Brands in 2015, the fund has already invested close to €50 million euros across 14 startups including Feed, Oh My Cream, Mème Cosmetics and Dynamo. **More on eutopia.vc**

The Merchant Club. The Merchant Club (MC) is an exclusive international investment club gathering a select number of Family Offices founded by seasoned entrepreneurs who have acquired a wide range of expertise across various sectors and who share the desire to diversify their net worth. Through their London and New York offices, the founders of the MC, Laurent Zmiron and Laurent Ghouzi, are in charge of identifying and analysing with the support of their team each investment opportunity. As part of its due diligence process, the MC shares each opportunity with strategic investors and members of the club who have a deep knowledge of the sector in question.

This enables the other members of the club to benefit from co-investment opportunities alongside highly knowledgeable investors and therefore facilitate the decision process. **More on themerchant.club**

About our Série A advisors

Matador Ventures

Matador Ventures is a London based boutique advisory and investment firm, providing transaction advice and capital to the best foodtech and Agtech entrepreneurs in Europe. Severine Balick has acted as the exclusive financial advisor of Pazzi to raise their 10 M€ Serie A round. **More on matador-ventures.com**

Villechenon

Morgan Hunault-Berret, partner and Amélie Maindron, associate, are PAZZI legal corporate lawyers. Villechenon is a French independent law firm, created in 1979, with a strong entrepreneurial spirit. It specializes in business law, private equity, venture capital and mergers & acquisitions. The quality of its interventions, the highly specialized nature of its teams, its knowledge of the markets – mainly "small and mid-caps" – and of its players and its requirement to provide its clients with expertise, creativity and legal security enable it to work on more than 80 transactions per year. **More on villechenon.com**