

Kombo King turns up the heat

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The Vumela Fund announces an investment in innovative food technology



The Vumela Fund, established by FNB Business and Edge Growth, has announced a new investment in Kombo King (Pty) Ltd, a proudly South African kitchen equipment supplier focusing on the fried food niche market.

Co-founder and Chairman KK Combi says: *"On a trip to Beijing, I realised the importance of speed to service customers on the move and in a small space. This planted a seed and triggered my desire to turn a dream into reality. Back home the ancient and hygienic way of frying created a foundation for new thinking. This brought on the advanced fryer technology that can now be seen in leading branded stores in South Africa. The many iterations of the fryer evolution had held my beady eye for ten years and when the opportunity came, we founded our business in 2015."*

"I saw the need to take the open fryer out of fast-food retail. I felt the focus should shift to advanced fryer technology. My experience of driving a business opened the door to Pick n Pay where we tested the fryer in a live environment. This meant serving customers fried food in three minutes, shares co-founder and CEO Ari Jacobson.

"Vumela and Edge Growth understood us; the hard road Kombo King had taken to get to this position to be able to demonstrate globally unique technology. The stream of blue-chip customers meant the business was at a point where financial backing was required and they stepped in."

The unique technology has created a strong competitive advantage. Kombo King fryers offer retail stores savings in electricity usage, oil usage, kitchen space and the opportunity to increase in spend per customer from faster service and increased menu offerings. The Kombo King fryers are a proudly South African manufactured product which has an opportunity to increase the quality of food provided in the value market.

The Vumela Fund, managed by Edge Growth, has taken the opportunity to support an acquisition that will boost capacity

and create new partnerships, resulting in sustained long-term growth.

Vuyiswa Nzimande, Principal at Edge Growth and lead dealmaker explains, *“Consumer-centric product offerings are key to attracting customers in a highly competitive convenience food market. We view Kombo King fryers as an enabler to its clients to differentiate themselves in terms of quality, consistency and speed of service while increasing the client’s value proposition.”*

The investment is good news for Kombo King and will underwrite great savings for retailers in a market still recovering from the Covid-19 lockdowns. Just 3 minutes to your favourite dish? A double win for the consumer too.

“Our commitment to investing in innovative entrepreneurship, is demonstrated in investments that offer unique technological advancements to competitive and job creating industries. The opportunity to invest in Kombo King is exciting and in line with FNB’s SME Development strategic objectives that are focused on job creation, local manufacturing and the long-term sustainability of innovative SMEs,” says Heather Lowe, SME Development Head for FNB Business.

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