



Wine company to crowd-source \$5m to crack Asia

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Sydney-based online wine retailer Cracka Wines will ask for \$5m from its 250,000 customers to expand its direct-to-consumer marketplace into Asia.

CEO Dean Taylor has appointed Equitise to manage the crowd-sourced funding raise later this year.

Launched in 2010, Cracka has been designed to allow consumers to connect directly with producers, cutting out the middleman and releasing value that can be shared.

"We've developed a robust, highly scalable technology platform that produces significant sales volumes for our winery partners here in Australia," Taylor said.

"It's time to expand our horizons to allow the small and medium wineries that we work with to sell to consumers all around the world."

"Giving our most loyal customers the opportunity to invest aligns with our longer term vision to take the company public.

"While we are too small to do this just yet, we see a crowd-sourced funding raise through a platform like Equitise as the first step in this direction.

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

Equitise has raised over \$20 million of capital for 27 different companies through its New Zealand platform to date.

Co-founder Jonny Wilkinson praised the government for its recent decision to support Australian innovation.

"Equity crowd funding has been a long time coming in Australia and will allow companies like Cracka Wines to better utilise their customer and supplier networks for growth and expansion," he said.

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