

Global Retail Accelerator to kick off in Berlin and Minneapolis with METRO and Target

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- METRO is teaming up with Target for a one-of-a-kind Retail Accelerator to take place across 2 continents
- 10 start-ups will be chosen for the approximately 3-month programme in Berlin and Minneapolis
- Applications can be submitted at www.metro-target-accelerator.com. The first joint programme will begin in May 2019

Berlin/Düsseldorf, 3 December 2018 – Scaling successfully requires more than just having a good business concept. How can a tech start-up that has traction and a working product get access to the global wholesale and retail markets? The wholesaler and food specialist METRO as well as the US retailer, Target, have joined forces to make this possible. Building on the success of their close collaboration with Techstars, METRO and Target have now, partnered to customise their programme content and invest in start-ups in a stage agnostic way. The METRO Target Retail Accelerator certified by Techstars will take place in both Berlin and Minneapolis, all 10 start-ups will spend a total of 3 months across the 2 cities. During this time, the start-ups will be coached by experts selected from a pool of hundreds of mentors. They will receive funding of up to 120,000 USD each and receive support from METRO and Target in the areas of piloting, network and industry expertise. Recruitment is now open for their first joint accelerator at www.metro-target-accelerator.com. The 14-week programme will begin in early May 2019 and conclude with a Demo Day in Minneapolis in August, at which point the founders will pitch their businesses to the Target, METRO and Techstars leadership, as well as to the local start-up community and potential investors.

With the new METRO Target Retail Accelerator certified by Techstars based in USA and Germany, start-ups are provided with unique access to the wholesale and retail industry across continents. This structure will enable start-ups to connect with a global network of experts, investors, customers and accelerator alumni, from both companies and Techstars alike.

“Our 2 companies are teaming up to have a programme with a unique feature: giving access to executives and network of two of the leading global players in wholesale and retail,” says Hansjoerg Sage, Co General Manager of Hospitality Digital, a subsidiary of METRO that runs the wholesaler’s Accelerator programmes. “Feedback from start-ups from our previous Accelerator programmes has shown to us how valuable it is to have the

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opportunity to try out their solutions directly in day-to-day operations and roll them out if they're successful. With this joint effort, we're continuing to develop this added value. We aim to bridge the gap between innovation and implementation by attracting and investing in start-ups which have 'live' products and first revenues. Overall, we believe this new programme will contribute to catalyzing the evolution of the wholesale and retail sector."

"Target's portfolio of accelerator programmes allows us to test a broad set of external innovations that can further differentiate and enhance our guest experience," said Minsok Pak, Target Executive Vice President, Chief Strategy and Innovation Officer. "The partnership with METRO not only extends our reach globally to bring new ideas to Target, but it further helps start-ups understand how to scale."

"We look for business models worldwide that can be applied to every segment of the wholesale and retail value chain, from back-end to customer-facing and everything in between," says Garan Goodman, who recently assumed the position of Managing Director for the METRO Target Retail Accelerator. Goodman is a successful serial entrepreneur and responsible for start-up investments with international companies and many teams which went on to raise multimillion rounds, flip to the US and enjoy exits. "The programme focuses on vital facts for any start-up that wants to prove out a product and gain new streams: investing, piloting and international scaling."

Applications can be submitted at www.metro-target-accelerator.com and will close on February 24th. The programme kicks off in May 2019 and will conclude in August with a Demo Day in Minneapolis to showcase each start-up's progress.

METRO is a leading international specialist in wholesale and food retail. The company operates in 35 countries and employs more than 150,000 people worldwide. In financial year 2016/17, METRO generated sales of around €37 billion. The company provides custom solutions to meet the regional and international needs of its wholesale and retail customers. With its sales brands METRO/MAKRO Cash & Carry and Real as well as delivery services and digitalisation initiatives METRO sets the standards for tomorrow: for customer focus, digital solutions and sustainable business models. More information at www.metroag.de.

The METRO Accelerator operates under Hospitality Digital, a subsidiary of METRO founded in 2015 with the mission of bringing digital solutions to the HoReCa (hotel/restaurant/catering) sector, to also build a platform of innovators, founders and independent business owners. In order to cater to the 2 target groups of METRO AG, there are 2 METRO Accelerator programmes: Hospitality, which focuses on solutions for the hotel, restaurant and catering sector, and Retail, which focuses on the retail, wholesale and trade sector. The METRO Accelerator powered by Techstars for Hospitality was launched in 2015, and the Accelerator for Retail began in 2017. To bring the programmes closer to their respective businesses and attract more retail solutions from around the world, METRO has partnered with the US retailer Target for its 2019 METRO Target Retail Accelerator certified by Techstars. More information at www.metroaccelerator.com and www.metro-target-accelerator.com.

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