



Instacart Announces \$225 Million In New Funding Led By DST Global, General Catalyst And D1 Capital Partners

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Funds Will Support Continued Investment in Shopper Community, Strategic Business Initiatives Such as Advertising and Enterprise, and Help Further Scale Instacart's Technology and Operations

SAN FRANCISCO — Instacart, the North American leader in online grocery, today announced it has raised \$225 million as part of a new financing round led by DST Global and General Catalyst, with existing investor D1 Capital Partners participating. The investment comes as Instacart continues to experience an unprecedented surge in customer demand for grocery delivery and pickup. Today's announcement increases the company's valuation to \$13.7 billion.

"COVID-19 created a massive shift for the grocery industry and forever changed how people view the necessity of on-demand services. Overnight, Instacart became an essential service for millions of families across North America and our teams have worked incredibly hard to safely serve customers and shoppers during this time of need. We have ambitious plans for the future and this new investment enables us to deepen our support for our shoppers and partners, further fund strategic initiatives such as our advertising and enterprise businesses, and continue to deliver exceptional experiences for customers. This pandemic has fundamentally reshaped the way people think about grocery and ecommerce, and we're proud to have Instacart continue to play an important role in people's lives now and long after this crisis subsides," said Apoorva Mehta, Founder and CEO of Instacart.

Today, Instacart is accessible to more than 85% of households in the U.S., across all 50 states, and more than 70% of households in Canada. The company has accelerated its launch cadence with retailers since the start of the year and now partners with more than 400 national, regional and local retailers across more than 30,000 stores in the U.S. and Canada. In addition to groceries and everyday goods, the company has also expanded its offering over the last year to include alcohol and prescription delivery and pickup services. As Instacart looks ahead, it expects to deploy the new capital in a number of ways, including: continuing to support its growing shopper community with new services and features; further investing in key businesses such as Instacart Advertising and Instacart Enterprise; and further scaling its operational and technical teams to help meet the increased customer demand for grocery delivery and pickup.

"It's been remarkable to watch the Instacart team, in these unprecedented times, not only successfully scale its operations and technology to serve customers, but also provide earning opportunities for hundreds of thousands of shoppers, as well as continued business for its retail partners. We are excited to partner with Apoorva and the Instacart team as they deliver long-term value for customers, shoppers, retailers and advertisers for years to come," said Saurabh Gupta, Managing Partner at DST Global.

"That Instacart was able to meet an unprecedented increase in consumer need over the past several challenging months is just one of many signals of the company's operational excellence. We've been following this team since the beginning and, today, we're proud to partner with Instacart as they continue to build the service – with its ease of use, selection, and affordability – to make online grocery accessible for millions of people across North America," said Kyle Doherty, Managing Director, General Catalyst Endurance fund.

"Instacart's response to COVID-19 – refocusing the company to meet the rapid shift in needs of customers, shoppers and retailers – has strengthened our conviction in its capacity to lead this important industry in partnership with brick and mortar retailers. We continue to believe that consumer adoption of online grocery will grow substantially in the coming years and are proud to deepen our investment in Instacart at this time," said Dan Sundheim, Founder of D1 Capital Partners.

About Instacart

Instacart is the North American leader in online groceries and one of the fastest-growing companies in ecommerce. 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 400 beloved national, regional and local retailers, including Albertsons, ALDI, Costco, Kroger, Loblaw, Publix, Sam's Club, Sprouts, Walmart Canada, and Wegmans, among others, to deliver from more than 30,000 stores across more than 5,500 cities in North America. Instacart's delivery service is available to more than 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 for 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/>.