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Inc & Co Group acquires Laundrapp

Tuesday 18 February, 2020

Inc & Co Group has announced today its acquisition of the operations of <u>Laundrapp</u>, the U.K.'s largest on-demand laundry service. Laundrapp provides a fast, efficient and premium laundry & dry cleaning service via their award-winning app - they collect, clean and deliver your items back to your door at a time that suits.

Founded in 2015, Laundrapp will join the Inc & Co Group, which offers high-level strategic support to high growth digital companies across the U.K. The London operating business currently services all major cities and with its growing, loyal partner base they are looking to enhance existing partnerships nationwide and further afield.

Disrupting the laundry and dry cleaning industry has been the key to Laundrapp's success to date. Laundrapp acquired Zipjet in 2019, increasing its marketing share considerably. The dry cleaning market continues to expand, with worldwide sales anticipated to reach \$52 Billion by 2022, up from \$12 Billion in 2017.

Jack Mason, Group CEO of Inc & Co added:

"I was inspired by the work of the Laundrapp team, and the great product they have built. This business, with its ambitious growth plans, is a great fit within our group. It's very much a part of our strategy to have forward-thinking technology, and digital products and services within the group. I'm looking forward to supporting the Laundrapp team on their mission".

Laundrapp is aiming to further capitalise on the exponential growth of the increasingly popular on-demand dry cleaning market with the launch of a new ambitious growth strategy. This includes a refreshed digital offering of its website and app and also a high-level customer acquisition and retention strategy.

Dominik Wellmann, CEO of Laundrapp, said:

"I'm looking forward to working with Jack and his experienced team. It's business as usual for our customers, the Laundrapp team, partners and suppliers, and I'm excited to be receiving additional support from the group with our ambitious growth strategy,"

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