

Massmart forges ahead with OneCart acquisition

Massmart has reached an agreement to acquire a controlling 87.5% stake in South African grocery retail and delivery startup OneCart. Massmart announced its [plan to acquire OneCart](#) in August, stating that the deal supports its strategy to invest in and accelerate its e-commerce presence.



Source: OneCart

Massmart will provide primary equity funding to OneCart by means of an unsecured convertible loan, and acquire shares from existing OneCart shareholders, together resulting in Massmart acquiring control of OneCart. The founder of OneCart, Lynton Peters, along with a minority shareholder, will hold the remaining shares.



Massmart in talks to acquire on-demand grocery startup OneCart

25 Aug 2021



OneCart, launched in 2018, is a fast-moving consumer goods marketplace and logistics platform that partners with leading retailers in South Africa to enable fast and flexible online sales and home delivery to consumers across the country.

The platform provides access to products across the dry grocery, frozen and fresh foods, liquor, baby, health and beauty, household and pet supplies categories, all made available to consumers via a single shopping interface.

Walmart-owned Massmart says that OneCart represents one of the building blocks of its broader e-commerce strategy, and that the acquisition will allow Massmart to further expand its capabilities in the fast-growing on-demand delivery segment, while continuing to support the independent retailer marketplace model of OneCart.

Closure of the deal is subject to finalisation of customary final approvals and suspensive conditions.

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