

The seed to success: Warrp investment a chance to secure a piece of ecommerce ingenuity

A finite window of opportunity has opened to invest in one of the country's most progressive start-up companies.

MELBOURNE, Victoria, June 7, 2021 - Australia's answer to safe and fair pre-owned item marketplace transactions, Warrp, is unlocking a limited seed funding opportunity for tech-savvy investors that is set to close on 30 June 2021.

This rare opportunity is only open to the right investor, venture capitalist or private equity firm whose business acumen mirrors Warrp's Australian startup ambition to become a global leader in the booming digital pre-owned goods economy.

Warrp launched at the start of May this year and has introduced several pioneering and high tech safety, consumer and item pricing features to its platform, all of which are designed and made in Australia by its in-house team of data engineers and developers to lower the costs of operating the platform.

Cost savings with its local operations allow Warrp to maintain its low seller transaction fees once an item is successfully transacted via the platform's in-built escrow and tracking payment system.

Warrp Co-Founder and CEO, Matthew Ng, said the company was introducing a lower than normal investment price barrier to ensure Warrp grows its user base and achieves its market traction goals by the end of 2021.

"This nominal investment starting point also provides reduced risk exposure to Warrp's platform advantage and allows investors a chance to ensure our team is the right mix before going into a larger round of investment in the early part of 2022 for further expansion," said Mr Ng.

"We know we created a scalable product with high growth potential as proven by the Warrp iOS app's promising traction received in the first 30 days since launch.

"We are launching the Android and Web platforms before the end of this month, which will see us acquire the balance of 65% of users that missed out on Warrp in May.

"We have turned down investors already; it's not just about the money, it's about forging a strategic partnership with a select few who can bring value to Warrp's immediate and longer term goals .

"Warrp ranked number 181 in the Apple App Store's shopping category after only a month of operation, ahead of Westfield and just behind Hisense along with other big brand names.

This seed funding round is the first opportunity to get involved and to journey with Warrp as we climb the ranks on the world stage."

Capital will be invested in the platform's disruptive technology and proven user acquisition and retention activities to gain market share from other global online marketplaces that are failing to care for its users' needs.

Warrp Co-Founder and CTO, Roman Granovskyi, said the advancements to the Warrp platform were designed to revolutionise the consumer-to-consumer pre-owned goods ecommerce experience.

"The global online pre-owned goods marketplace economy is huge with consumers spending almost 2 trillion US dollars through these platforms in 2020," said Mr Granovskyi.

"Where others are focused on improving the consumer experience, overall marketing and distribution channels for new items, we feel that pre-owned items lack the attention of major players as seen by their unattractive listing aesthetics.

“Just jump onto any major pre-owned goods marketplace platform today such as eBay, Gumtree or even Facebook Marketplace and it will feel like you are reading a 1990s classifieds newspaper. Whereas on Warrp you will see the immediate difference in feel, item presentation and user experience as this is our focus to be best-in-class.

“The demand is certainly there and it is on the rise, which gives us great confidence that Warrp is incredibly well positioned in a pandemic sensitive market with Australia’s second-hand economy predicted to surpass last year’s numbers at \$46 billion dollars.”

Warrp is a marketplace with world-leading innovations, namely its dynamic pricing system built on a machine learning algorithm that determines a product’s price via user valuations, known as Warring.

The platform also escrows all payment transactions and uses a PayID-only payment solution, both of which are firsts for any online marketplace as a sign of the company’s progressive ideals.

Warrp is accepting seed fund enquiries, with requests for a pitch deck and intentions to invest to be emailed to Co-Founder, Matthew Ng, at matt@warrp.it.

For more information, please visit the Warrp website or Warrp’s Press Room for past and upcoming announcements. Warrp is available to download on iPhones via the Apple App Store, and will soon be available on all other smart phone and web devices later this month.

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About Warrp: Warrp is a digitally innovative iOS marketplace app that takes the hassle out of peer-to-peer shopping online with a world-first dynamic marketplace, Trusted Partner program, Loyalty Rewards program, and Secure Escrow facility. Easily list products to sell or browse thousands of items to buy all from the Warrp app. As a proud Australian online start-up company, Warrp’s end-to-end experience is designed to change the way people buy and sell. Currently servicing Victorians but available to download nation-wide, Warrp’s vision is to grow its presence globally as an online marketplace built on strong community values, innovation, safety and ease of use. Discover a marketplace where you are in control of the journey and destination.

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