



Instacart Announces Finance Industry Veteran Nick Giovanni Is Joining The Company As Chief Financial Officer

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Giovanni Will Succeed Current CFO Sagar Sanghvi

SAN FRANCISCO, Jan. 7, 2021 /PRNewswire/ — Instacart, the leading online grocery platform in North America, today announced it has appointed Nick Giovanni as Chief Financial Officer, effective January 27, 2021. Giovanni will oversee finance, accounting and corporate development for the Company, and will report directly to Founder and Chief Executive Officer Apoorva Mehta. Giovanni will succeed current CFO Sagar Sanghvi and the two will be partnering together to ensure a seamless transition.



Nick Giovanni, Incoming CFO, Instacart

"We want to thank Sagar for all of his contributions to Instacart over the last five years. During his time at the company, Sagar helped us navigate some of our biggest business milestones while significantly strengthening our financial profile. From building up our financial rigor to helping us successfully scale our business during a year of unprecedented growth, I'm proud of how Sagar and our talented teams effectively managed triple-digit surges in customer order volume, doubled the size of our shopper community and expanded our marketplace to welcome hundreds of new retailers," said Mehta.

"As we look ahead, Nick's finance experience, operational discipline, and deep understanding of complex marketplaces like ours will be instrumental to Instacart. He's regarded as one of the most respected and accomplished technology and internet investment bankers, and he's played a pivotal role advising some of the world's most prolific companies, founders and management teams as they've scaled from being private companies to global leaders. For years, Nick has served as a trusted advisor to Instacart, supporting our business as we've grown to become the North American leader in online grocery. We're excited to now welcome him as our new CFO, where he'll help steer Instacart's next chapter of growth and strengthen our position as an essential service for consumers, shoppers and partners," Mehta continued.

Before joining Instacart, Giovanni spent more than 20 years at Goldman Sachs where he advised clients on hundreds of financing, strategic and investing transactions, including some of the largest financial transactions and public offerings of the last two decades for companies such as Airbnb, DoorDash, Square, Twitter, Snap, Dropbox, Yelp, Zynga, eBay, Meituan and Baidu, as well as direct listings for Spotify and Slack. He also worked on several high-profile M&A deals at Goldman Sachs that helped reshape industries, including Slack's sale to Salesforce, Credit Karma's sale to Intuit, Spotify's acquisition of podcast properties, Skype's sale to Microsoft and Zillow's purchase of Trulia.

Giovanni joined Goldman Sachs in 1998 and most recently served as Head of the Global Technology, Media and Telecom Group. He was also a member of Goldman Sachs' Investment Banking Division Executive Committee and its Investment Banking Division Growth Investing Committee. During his tenure at Goldman Sachs, Giovanni held a number of roles with the company across its offices in New York, Tokyo, Hong Kong and San Francisco.

"Our family has relied on Instacart for years and I'm thrilled to join the team during such a unique time for the company. Instacart is helping to bring the grocery industry online for consumers, retailers, advertisers and shoppers," said Giovanni. "It's been particularly impressive to watch Instacart successfully scale its operations and technology over the last year during a period of unprecedented growth. Apoorva and the talented management team have built a lasting business in a massive market that's poised for continued online growth. I look forward to partnering with them as we focus on delivering long-term value for our customers, shoppers and partners."

Instacart today partners with more than 500 national, regional and local retailers, including unique brand names, to offer delivery and pickup services from nearly 40,000 stores across more than 5,500 cities in North America. Instacart is available to 85% of U.S. households and 70% of Canadian households.

About Instacart

Instacart is the leading online grocery platform in North America. Instacart shoppers offer same-day delivery and pickup services to bring fresh groceries and everyday essentials to busy people and families across the U.S. and Canada. Instacart has partnered with more than 500 beloved national, regional and local retailers, including unique brand names, to deliver from nearly 40,000 stores across more than 5,500 cities in North America. Instacart's delivery service is available to 85% of U.S. households and 70% of Canadian households. The company's cutting-edge enterprise technology also powers the ecommerce platforms of some of the world's biggest retail players, supporting their white-label websites, applications and

delivery solutions. Instacart offers an Instacart Express membership that includes reduced service fees and unlimited free delivery on orders over \$35. For more information, visit www.instacart.com. For anyone interested in becoming an Instacart shopper, visit <https://shoppers.instacart.com/>.

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