

LEEF acquires Wisefood, one of the leading sustainable packaging e-commerce stores in Germany

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Potsdam, 17 December 2024: Palm leaf specialist <u>LEEF</u> from Berlin/Potsdam, a leading provider of eco-friendly tableware and takeaway packaging made from palm leaves, has acquired the sustainable packaging startup <u>Wisefood</u>.

Wisefood gained widespread recognition in 2018 through its appearance on "Die Höhle der Löwen" – the German reality TV show known to English speaking audiences as Dragons' Den or Shark Tank – where the company introduced its edible drinking straws. The innovative company from Garching/Munich also developed edible cups and sells sustainable disposable tableware. Wisefood products have reached millions of consumers at major retailers such as ALDI and EDEKA, as well as wholesalers like METRO and TRANSGOURMET.

Two years after its founding, Wisefood was already reporting six-figure profits and generating a seven-figure annual turnover. The latest financing round in 2021 valued the company at over €5 million. Wisefood has established a fast-growing e-commerce business and acts as a digital wholesaler for clients in the hotel, restaurant, and café (HoReCa) segment, in addition to serving well-known major clients in the catering and retail sectors. Plans for Europe-wide expansion and further product line developments are underway.

"We have been collaborating successfully with LEEF for several years in the field of palm leaf products. This cooperation has always been enjoyable, and we are confident that we have found the perfect buyer in LEEF," says Philipp Silbernagel, founder and managing director of Wisefood.

"We are happy to welcome Wisefood to the LEEF Group. There is a strong demand for sustainable to-go packaging among restaurants and consumers. This acquisition will allow us to quickly open new sales channels in retail and e-commerce with LEEF while also developing a second strong brand," says Claudio Fritz-Vietta, Managing Director of LEEF Holding.

Jens Christoph, Second Managing Director of LEEF Holding, adds: "This acquisition presents new opportunities for us to jointly create eco-friendly solutions that inspire our customers and protect the environment. It will significantly boost the total turnover of the LEEF Group this year and enable us to continue our growth trajectory. We plan to merge the two operating companies in 2025 to fully leverage the synergies. At the same time, we are preparing to launch another financing round."

About LEEF: For a climate-friendly future, LEEF uses carbon-free and compostable palm leaves to develop innovative solutions for tableware, takeaway, and packaging. All products are ethically produced, fairly traded, and fully circular.

As a leading specialist, LEEF is the largest patent holder worldwide for leaf-based packaging, selling its products globally to wholesalers, retailers, events, and the HoReCa segment. The company's own initiative <u>LEEF unlimited</u> brings its premium tableware to famous festivals including Lollapalooza, Karneval der Kulturen and Garbicz. For every plate sold, one square meter of rainforest is protected. Private customers can purchase LEEF's innovative products at the <u>LEEF Store</u> on Amazon.

The sustainable company is committed to combating greenwashing through its entire business model. Sustainability is not just a marketing strategy; it is essential for long-term growth and economic success. LEEF has demonstrated for years that it is possible to create aesthetically appealing, sustainable products while maintaining the capacity for large-scale production.

For interviews images, bios, and other information, please visit <u>LEEF press kit</u>, <u>Wisefood press kit</u> or contact: <u>LEEF Blattwerk GmbH | Diana Hagenberg | diana@leef.bio</u> | +49 173 3895496 | https://www.leef.bio

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