



Media Release

E-commerce growth market food: Social Chain increases share in KoRo to 57 percent

- **Capital increase and additional funding: six million Euros for further expansion**
- **Increase in revenue: quadrupling in 2020 to over 22 million Euros**
- **Internationalisation: New e-commerce platforms in Italy, France and Finland**
- **Wanja S. Oberhof: "KoRo's social commerce concept sets benchmark in today's online trade."**

Berlin, 13 November 2020. Investment in the growth market of online food: Social Chain AG (WKN: A1YC99) increases its share in the internationally operating food platform KoRo from 52 to around 57 percent. The increase will be part of a capital increase with additional funding commitments, which will provide KoRo Handels GmbH with a total of six million Euros for further expansion. With the additional funds, the e-commerce platform will above all accelerate further international expansion. Recently KoRo has also started operating in Italy, France and Finland. In addition to its home market Germany, KoRo operates trading platforms in England, Austria, Switzerland and the Netherlands. KoRo specialises in the distribution of trending food products in the superfoods, dried fruit, nuts and snacks segment. By marketing bulk packaging directly to the end consumer, KoRo is able to offer high-quality food at more competitive prices (www.korodrogerie.de).

Wanja S. Oberhof, CEO of Social Chain AG: "KoRo benefits from the growing popularity of online shopping for high-quality food. This trend will continue far beyond the current unique Corona situation. Thanks to intelligent social media marketing, KoRo has conquered the shopping baskets of many new customers and is growing extremely dynamically, without implementing classic advertising methods. KoRo's social commerce concept is setting standards in modern online trade". 90 percent of KoRo's marketing is based on social media and cooperations with influencers. This year KoRo's turnover will more than quadruple to 22 million Euros. For 2021 a turnover between 30 and 35 million Euro is forecast.

Piran Asci, CEO and, alongside Constantinos Calios, one of the two founders of KoRo: "Social Chain has been supporting us financially and strategically since our start-up phase in 2016. We are very pleased about the additional commitment and the extended cooperation. As partners, we are united by a common understanding of modern social commerce and e-commerce concepts: Internationally scalable models, short supply chains, direct marketing to end customers, marketing and sales almost one hundred percent via social media. Food is and remains one of the top social media topics. Our mission is to make the culinary diversity of our planet accessible to everyone and to inspire people to adopt a conscious lifestyle.

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About The Social Chain AG

The first integrated social media company The Social Chain AG combines social media and social commerce. Social Chain is a pioneer in the creation, development and scaling of social media brands. The company's headquarters are in Berlin with offices in Manchester, London, New York and Munich. The company has a total of around 500 employees. The Social Chain AG shares are traded on XETRA and several German stock exchanges.

About KoRo

KoRo Handels GmbH is a diverse food and technology company that offers and sells a wide variety of high-quality food products such as superfoods, dried fruits, nuts and more online. Through bulk packaging and a simple design concept, KoRo is able to bypass conventional trading stages and is aiming at making high-quality products accessible to everyone. The marketing is carried out mainly through its own social media partners and its own web shop.

KoRo was founded in 2012 and developed by Constantinos Calios and Piran Asci. Florian Schwenkert joined the management team in 2020. KoRo now employs around 100 people.

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