

SA's Sneaker Lab plans global expansion with Buffet, KLT investment

Local sneaker care brand Sneaker Lab has set its sights on the global market following an international investment partnership with Buffet and KLT.



Sneaker Lab's sneaker cleaning and care products are distributed worldwide through its fashion retail partners and online. The local brand will use the partnership to accelerate its growth, primarily through increased brand presence and marketing efforts.

Global expansion

The business is currently profitable and cash flow generative and will, therefore, invest the capital in growing market penetration in the USA, Europe, Australia, Japan and other markets.

"The investment will also allow Sneaker Lab to grow our product offerings, marketing efforts and brand presence," explains Sneaker Lab founder and CEO Jo Farah.

"We are excited to be partnering with Buffet and KLT, not only for growth capital but for the valuable strategic approach, exposure and experience the partnership will bring," says Farah.

"Our product development team has identified and developed several new brands and product segmentation that adopt our unique innovative cleaning technology to complimentary categories within fashion, as well as into new FMCG segments with new retail channels," adds Farah.

Innovative fast-growing company

KLT Investments' Brad Kark commented: "Sneaker Lab is an exciting proposition for us as an innovative fast-growing consumer product company led by dynamic and experienced entrepreneurs. Not only is the brand making use of environmentally friendly biotechnology, but it is also perfectly positioned to take advantage of the growing global sneaker trend.

"Besides a significant growth capital injection, as strategic investors, we contribute and add value through our network in a range of industries and experience in and access to retailers and merchandisers globally."

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