Beelivery Acquires London-Based Sustainable Delivery Service Pinga

UK's No. 1 on-demand rapid delivery service, Beelivery, acquires Pinga in bid to corner the London grocery market



London, United Kingdom Jan 27, 2022 (<u>Issuewire.com</u>) - <u>Beelivery</u> has acquired the Pinga business with their 600 London-based low-emission drivers and riders in the latest in a series of major expansions that the company has made over the last 2 years.

Incorporated in 2015 as the first rapid grocery service in the UK, Beelivery has been providing rapid delivery of essential and emergency groceries to doorsteps, achieving an average delivery time of 46min, with 21% of orders delivered in under 25mins.

Beelivery connects independent drivers with customers from all over the UK who need last-minute groceries or are keen to top-up their cupboards. A nearby driver then personally shops on behalf of the customer and delivers the requested items to their home, on-demand, in as little as 15 minutes, 24 hours a day, 7 days a week.

Due to a combination of the company's unique business model, £multi-million investment from Greenbank Capital and the current TV and integrated media campaign, Beelivery has grown exponentially over the last 2 years. While this kind of growth is to be expected with the recent pandemic,

consumers are showing no signs of changing these newly acquired habits and reliance on convenience. Beelivery sales have increased by an enormous 140% with their TV campaign, despite lockdown procedures relaxing.

Beelivery is set to acquire over 5,000 customers, in addition to 600 drivers and couriers using sustainable vehicles from the Pinga acquisition. This will allow them to further extend their already sizable lead in grocery, late night alcohol, and convenience deliveries across London. Beelivery will also look at continuing to offer delivery of Boots the Chemist's range of products to maintain Pinga's successful service, adding a broader range of products to Beelivery's existing 4,000 SKU's.

Beelivery's Joint CEO and Co-Founder Yazan Bin Mohamed comments: "This acquisition enables Beelivery to leverage the driver capacity and loyal customers of Pinga in Central London and extend our lead in this competitive market. The company is now exploring further M&A deals, and in particular we are now open towards further strategic alignment with our closest competitors. We are open towards mergers or strategic acquisition in the UK or Worldwide while we are raising our 25 GBP million round."

Beelivery is the only company operating across 90% of all available postcodes in the UK and offer their delivery services 24/7, every day of the year, and we can expect this to be the first of many acquisitions to follow.





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