

Agri fintech startup HelloChoice secures major Standard Bank investment

HelloChoice has announced the finalisation of a major investment from Standard Bank. The 25% equity deal will enable the fintech startup to continue in its mission to promote economic prosperity and food security.



Co-founder and CEO of HelloChoice, Grant Jacobs explains what this investment means for the expansion of HelloChoice as a digital online marketplace;

"HelloChoice is spearheading the modernisation of agricultural trade as we digitise food production and trade, to help unlock and protect value in this sector so central to nourishing and sustaining life. The strategic investment will help us to further fund ongoing tech investment and operational capacity, as we leverage our complementary offerings and strengths to deliver more innovative services and solutions to customers in South Africa and across our continent. At a personal level, I am energised by the good work we are doing and the adventure of building an impactful and significant business."

The HelloChoice vision

The startup was founded in 2018 by Grant Jacobs and Graeme Jarvie, who had a vision to modernise the traditional way of buying and selling agricultural produce. Initially self-funded and based on a vision to build a thriving trading community, HelloChoice has also always been committed to addressing broader food security and socio-economic needs in this sector.

The company's business to business digital marketplace has proven to be a powerful tool for both buyers and sellers and in its first 30 months of operation, had over 2,000 users join and traded over R100m, ensuring better market access and prices for farmers, and faster product access and lower prices for buyers.

Based on this successful track record, in 2020 HelloChoice was invited to partner with Standard Bank on the hugely impactful OneFarm Share hunger relief and food security programme using HelloChoice's bespoke technology platform to connect farmers with registered charities and feeding schemes. OneFarm Share matches requests for food relief with excess fresh produce from emerging farmers, commercial farmers and food processors as a reliable, trusted, channel for them to donate their surplus food to help overcome hunger and poverty.

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