

Press Release

How fresh thinking is transforming our sandwich supplies

The COVID-19 pandemic has highlighted how vulnerable global supply chains are to disruption. With over 70% of businesses suffering a supply chain disruption in the past 12 months, proving that relying on fresh food is increasingly a problem.

London, UK, 29th October 2020 – Sweetbridge EMEA, a distributed ledger technology company that synchronises commerce across supply chains, has announced that it has secured agreements for £18.5m in contract value from consortiums it formed this year. The most recent – Digital Sandwich – had been announced by the UK Government at London Tech Week. Sweetbridge EMEA also confirmed that it has received £1.2m investment from UK-based Symvan Capital.

The most recently announced consortium of technologists, food industry veterans and government agencies aiming to tackle this problem have made significant progress in addressing some of these challenges. The COVID-19 pandemic has highlighted how vulnerable global supply chains are to disruption and the three consortiums demonstrate how Sweetbridge solves different aspects of the problem: Digital Sandwich provides end-to-end traceability and security through supply chain digitisation; KnowRisk reduces risk by measuring, mitigating and insuring it in real-time; and 2BuildCA creates liquidity in supply chains through financial instruments built on highly-trusted data.

Sweetbridge EMEA has partnered across the three consortiums with Innovate UK, Digital Catapult, Raynor Foods, INDUSTRIA, Engine B, Crosspay, IMS Evolve, CyStellar, Chep, Netfoundry, and Lloyd's of London through the Lloyd's Lab global innovation programme.

The consortiums have also attracted significant support alongside the revenue commitments and have received grants totalling £4.9m from Innovate UK. The other consortium partners are investing a further £9m into the projects to ensure its success.

Scott Nelson, CEO, Sweetbridge EMEA, said, *"History shows that when you empower all the actors in an economy, everyone benefits. Digital Sandwich ensures each business in the supply chain gains from improved productivity and cashflow, KnowRisk helps insurance reach every business where 43% of losses remain uninsured*, and 2BuildCA lowers working capital costs by more than 20%. Small businesses always get hit the hardest, but our economy is only as strong as the weakest link: Sweetbridge's synchronised commerce platform works for every business."*

Kealan Doyle, Investment Director, Symvan Capital, said, *"Symvan recognised early on the power of Sweetbridge, and these consortiums demonstrate how Sweetbridge directly tackles the systemic problems that COVID-19 has highlighted to the broader public. They also demonstrate deep support*

from across industry and government. We are proud of our continuing support of this important business.”

Notes to editors

* The most recent [Supply Chain Resilience Report](#) by the Business Continuity Institute (October 2019) shows that:

- 43.1% of businesses have 0% insurance coverage for supply chain disruptions, with small- and mid-sized businesses being the least likely to be insured.
- Only 25.4% of businesses feel that the insurance market is providing sufficient insurance solutions tailored to their supply chain needs.
- 74.4% of businesses have suffered a supply chain disruption in the past 12 months.
- 51.9% of businesses have suffered a single disruption that resulted in losses greater than €50,000, with 25.9% suffering a loss greater than €1m, and 2.6% suffering losses greater than €500m.

For further press information, please contact:

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About Sweetbridge EMEA

Sweetbridge EMEA, synchronizes commerce in global supply chains. The company turns value chains into self-capitalizing ecosystems that protect and benefit all parties. These ecosystems create business environments that are frictionless, fraud-free, predictable and financially liquid. This enables the automation of financial payments and the creation of financial instruments that resolve the systemic problem of liquidity in the global economy. <https://sweetbridgeemea.com/>

About Symvan Capital

Symvan Capital is a London-based award-winning EIS & SEIS technology venture capital fund manager. Symvan Capital invests in B2B technology growth companies making a material impact in their industry with the potential to deliver exceptional investment returns.

About Digital Sandwich

Department for Business, Energy & Industrial Strategy press release:
<https://www.gov.uk/government/news/300-million-to-boost-uk-manufacturing-productivity-by-30>

UKRI press release: <https://www.ukri.org/news/147m-investment-in-mms/>

Digital Sandwich website: <https://www.digitalsandwich.co.uk/>

About KnowRisk

KnowRisk press release: <https://sweetbridge.com/assets/docs/knowrisk-press-release-02.09.20.pdf>