

Marley Spoon AG

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Marley Spoon expands with Texas-based manufacturing facility

Marley Spoon AG (ASX:MMM) has signed a lease for a new manufacturing centre in Dallas, Texas to support strong US growth.

The company plans to commence operations from the new site in the March quarter of 2019.

The 128,000 square foot site is well situated to support national fulfilment and will allow the company to continue to support its two-brand strategy in the US consisting of Martha & Marley Spoon and Dinnerly.

These two brands contributed to a 43% growth in US revenue during the September quarter 2018, and a 117% increase compared to the previous corresponding period (pcp).

READ: Marley Spoon serves up growth in maiden ASX financial result

Marley's CEO Fabian Siegel said: "We are excited to add this facility to our US operations in 2019, which will allow us to capitalise on the strong growth at stable customer acquisition costs we are experiencing in the US market.

"Both our US brands continue to gain traction with customers, and this fulfilment site will allow us to meet this growing demand. This new site is increasing our operational footprint in the Dallas region threefold with the ability to grow even further within the site over the coming years."

Founded in 2014 in Germany, Marley Spoon is a subscription-based weekly meal kit service that services customers in three primary regions - Australia, US and Europe.

The company's June half revenue was up 99% on the previous June half excluding FX effects to €39.5 million.

Marley's aims to meet its prospectus forecast of €93 million pro forma revenue for the full 2018 calendar year.

Strong September quarter leads to customer growth

Marley recently revealed a strong September quarter confirming it is on track to achieve its prospectus revenue forecast of €93 million.

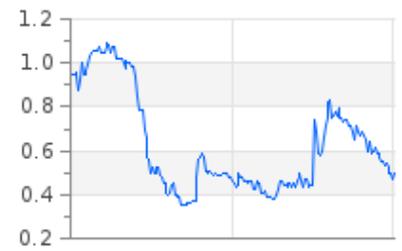
To capitalise on the strong sales momentum, the company decided to increase its investment in marketing to drive further customer acquisitions.

Marley is now expecting to exceed the number of active customers at the end

Price: A\$0.47

Market Cap: A\$64376700M

1 Year Share Price Graph



August 2018 March 2019 August 2019

Share Information

Code: MMM

Listing: ASX

52 week High Low
A\$1.10 A\$0.34

Sector: Food & Beverages [T3]

Website: marleyspoon.com.au

Company Synopsis:

Marley Spoon AG (ASX:MMM) is listed on the Australian Securities Exchange. .

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of the year compared to prospectus forecast.

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