



Press Release

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Expanding expertise in go-to-market models with focus on Indian retail market

Henkel further invests in the start-up LoveLocal from India

Düsseldorf – Henkel participates in a funding round in the Indian start-up LoveLocal to further strengthen its direct-to-consumer expertise. The investment in LoveLocal under the umbrella of Henkel dx Ventures helps the company to gain insights about the retail markets and consumer behavior in emerging market.

Henkel's initial investment in the startup from 2019 is now followed by an investment in the Pre-Series B investment round. Other investors in the round besides Henkel include Vulcan Capital, Klarna and Truecaller Founders, AVG and Commerce Ventures.

"We are thrilled to continue backing LoveLocal and their persuasion of empowering local retailers by offering an intuitive digital solution connecting shops with their customers. With their passion and dedication, we are convinced that the team of LoveLocal will continue revolutionizing the hyperlocal shopping experience and will bring this business to the next level," said Robert Günther, Head of Corporate Venturing at Henkel.

Unique platform for consumers and retailers

[LoveLocal](#) was launched in 2020 in Mumbai, India and emerged from the startup m.paani. The startup is specialized in digitizing and organizing local retailers to deliver the neighborhood shopping experience of the future. LoveLocal has grown 40 times since inception and currently serves over 35 cities, across India. In just 18 months, it has signed up more than 100,000 retailers and fulfilled more than 1 million orders. LoveLocal has India's largest online catalogue of daily essential items with 55,000 products sold across 145 categories.

"We have always believed in the local retailer. They win on every consumer consideration: service, quality, product selection, value, credit, free delivery and speed of delivery. Local businesses also account for more than 40% of jobs in India. They are a bedrock of our



communities and the economy. LoveLocal is bridging the technology gap to ensure that our local retailers not just survive but thrive in India 2.0 and beyond,” says Akanksha Hazari, CEO and founder of LoveLocal.

About Henkel

Henkel operates globally with a well-balanced and diversified portfolio. The company holds leading positions with its three business units in both industrial and consumer businesses thanks to strong brands, innovations and technologies. Henkel Adhesive Technologies is the global leader in the adhesives market – across all industry segments worldwide. In its Laundry & Home Care and Beauty Care businesses, Henkel holds leading positions in many markets and categories around the world. Founded in 1876, Henkel looks back on more than 140 years of success. In 2020, Henkel reported sales of more than 19 billion euros and adjusted operating profit of about 2.6 billion euros. Henkel employs about 53,000 people globally – a passionate and highly diverse team, united by a strong company culture, a common purpose, and shared values. As a recognized leader in sustainability, Henkel holds top positions in many international indices and rankings. Henkel’s preferred shares are listed in the German stock index DAX. For more information, please visit www.henkel.com.

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