

CLIENT SUCCESS STORY



THE COMPANY

Company Type: Ad network
Year Founded: 2017
Location: London



“By not having to spend time fundraising from VCs, we’re able to focus on the things that will actually grow our business; developing the product, increasing sales and hiring a great team.”

**MATTHEW GOLDHILL,
PICNIC CO-FOUNDER & CEO**

THE STORY

Picnic, a high impact mobile ad network, specialises in user-friendly advertising campaigns that increase brand awareness amongst the most valuable mobile customers. With this approach, seven of the ten UK’s largest publishers have integrated the product in addition to all major agency holding groups.

THE CHALLENGE

Picnic had a great deal of initial success with some of the largest brands as they rolled out their new product called ‘Stories’. However, as a small company with the desire to expand they ran into working capital challenges as a result of slow payment terms. They needed a partner that would help them scale in a non-dilutive way that still ensured control over business operations.

THE SOLUTION

With FastPay Capital, Picnic received the funds necessary to expand ‘Stories’ while continuing to provide best in class mobile advertising for their clients. Best of all, they no longer needed an equity raise in the foreseeable future.