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Cracka Wines to expand into Asia with crowdfunding campaign

POSTED BY ANDREA HOGAN ON 3RD JULY 2017

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Dean Taylor, founder of Cracka Wines

Australian online alcohol retailer, Cracka Wines, plans to raise \$5 million from crowdfunding to expand its services into Asia.

Cracka Wines will use crowdfunding platform, Equitise, to run what it says is Australia's largest major crowd-sourced fundraiser to date.

Cracka Wines was first launched in 2010 by Australian entrepreneur, Dean Taylor, who also started The Cellar Club and The Wine Exchange.

Taylor said Cracka Wines is too small to become a public company yet, but the crowdfunding campaign is a step in that direction.

"It's a great vehicle for a pre-IPO round providing both expansion capital and diversifying our investor pool," Taylor said.

The Cracka Wine crowdfunding campaign will be Equitise's first Australian campaign. Equitise was established in Australia in 2014 but has been operational only in New Zealand until now.

Co-founder of Equitise, Chris Gilbert, said the campaign would give Cracka Wine customers a chance to invest in the business they have been using.

"Cracka Wines is an innovative business with a brand that punches well above its weight," Gilbert said.

"They have a large and highly engaged database of active customers who we expect will jump at the chance to invest," he said.



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