

Marico picks 23% stake in Revolutionary Fitness

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FMCG major Marico has picked up a 22.5 per cent stake in Revolutionary Fitness for an undisclosed amount. Revolutionary Fitness owns Revofit, an integrated fitness and holistic wellness solutions app, which gives a 360-degree approach to a healthy lifestyle. With this investment, Marico expects to strengthen its digital platform and to integrate it with its existing edible oil brand of Saffola.

"Saffola already has a digital platform under Fit Foodie and this acquisition will make our digital platform stronger. We want to be a food and services company and this is the second time we have invested into a start up," said Vivek Karve, CFO, Marico.

Saffola has been steadily expanding its product portfolio

from healthy edible oils to healthy foods such as oats (plain and masala), high-fibre soups and meal-replacement high protein Nutrishakes. The brand will continue to develop a wider bouquet of healthy foods. This investment into Revofit is expected to strengthen Marico's healthy lifestyle offerings, by leveraging Revofit's integrated platform. In a statement, Saugata Gupta, MD and CEO, Marico, said: "This complements Marico's aspiration to participate in the nutraceuticals and wellness space. This win-win alliance offers a choice to consumers looking to incorporate wellness, fitness and nutrition into their daily lifestyle".

Last year, Marico had picked up a 45 per cent stake in male grooming start-up Beardo, to enter the online selling space.