



Instacart Announces \$600 Million in New Funding Led by D1 Capital Partners

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SAN FRANCISCO — [Instacart](#), the North American leader in online groceries, announced today it has raised \$600 million as part of a financing round led by D1 Capital Partners. The investment from D1 Capital comes after a year of tremendous growth for Instacart and raises the Company's valuation to \$7.6 billion.

"The U.S. is nearly a \$1 trillion grocery market, and last year we saw almost every major grocer in North America bring their delivery business online in a significant way. We believe we're in the very early stages of a massive shift in the way people buy groceries and we expect that one in five Americans will be shopping for their groceries online in the next five years," said Apoorva Mehta, CEO and Founder of Instacart. "We're excited to partner with D1 Capital on this investment, which is a testament to the growth we've seen and our ambitious plans for the future."

Instacart expects to deploy the new capital from D1 Capital in a number of ways, including further expansion in North America, marketing investments to increase awareness of Instacart at our retail partners' stores, and recruiting world-class engineering and product development talent. Today, Instacart is accessible to more than 70% of U.S. households and more than 50% of Canadian households. Instacart serves more than 15,000 different grocery stores across 4,000 cities with a dedicated community of 50,000 shoppers. Helping drive that growth are Instacart's deep partnerships with more than 300 beloved national, regional and local retailers such as Kroger, ALDI, Loblaw, Sam's Club, Sprouts, Publix, Albertsons and Walmart Canada. To-date, Instacart has raised more than \$1.6 billion in funding and has 600 full-time employees across North America.

Dan Sundheim, Founder of D1 Capital Partners, noted, "We have strong conviction in Instacart and its team and pursued the partnership because of the Company's unique industry leadership position and the growth opportunity ahead. Grocery is the largest category within U.S. retail and it is also one of the least penetrated online. The industry is at a tipping point and there will likely be a significant acceleration in the adoption of online ordering for grocery delivery over the next few years. We believe that traditional retailers will lead the category online, as their brick and mortar stores are the most effective distribution centers for fulfillment of online grocery orders. Instacart's world-class management and engineering team has proven to be a highly effective partner for grocers to serve customers in new ways."

About Instacart:

[Instacart](#) is the North American leader in online groceries and one of the fastest growing companies in e-commerce. Instacart's same-day delivery service brings everyday essentials and fresh groceries to consumers in the U.S. and Canada as fast as an hour. Instacart has partnered with the most popular national and regional retailers such as Albertsons, Costco, CVS, Kroger, Loblaw, Publix, Wegmans and Sam's Club, among others. The Instacart marketplace offers more than 300 retailers and trusted local grocers that customers love. The company's cutting-edge technology powers some of the world's biggest retail players by supporting their e-commerce marketplace and delivery solutions. Instacart also offers an [Express Membership](#) program, giving customers unlimited free delivery from available stores on orders over \$35. For more information, please visit www.instacart.com.

About D1 Capital Partners:

D1 Capital LP is a global investment advisory firm that operates across public and private markets. The firm combines the talent and operational excellence of a large, premier asset management firm with the flexible mandate and long-term time horizon of a family office. Founded in 2017 by Daniel Sundheim, D1 focuses on investing in the global internet, technology, telecom, media, consumer, healthcare, industrial, and real estate sectors.