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Lapasar raises RM31mil from blue-chip investors

PETALING JAYA: Lapasar, the fast-growing tech-enabled fast-moving consumer goods (FMCG) distributor serving mom-and-pop stores and restaurants, has raised RM31mil from a blue-chip roster of investors that will provide the impetus for its aggressive plans for the FMCG sector.

The investors include the Retirement Fund (Inc), Creador Conscientia, Gobi Dana Impak Ventures and Adaptive Capital Partners.

Lapasar chief financial officer Noomi Fessler said the group is thrilled to

announce the successful completion of its recent fundraising.

“This significant investment underscores the confidence these industry leaders have in our vision to redefine FMCG distribution.

“The funds will be instrumental in accelerating our growth, spurring our ambition to establish one of the largest tech-enabled infrastructures for FMCG distribution in the country.”

Lapasar was founded in 2018 as a business-to-business platform to digitise and

simplify procurement in the corporate space.

It quickly garnered a sterling client list, including Malaysian multinationals and government-linked companies like PETRONAS, Tenaga Nasional Bhd and Telekom Malaysia Bhd.

In 2020 and with the advent of the Covid-19 pandemic, Lapasar made the strategic move into the FMCG segment.

Today, it supplies over 6,000 small stores and restaurants with inventory, generating revenue of RM295mil in 2023.