

## Investment Overview

- Founded in 2014 in Germany
- Marley Spoon is a subscription-based weekly meal kit service that services customers in three primary regions:
  - Australia
  - United States
  - Europe (servicing Austria, Belgium, Germany and the Netherlands)
- Since launch, Marley Spoon has delivered over 14.5 million individual meals and developed more than 9,000 recipes.
- As of 1 March 2018, Marley Spoon had over 111,000 Active Customers across both the Marley Spoon and Dinnerly brands.
- Meal kit providers, including Marley Spoon, provide a subscription based service where customers sign up to a weekly plan and choose a set number of meals and portions – from a changing menu which are then delivered the following week.
- Focused on the Groceries and Restaurant market

## Why do customers choose Marley Spoon?

The appeal of Marley Spoon meal kits is driven by the following factors:

- Choice and variety
- Health
- Convenience and time savings
- Flexibility
- Family time
- Food waste reduction

In the United States and Australia, Marley Spoon has also launched a separately branded offering named Dinnerly, which is a lower-cost meal kit designed to broaden the customer base by targeting more cost-conscious consumers.

## Who are Marley Spoon's competitors?

Marley Spoon believes it is competing within the intersection of the grocery market and restaurant market, with its subscription-based meal kit services offering an alternative to both groceries and 'eating out' or getting 'takeaway' from restaurants. As such, Marley Spoon's competitors include supermarket chains, online-only vendors of groceries, corner stores such as convenience stores and takeaway stores, dine-in restaurants, delivery only and take-away platforms, pre-prepared meal providers and other meal kit providers.

Marley Spoon's key meal kit competitors in each of its geographic regions include:

- Multi-continental: Hello Fresh
- United States: Hello Fresh, Blue Apron, Home Chef, Sun Basket, Plated
- Other: Guosto, Chefs Plate, Linas Matkasse, My Food Bag

## Growth Strategy:

<https://thenextweb.com/business/2017/04/13/growth-story-marley-spoon/>

1. Grow Marley Spoon's customer base by growing consumer awareness, driving customer acquisition and exploiting new market opportunities such as the lower-priced Dinnerly offering.
2. Drive growth within the existing customer base through upselling additional products to existing customers and using data-driven
3. Improve efficiencies throughout the business through procurement and logistics optimization and enhancing manufacturing and automation.

## Videos:

[Fabian Siegel, Marley Spoon - NOAH18 Berlin](#)

[Executive Series 17 June 19: Marley Spoon \(MMM\) CEO, Fabian Siegel](#)

[Fabian Siegel, Marley Spoon - NOAH15 London](#)

[Marley Spoon - NOAH19 Berlin](#)

## Marley Spoon KPIs

### Active customers

- 2018: 173,000 **86% increase** from
- 2017: 93,000

### Total orders

- 2018: 2,169
- 2017: 1,124

### Average portions per order

- 2017 & 2018: 7.0

### Cost per acquisition

- 2018: 66,000 euro (91% repeat customer revenue)
- 2017: 67,000 euro (93% repeat customer revenue)

## Dinnerly

- Released in US and Australia to broaden customer base by targeting cost-conscious customers
  - 8 meals per week: 2 - 4 portions
  - “One of the most inexpensive quality meal kits available in the United States and Australia”
- Lower price point achieved through reduction in the number of individual ingredients in a meal, designing lower priced recipes, using digital recipe cards instead of paper packaging
- Appeal to different customer than Marley Spoon

## Marley Spoon active customers

- 80% women 30+
- 80% in relationship
- 40% live in households with children
- Higher concentration in urban / inner city suburban areas
- Cooking meal kits is more popular during the week than on the weekend
- Cite convenience and time saving
- Ability to choose what they cook

## Customer Acquisition

- Online marketing, offline marketing, referrals
- Martha Stewart is for US customer acquisition
- Marley Spoon in-house chefs and nutritionists + food procurement team develop easy-to-cook recipes

## Preference for Direct Sourcing

- Direct from producers for fresh quality
- Other ingredients sourced from wholesale suppliers

## Value Prop

- Choice and variety - customers select recipes based on dietary requirements
- Health - ingredients in meal kit are pre-measured
- Convenience and time saving
- Flexibility - 2-6 meals per week, 2-20 portions per recipe
- Family time
- Food waste reduction

TASTY:

Website: <https://tasty.co>

- Owned by BuzzFeed
- World's largest social food network
- Short, engaging video content with easy to follow cooking recipe demos
- Bright colors, quick, aesthetic
- Unique recipes/tips & tricks to engage younger demographic (Gen Z and millennials)
- Recipe attached to videos
- App, blog, customizable cook books, and line of cooktops
- Tasty Kids - kid-friendly recipes, video demo from anonymous "kid chef"

What kinds of recipes?

- Occasions
  - Weekend Meal Prep
  - Romantic Dinners
  - Game Day
  - Family Events
- Special Diets
  - Vegetarian
  - Keto
  - Healthy Eating
- Easy
  - One-Pot Recipes
  - Easy Dinner
  - No Bake Desserts