

TESCO INVESTS £20M IN BRAMBLE TO BACK UK AND EUROPE'S MOST INNOVATIVE FOOD BUSINESSES

- Tesco commits £20 million as anchor investor in Bramble
- Part of Bramble's strategy to invest £100 million of growth capital over five years in leading UK and European food businesses which can scale internationally.

Tesco today announced it has become the anchor investor in Bramble, committing £20 million to create value across the UK food system.

Bramble was established by Henry Dimbleby, co-founder of Leon, and author of the government-commissioned National Food Strategy, together with his business partners Omar Habbal and Mark Hudson (Chair of the Investment Committee).

Bramble will invest between £1 million and £5 million of growth capital into companies developing practical and profitable innovations that make food healthier, more sustainable and more affordable.

Alongside Tesco's investment, Bramble's first close has attracted support from a range of leading institutions and business leaders, including Peter Harrison, former Chief Executive of Schroders, and the co-founder of ingredients business Belazu, Adam Wells.

The partnership combines Bramble's deep expertise in food innovation and investing with Tesco's considerable experience in backing pioneering UK food businesses as well as the retailer's reach and operational capability - creating a powerful platform to help innovative businesses accelerate their profitable growth and move more quickly from breakthrough idea to real-world impact.

Bramble's investment pipeline ranges from technologies that help farms reduce their reliance on chemical fertilisers to medical devices that let people monitor their digestive health.

Henry Dimbleby, Managing Partner of Bramble, said:

"Britain's food system needs to change. People are crying out for healthy, sustainable meals that taste good and don't end up costing them more.

"Bramble and Tesco will find Britain's best entrepreneurs solving these problems, back them and give them what they need to grow. Tesco can help scale a business from a good idea to the weekly shop better than anyone else in Britain.

"This partnership will accelerate the changes to our food system that I have spent my career working to bring about."

Tesco CEO Ken Murphy said:

“Tesco has a long track record as a home for great ideas and new innovation - from launching thousands of new and improved own brand products in the last year alone, to supporting exciting new food brands through our Accelerator programme and testing cutting-edge practical technologies on our low-carbon concept farm.

“As the UK’s leading retailer, we see first-hand the opportunities for our food system, and the challenges that we need to solve to ensure everyone has access to affordable, healthy and sustainable food.

“By partnering with Henry and the Bramble team, we can help the most promising food innovations move from idea to impact, delivering real benefits for customers, suppliers and the wider food system.”

Omar Habbal, Founding Partner of Bramble Investments, said:

“The food system transition will be as big as the energy transition. Our team will invest in growth equity, from soil to gut, in management teams that have already shown there is real demand for what they make. Our job is to help these teams grow into profitable companies at scale, and now with Tesco added to our already strong network, we will be able to support their potential even further.

“I am grateful to Tesco, and to the leading institutions and individuals who have joined them in backing us. We have a special team, and the market should expect to see more from Bramble.”

Dame Caroline Mason DBE, Chief Executive of the Esmée Fairbairn Foundation, said:

“Bramble is a pioneer in finding new ways to invest in a food system that is fairer, healthier and more sustainable. The fund is using cross-sector partnerships to identify and grow innovators building a sorely needed food system for the future.”

Peter Harrison, former Chief Executive of Schroders, said:

“Improving the food system is both an urgent challenge and a significant investment opportunity. Bramble helps bridge the gap between world-class British innovation and real-world commercial scale, and I am delighted to support a team focused on taking practical solutions to market.”

Sir Thomas Hughes-Hallett, Chair of the John Innes Centre, said:

“British research institutions consistently produce world-class science and innovation. Too often, promising businesses struggle to find investors who understand their potential. This fund brings together specialist expertise, capital and a path to commercial scale.”