Heartland Acquires 25 Percent Stake in Interactive Retail Technology Provider Touchtech

Led by renowned investor Anders Holch Povlsen, the holding company adds digital store solutions provider to growing portfolio alongside Klarna, ASOS, Zalando and Bambuser

26 November 2021 – Touchtech AB (TOUCH), a developer of technologies that bring engaging digital experiences to in-store shoppers, today announced the completion of a directed share issue worth approximately $4.4 million USD to Heartland, the private holding group of Anders Holch Povlsen. The investment will give Povlsen, the sole owner and CEO of international fashion group Bestseller, a 25 percent stake in the company, which is publicly traded on the Swedish Spotlight Stock Market.

The investment follows a long-standing business relationship between Touchtech and Bestseller brands, which have been leveraging the technology in physical retail locations and wholesale showrooms throughout Europe since 2018. With the ability to enhance service levels, drive efficiencies, reduce waste and catalyze conversions in both B2B and B2C environments, the technology is considered to be one of Bestseller’s most impactful digitization initiatives.

With Touchtech’s established, enterprise-caliber product-market fit and proven business value, the investment from Povlsen’s Heartland holding company will help to accelerate further development and commercialization of the technology. In addition to market expansion, a major priority is to build on capabilities that enable greater sustainability by eliminating the
need for physical samples and better aligning production and sales. Not only will this reduce the waste that comes from overproduction, it will also lower capital expenditures and increase profitability as stores can purchase less and sell more at optimal prices.

“The injection of new capital combined with a deepened collaboration with Heartland and Bestseller will enable Touchtech to accelerate our international growth plan and drive the digitalization and change within the retail industry,” said Deniz Chaban, CEO of Touchtech. “We could not wish for a better partner to join us on our mission to create the best possible tools for sales and marketing people in wholesale and retail.

“In recent years, Touchtech has been a highly-valued partner for Bestseller. With the teams’ sound understanding of fashion industry dynamics and ability to serve customer needs through digital solutions, strengthening our relationship through a strategic investment was a natural next step,” said Lise Kaæe, CEO of Heartland. “We look forward to working closely with the team to support Touchtech’s future and as a driver of digitalization throughout the industry.”

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For more information
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About Touchtech
Touchtech is an innovative Swedish company that provides complete solutions to the retail trade to digitize the store experience and increase in-store sales. The company develops and sells two products: Touchtech Lima and Touchtech Vendo, so both consist of interactive software that is installed on larger touch screens and used in physical environments such as shops, showrooms and trade fairs. The company's products fall within the concept called "Endless-Aisle", which can be translated to "infinite shelf" in Swedish. The concept aims to be able to present endless information about products, for example, via a touch screen.