

FOOD TECH STARTUP SUPY RAISES USD8M IN SEED FINANCING ROUND

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UAE-based B2B food marketplace, Supy, raised USD8 million in a Seed round led by Beco Capital with participation from existing investors including Valia Ventures and Cotu Ventures, Global Ventures and Amk Investment Office. The round was also joined by new investors including Global Ventures, AMK Investment Office, and a number of other strategic investors.

Founded in January 2021, Supy digitises the communication process between restaurants and their suppliers. Supy's web and app-based software helps restaurants improve profit margins by empowering them with insights on their purchasing trends at an ingredient level and supplier level.

The fund will be used to improve its stack of technology, advance its product offering, launch settlement and payment solution, and expand its presence in the Kingdom of Saudi Arabia.

Details regarding legal teams to be updated once available.