

# HungryPanda raises £15.4M to take on the US market

HungryPanda, an online food delivery platform serving Asian restaurants and ex-pat Chinese populations, has leveraged a \$20M (£15.4M) investment.

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HungryPanda, online food delivery platform serving Asian restaurants and overseas Chinese populations, has received a \$20 million investment from 83North and Felix Capital.

With this funding, HungryPanda will pursue its ambitious goal to reach an annual run rate of \$200M (£154M) by May 2020. The company is already profitable in the UK and New York City, and with this investment plans to expand its activity in 18 US cities this year.

Founded in the UK in 2017, the company has grown rapidly and now operates in 31 cities across the UK, North America, Australia, New Zealand and Europe and employs over 300 people.

*“The US is strategically important to us and it will be our primary focus in 2020.” – Eric Liu, CEO, HungryPanda.*

Food delivery is a competitive sector in the UK and other major markets, but HungryPanda could free up space for its own niche by differentiating itself from its main competitors UberEats, Deliveroo and FoodPanda.

To reinforce its competitiveness, HungryPanda localised its platform for Chinese-language users, including business owners, and focuses on Chinese food and grocery deliveries. Additionally, it accepts payment services like Alipay and WeChat Pay and uses WeChat as part of its marketing efforts.

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#FOODTECH

## HungryPanda

£15.4M

83North and Felix Capital

HungryPanda, a specialist online food delivery platform serving Asian restaurants and overseas Chinese populations, has announced \$20 million in funding led by Laurel Bowden from 83North and Antoine Nussanbaum from Felix Capital.

Founded in the UK in 2017, the company has grown fast and now operates in 31 cities across the UK, North America, ANZ and Europe and currently employs over 300 people. This new investment will allow the business to pursue ambitious plans to reach an annual run rate of \$200 million by May 2020. Already operating profitably in the UK and New York, HungryPanda plans to launch in 18 cities in the US in 2020.

“The US is strategically important to us and it will be our primary focus in 2020,” said Eric Liu, CEO of HungryPanda.

“We are delighted to secure the backing of 83North and Felix Capital to bring our unique service to more people in more places. Their unrivalled industry investment experience, coupled with our ability to focus on the precise needs of our customers and launch in each new city within a two-week window, means we are in an ideal position to significantly scale the business to meet the huge levels of demand created by Chinese cuisine.”