

Nana Delivery raises \$3.6m to offer affordable grocery shopping and fast deliveries

After creating the main beverage delivery app in Brazil, founders started Nana Delivery because they believed convenience should be accessible to all people. With initial operations in Belo Horizonte (capital of the state of Minas Gerais), the company raised a round led by venture capital firms Canary and MAYA Capital

São Paulo, January 2022 - Grocery shopping, in a simple and affordable way, and with ultra-fast delivery. For the founders of Nana Delivery, this is a convenience that must be accessible to everyone. Created in the second half of 2021, the company announces this week its first round of investments, a \$3.6 million pre-seed round led by venture capital firms Canary and MAYA Capital, with participation from the UK fund Presight. The round will help Nana build its technology, as well as start and expand its operations, which began in December 2021 in the city of Belo Horizonte, capital of the state of Minas Gerais.

With an app available for Android and iPhone, Nana offers a quite simple experience: users just need to choose the products and place the order, receiving the packages in just a few minutes, with free shipping. In order to make this offer a reality, Nana uses a network of dark stores, which allows the company to store products close to consumers, as well as to have an exclusive dedication to online deliveries, ensuring that product selection, packaging, dispatch, and shipping are done very quickly. In addition, the company has partnerships with logistics operators, who manage the demand with delivery partners.

“Today, people often have to choose between convenience and price to buy everyday products. With Nana, we show that there is no need to choose and that convenience is for everyone”, says Mariana Assis, director of people and co-founder. “No wonder we chose the name Nana, which comes from bananas, a popular food that is on the table of many families in Latin America. Our visual identity, in turn, is heavily based on posters that we see in grocery stores all across Brazil - and that is what we seek: to be close to our consumers when they need it, as someone close to us.”

The market that Nana Delivery is entering is one of the most relevant for Brazil's economy: according to data from the Brazilian Association of Supermarkets (Abrás), the food retail sector corresponded, in 2020, to 7.5% of the national GDP, with revenue of over USD 87 billion. However, the vast majority of these sales still take place in the physical world, with numerous inconveniences for the consumer. “Our mission is to make sure that people don't waste any more time going to the supermarket, waiting at checkout lines, and carrying heavy bags home. It's about having the convenience in an affordable and accessible way, with an exceptional experience”, says Gustavo Fino, CEO and co-founder of Nana.

In its first month of operations, Nana already covers 60% of Belo Horizonte and plans to be in the entire city by February. “We are very happy with this beginning in Belo Horizonte. It is one of the largest capitals in Brazil and is a great city to test innovations that we want to bring to consumers throughout the region”, says Lucas Montez, director of product and growth and co-founder of Nana Delivery.

Founders helped to build Zé Delivery, a reference in the market

To build an operation like Nana Delivery's, which combines technology and the material world, is not simple, but the company's founders have experience in the sector. They have created and operated one of the main delivery services in the country: Zé Delivery. Graduated in Administration from FGV-SP, Gustavo Fino was one of the founders of the beverage delivery app of the AB InBev group, which started operations in 2015.

At Zé Delivery, he also met the other founders of Nana Delivery — Lucas Montez (director of product and growth for five years at the company), Mariana Assis (director of people for four years), and Rodrigo Vasconcelos (director of operations for two years). Over time, they managed to take Zé Delivery to 200 cities, with 6 million deliveries per month. In the second half of 2021, Fino, Montez, Mariana, and Vasconcelos decided to unite strengths for a new purpose: to undertake a business 100% of their own, made from scratch, with a giant market opportunity.

The quartet's expertise and market opportunity attracted investors: at the end of 2021, Nana closed its first round of investments, worth US\$3.6 million. Led by venture capital firms Canary and MAYA Capital, the round also included the British fund Presight. "We have a giant dream and we needed the best investors on our side, capable of adding a lot of knowledge and contacts", says Fino.

"Since our first interaction, Nana's founding team impressed us a lot for their experience and vision of the market. We believe they have the skills and knowledge to build a business that can change the way Brazilians buy everyday items, bringing convenience to many, many homes", says Marcos Toledo, managing partner of Canary.

"MAYA sees enormous potential in the growth of online retailing, but there is still a lack of efficient, accessible solutions that, in fact, offer a good experience for the consumer. The experience of Nana's team brings the perfect combination to solve this pain better than anyone else", says Monica Saggiaro, managing partner of MAYA Capital.

With the amount raised, Nana invested in technology and hired its first employees, in addition to expanding operations. Today, the company has 25 people and plans to open positions in the technology, product, and operations areas.

About Nana Delivery

Founded in the second half of 2021, Nana Delivery is the easiest and cheapest way to shop for groceries, with fast home delivery and free shipping. It started to operate in December 2021, in Belo Horizonte, capital of Minas Gerais, and was founded by Gustavo Fino, Mariana Assis, Lucas Montez and Rodrigo Vasconcelos. In late 2021, the company raised its first round of \$3.6 million in investments, led by venture capital firms Canary and MAYA Capital. Learn more at www.nanadelivery.com