

**Blue like an Orange Sustainable Capital Fund announces a US\$10 million investment in RobinFood to improve access to quality food at affordable prices, and minimizing the environmental impact of the restaurant industry through the reduction of food waste.**

- *The investment provided by Blue like an Orange Sustainable Capital aims to support RobinFood's efforts to promote access to quality food at affordable prices, especially for the low-income strata of the population*
- *RobinFood's offering encourages a balanced diet among its consumers while minimizing the environmental impact of their operations through the use of technology, which allows the company to achieve low levels of food waste*
- *The investment is part of a US\$32 million round that will allow RobinFood to continue with its successful expansion in Latin America*
- *The funding will contribute to the achievement of several United Nations Sustainable Development Goals, in particular SDGs 2, 8, 9 and 12*

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Blue like an Orange Sustainable Capital is pleased to announce its investment in cloud restaurant operator RobinFood (the "Company"). Through its portfolio of brands and the use of proprietary technology, RobinFood is able to serve its customers throughout the day, maximizing the use of the kitchens it operates. This transaction is part of an investment round of US\$32 million, in which Blue like an Orange has participated alongside reputable international and local investors. The proceeds from this round will allow RobinFood to continue with its expansion in Latin America.

Affordability and convenience are the main factors limiting the access to nutritious food and the adoption of healthy diets, especially in low-income groups. In fact, the Latin American region is simultaneously experiencing an increase in the intake of unhealthy food and a reduction in healthier food options. In the last decade, changes in employment and demographics (increased income, urbanization, and women participation in the workforce) have modified dietary patterns in the region towards more convenient options such as processed food, which is becoming increasingly associated with some forms of chronic diseases. These patterns are expected to intensify over the next decades and, as a result, diets risk being deficient in terms of calories, diversity, and nutrients, especially for urban poor populations. RobinFood provides an alternative offering that improves the availability of healthy food at affordable prices, offering balanced dishes with fresh ingredients and high-quality processes. In addition, by creating a massive channel of distribution, RobinFood aims to provide the consumers with nutritional information which will contribute to improved awareness regarding healthy eating habits.

RobinFood also contributes to the reduction of food loss. Estimates suggest that 17% of total global food production may be wasted and that food services are responsible for 26% of the waste produced. According to FAO, one of the main causes of waste generation are the operational inefficiencies that exist in food purchasing and preparation. One of the reasons why restaurants fail to adopt solutions to food waste is inadequate employee training and competing priorities, such as food safety and food quality. RobinFood maintains waste levels of around 3-4%, significantly lower than industry estimates around 15%-30%, based on its data driven approach which supports the company's proprietary algorithms to estimate upcoming demand, raw material efficiencies, management of centralized processes of its digital kitchen management systems, and scalable training to all of RobinFood's workforce.

As part of its investment in RobinFood, Blue like an Orange Sustainable Capital will support the Company developing and implementing internal systems to maximize its positive social impact, while minimizing environmental harm.

*“We are thrilled to announce our new partnership with Blue like an Orange Sustainable Capital, an incredible team and a great endorsement for our sustainability strategy. Blue like an Orange will support RobinFood to fulfill our mission to make good and affordable food available for everyone across Latin America”,* said Jose Guillermo Calderón, Founder and CEO of RobinFood.

*“We are delighted to partner with a group like RobinFood and to support its efforts to promote access to fresh food at affordable prices to the low-income strata of the Latin American population. We are also excited to support a company which aims to reduce food waste and improve its sustainability practices, including employment practices, with such seriousness”,* said Rashad Kaldany, Managing Partner and CIO of Blue like an Orange Sustainable Capital.

Specifically, the expected development outcome of the investment in RobinFood supports several United Nations Sustainable Development Goals, including but not limited to: SDG 2 (End hunger, achieve food security and improved nutrition and promote sustainable agriculture), SDG 8 (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all), SDG 9 (Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation), and SDG 12 (Ensure sustainable consumption and production patterns).

#### **About Blue like an Orange Sustainable Capital**

Blue like an Orange Sustainable Capital seeks opportunities to lend to companies and projects that deliver both strong risk-adjusted returns and positive social impact in support of the UN's Sustainable Development Goals. Blue like an Orange Sustainable Capital focuses primarily on agriculture, education, healthcare, access to finance, traditional infrastructure, renewable energy, and technology-enabled services. The Company strives for sustainable development outcomes to foster inclusive and sustainable growth without a trade-off with respect to market level rates of financial returns. Blue like an Orange Sustainable Capital's partners are Bertrand Badré, Rashad Kaldany, and Emmanuelle Yannakis.

For more information, please visit <http://www.bluelikeanorangecapital.com>.

#### **About RobinFood**

Established in 2018, RobinFood is a cloud restaurant operator intended to enable access to quality and affordable homemade food to everyone in Latin America. The company operates as a foodservice house of brands with a proprietary tech platform leveraging an integrated network of physical and cloud kitchens and restaurants, increasing efficiency and user satisfaction while decreasing costs. RobinFood has presence in Mexico, Colombia and Brazil where it has more than 50 cloud-restaurants and eight brands.

For more information, please visit <https://www.robinfood.com/>

#### **PRESS CONTACT**

Augustin Degroote, Blue like an Orange

E-mail: [investor.relations@blueorangecapital.com](mailto:investor.relations@blueorangecapital.com)