instacart

RAVI GUPTA, PARTNER AT SEQUOIA CAPITAL, JOINS INSTACART'S BOARD OF DIRECTORS

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SAN FRANCISCO, Sept. 22, 2023 /PRNewswire/ -- Instacart (NASDAQ: CART), the leading grocery technology company in North America, announced that Ravi Gupta, Partner at Sequoia Capital, has joined the Company's Board of Directors. Gupta is a seasoned technology executive with more than 20 years of experience in business operations and finance. He brings to the Board a deep and nuanced understanding of Instacart's business, having served as the company's Chief Financial Officer from 2015 to 2019, and from 2016 to 2019, also served as Chief Operating Officer.

"We're thrilled to welcome Ravi to Instacart's Board of Directors. In addition to being a world class operator and strategist, Ravi is also uniquely attuned to Instacart's business, with a deep understanding of the company's business model, economics, partnerships, and vision," said Fidji Simo, CEO and Chair of Instacart. "With Ravi, we're gaining a highly respected leader and financial mind, as well as someone steeped in experience with Instacart and the broader grocery industry. His perspective will be invaluable as we chart our next chapter as a public company and continue to drive value for our partners, customers, shoppers and shareholders."

Gupta is currently a Partner at Sequoia, where he focuses on consumer, mobile/internet, and fintech investments. He is a director of Acelerate, Meter, and Noom, and works closely with companies including Faire, Fireblocks, and Remote, among others. Prior to joining Sequoia, Gupta spent nearly five years as Instacart's Chief Financial Officer from 2015 to 2019, and from 2016 to 2019, also served as Chief Operating Officer, where he played an integral role in solidifying Instacart's early leadership in the space.

Prior to Instacart, Gupta spent a decade at KKR serving on the senior leadership team and helping build KKR's Infrastructure investing platform. He was previously at McKinsey and Company, where he provided strategic consulting to companies across a variety of industries.

"It's been a pleasure to witness Instacart continue to accelerate over the last couple of years, and I'm thrilled to partner more closely with this exceptional leadership team and the company in my new capacity as a board member," said Gupta, Partner at Sequoia. "Instacart has built a strong, durable business while maintaining a deep commitment to its partners and its mission of giving everyone access to the food they love. I'm excited to collaborate with the team and the board as we continue to bring Instacart's vision for the future of grocery to life."

Gupta joins Instacart's Board of Directors, which also includes Instacart CEO and Chair Fidji Simo; Barry McCarthy, President and Chief Executive Officer of Peloton; Daniel Sundheim, Founder and CIO of D1 Capital Partners; Frank Slootman, Chairman and Chief Executive Officer of Snowflake; Michael Moritz, Senior Advisor to Sequoia Heritage; Jeff Jordan, General Partner at Andreessen Horowitz; Meredith Kopit Levien, President and CEO of The New York Times Company; and Lily Sarafan, Co-founder and Executive Chair of TheKey.

Instacart today partners with more than 1,400 national, regional and local retail banners, including unique brand names, to offer delivery and pickup services from more than 80,000 stores across more than 14,000 cities in North America. Instacart is available to over 95% of households in the U.S. and Canada.

About Instacart
Instacart, the leading grocery technology company in North America, works with grocers and retailers to transform how people shop. The company

partners with more than 1,400 national, regional, and local retail banners to facilitate online shopping, delivery and pickup services from more than 80,000 stores across North America on the Instacart Marketplace. Instacart makes it possible for millions of people to get the groceries they need from the retailers they love, and for approximately 600,000 Instacart shoppers to earn by picking, packing and delivering orders on their own flexible schedule. The Instacart Platform offers retailers a suite of enterprise-grade technology products and services to power their e-commerce experiences, fulfill orders, digitize brick-and-mortar stores, provide advertising services, and glean insights. With Instacart Ads, thousands of CPG brands – from category leaders to emerging brands – partner with the company to connect directly with consumers online, right at the point of purchase. With Instacart Health, the company is providing tools to increase nutrition security, make healthy choices easier for consumers, and expand the role that food can play in improving health outcomes. For more information, visit www.instacart.com/company, and to start shopping, visit www.instacart.com.

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