



Slice Closes \$43 Million in Series C Funding Led by KKR

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NEW YORK--Slice, the all-in-one ordering and marketing tech platform for local pizzerias, today announced that it has raised \$43 million in Series C funding. KKR led the round with participation from existing early investors, including GGVCapital.

Local pizzerias have long been at the heart of our communities, but they lack the resources to compete with large chains for today's digitally-minded consumers. Slice's platform of services powers the online discovery and ordering for these small businesses and connects them to a large network of new and existing customers who enjoy a frictionless experience through the Slice app and website. These capabilities have proven essential with the surge in demand for pickup and delivery during the COVID-19 pandemic. This new capital will be used to enhance and scale Slice's platform of services, which today powers over 12,000 pizzerias across all 50 states.

"Being able to drive business online is now essential to the success of local restaurants and this new funding will allow us to continue improving Slice's platform to empower more independent pizza shops around the world," said Ilir Sela, founder and CEO of Slice. "We are excited to welcome KKR as a new investor and look forward to working alongside their team who brings decades of experience building leading global companies."

Jake Heller, Co-head of KKR's Technology Growth team in the Americas, said: "Our goal is to assemble a portfolio of world class entrepreneurs and management teams and then work as hard as we can to support them. We've been incredibly impressed by Ilir and the team that he has attracted to Slice, as well as the remarkable growth and scale they have achieved over the last few years. We believe in their mission to bring unprecedented value to the unique community of independent pizza owners around the world, and we're eager to leverage KKR's global platform in that endeavor."

"Small and mid-sized businesses (SMBs) are the lifeblood of the American economy," said Jeff Richards, managing partner at GGVCapital and Slice board member. "Along the lines of what highly impactful companies like Square, Wix and Shopify have done for SMB's, Slice is building the next great SMBTech platform for independent merchants in the pizza industry. We are thrilled to be part of the journey with Ilir and the team at Slice."

Slice provides end-to-end services including websites, marketing, online ordering, and payments to help local pizzerias provide customers with a digital experience that competes with the largest international pizza chains and food delivery apps. Slice also offers access to its nearly five million customers who want great, local pizza through its app.

"Now more than ever, it is critical that we support local businesses in these volatile times. Local independent pizzerias have been feeding Americans across communities for decades and we are excited to put our resources behind Slice as they help to move these businesses online," said Allan Jean-Baptiste, Principal at KKR. "Slice charges small business owners a fraction of the fees charged by food delivery apps and offers a suite of vertical specific solutions to solve the challenges faced by independent pizza makers. Slice provides easy to use technology and value to consumers by enabling access to local, high quality food."

"We started Slice because we believe independent pizza makers are an essential part of our local communities," said Ilir. "This has never been more apparent than over the past few months as nearly half a million dollars has been donated to not only drive more sales for small businesses, but also feed hundreds of thousands of care workers across the country through our Pizza vs. Pandemic initiative. The COVID-19 pandemic has also caused a significant surge in demand across our platform and we are focused on providing our pizzeria partners with the resources they need to access online sales channels at a time when in-restaurant demand has reduced significantly."

[Pizza vs Pandemic](#) was inspired by the heroes at the front lines of the pandemic. Created by Slice in partnership with Slice Out Hunger and Pizza to the Polls, this program feeds front line care workers with coordinated large orders from local pizzerias. Since March 21st, the program has raised over \$470,000, fed an estimated 140,000 care workers, and supported over 700 pizzerias.

KKR's investment in Slice comes primarily from KKR Next Generation Technology Growth Fund II.

About Slice

Slice transforms independent pizzerias with the specialized technology, data insights, and shared services they need, all at a low fixed cost per order, to serve today's digital-minded customers. This united network of pizzerias enables these small businesses to thrive against major corporate chains and form the nation's largest marketplace for authentic pizza. Slice makes it easy for customers to order from their go-to shops and discover their next favorite. Serial tech entrepreneur Ilir Sela started Slice to solve the digital challenges of his family's New York City pizzerias. Today, the company partners with over 12,000 pizzerias across all 50 states forming the nation's largest marketplace for authentic pizza.

For more information on Slice's product and company, visit slicelife.com, and follow Slice on [LinkedIn](#), [Instagram](#) and [Twitter](#).

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

About GGV Capital

GGV Capital is a global venture capital firm that invests in local founders. As a multi-stage, sector-focused firm, GGV focuses on seed-to-growth stage investments across social/internet, enterprise tech and smart tech sectors. The firm was founded in 2000 and manages \$6.2 billion in capital across 13 funds. Past and present portfolio companies include Affirm, Airbnb, Alibaba, Bitsight, ByteDance, Ctrip, Grab, Gladly, Hello Chuxing, HashiCorp, Houzz, Keep, LingoChamp, Niu, Nozomi Networks, NS1, Opendoor, Peloton, Poshmark, Slack, Square, Synack, Tray.io, Wish, Workboard and more. The firm has offices in Silicon Valley, San Francisco, Singapore, Shanghai and Beijing. Learn more at ggvc.com and @GGVCapital.

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