



## **Redistributing food oversupply with AI - SPRK.global completes seven-figure seed financing**

- Berlin-based impact start-up SPRK.global develops unique technology using AI to reduce food waste throughout the supply chain.
- Investors include the Toniebox/Boxine founders, Zanox co-founder Jens Hewald and the Corporate President of Samsung Electronics.
- SPRK will use the fresh capital to build the technological distribution platform and to expand infrastructure and logistics.

**Berlin, 4 November 2020** - The Berlin-based impact start-up SPRK.global (SPRK) has raised a seven-digit euro amount from international investors in a seed financing round. The investors support the start-up, which was founded in March 2020, in its aim to significantly reduce food waste together with all participants in the supply chain and to avoid it in the long term. To achieve this, SPRK is developing and using an innovative and technology-driven distribution approach using artificial intelligence. The start-up is closely aligned with the goals of the Agenda 2030 for United Nations Sustainable Development Goals.

### **Investment in a future with no food waste**

SPRK investors include Toniebox/Boxine founders Marcus Stahl and Patric Fassbender and the Haas Family Office in Austria, which has many years of international expertise in the food production sector. Some business angels also believe in the vision of SPRK. For example, the impact entrepreneur Christian Vollmann, Jens Hewald as Zanox co-founder and former Chief Technology Officer, the professional football player Mario Götze as an impact-oriented start-up investor as well as actor and film producer Fahri Yardim (Jerks, Tatort, etc.) support the idea. With Young Sohn, Corporate President of Samsung Electronics, a co-founder of the Extreme Tech Challenge also belongs to the circle of investors. In total, the impact start-up collected a seven-digit Euro amount and is also gaining relevant expertise and industry contacts.

### **Unique technology to reduce food waste**

SPRK's vision is a world without unnecessary food waste and thus a significant reduction of unnecessary CO2 emissions. At present, the food supply chain hardly uses any technologies to distribute surplus food and thus prevent it from being wasted. This is where SPRK comes in, in close collaboration with partners from various parts of the supply chain, and is developing its own platform for redistributing highly edible but surplus food in a timely manner, later almost in real time - with systematic consideration of non-profit organisations as demand partners. This protects the climate, as the corresponding CO2 emissions are not released unnecessarily. According to the World Climate Report, food waste is responsible for eight to ten percent of all man-made greenhouse gases - four times the global CO2 emissions of air travel.



SPRK CEO Alexander Piutti founded the Impact Start-up after having already established several technology companies and digital marketplaces. "A cancer misdiagnosis in 2014 as a crucial moment in my life and the birth of our first child in 2015 gave me the impulse to use my experience as a start-up founder and passionate "techie" to contribute to a fairer world. The globally unsolved problem of food waste has never left me. It is unbelievable that every year 1.6 billion tons of perfectly consumable food are disposed of worldwide and at the same time some of our fellow human beings go hungry," says Alexander Piutti, founder and CEO of SPRK. "We at SPRK see ourselves as advocates of the circular economy. We are extremely grateful that with the support of the investors, our financial advisors Björn Caspers (C. Consult) and Kai-Arne Jordan (Capaligner) and in close cooperation with the supply chain stakeholders, we are able to create a sustainable and scalable solution to reduce food waste and nip it in the bud in the long run", Piutti continues.

The start-up will use the fresh capital primarily to further develop the innovative distribution platform with increasing automation and using artificial intelligence, as well as to expand the infrastructure and logistics and enlarge the team.

SPRK's approach won first place worldwide in the Extreme Tech Challenge (XTC) in the "Smart Cities" category in July 2020. The XTC is the world's largest "TechForGood" competition for sustainable start-ups that use technology to meet global challenges. More than 2,400 start-ups from 87 countries presented their technology-driven solution concepts.

The test phase in Berlin between SPRK, suppliers and customers from spring 2019 until the official launch showed that the concept is proving its worth. In the medium term, the business model is to be expanded to include the whole of Germany and beyond.

#### **About SPRK**

The impact start-up, SPRK.global GmbH (SPRK), aims to redistribute food oversupply and eliminate food waste from the global supply chain over the long term. By reducing food waste, SPRK also reduces unnecessary CO2 emissions and saves natural resources, like water and energy. To achieve this, SPRK is developing an innovative distribution platform, using artificial intelligence and machine learning. The SPRK technology connects supply chain participants to ensure that food oversupply is redistributed quickly and in line with demand, with systematic consideration of non-profit organisations as demand partners. Worldwide, 1.6 billion tonnes of food are wasted every year, 12 million tonnes of which are wasted in Germany alone.

SPRK's mission is closely aligned with the United Nations Sustainable Development Goals (SDGs), in particular SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), and SDG 17 (Partnerships for the Goals). In July 2020, SPRK was selected out of 2,400 international applicants as a finalist in the Extreme Tech Challenge (XTC)—the largest "Tech For Good" competition for sustainable start-ups. With its impact-driven, innovative technology platform, SPRK went on to take first place in XTC's "Smart Cities" category.



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**Photo material:**

1. Alexander Piutti (SPRK CEO & Founder)
2. SPRK Team