

New trading platform for raw materials

Hamburg start-up company Syngredient is a B2B online marketplace for trading components for pet food, human food and animal feed.



The founders of Syngredient: (from left) Carl and Dr Christine zu Eulenburg, with business angel and adviser Asar Nadjmabadi.

The purchase of raw ingredients is a central element of pet food production. Hitherto the trade in raw ingredients has been a highly traditional, personal business: a complex interrelationship exists between finding the right price, the changing availability of raw ingredients and the right product of the required quality.

Making the sourcing of components easier is the mission of the founding team at Syngredient. Carl and Christine zu Eulenburg are creating a B2B trading platform for raw materials and processed products of the food

and pet food industry. As managing director of a classic retail company (CCE Hanseatic Agri GmbH), co-founder Carl zu Eulenburg knows from his extensive experience of the sector that the search for new products and suppliers is often a lengthy process. This is because, in addition to pricing and availability, quality and the corresponding certification must also match. In the Syngredient marketplace, suppliers are connected to buyers. On registration and in the ensuing process, the Syngredient team verifies the validity of the compa-

nies and also their credit standing, as trustworthiness plays a significant role in an online marketplace. The relevant quality certification is also checked on a weekly basis. This means that even smaller companies that are reliable and offer satisfactory goods are given a chance to participate in global trade.

"We would like to create a business lounge in which the participants can trust one another and conclude business transactions," says Carl zu Eulenburg. Once buyers and sellers have found one another, individual negotiations can take place via chat. Documents such as certificates,



We connect suppliers ...

Producers of food and feed ingredients, processed raw materials, by-products, additives, and wholesalers and distributors.



Certified quality.

Certificate check, arrangement of surveillance, analysis and certification services.

analysis results, delivery notes and other trading paperwork can be exchanged and managed. Buyers also have the opportunity to issue invitations to tender to a selected group of suppliers only.

Syngredient supports the organisation of sample dispatch and transport to facilitate the instigation and processing of business transactions. Sustainability is enhanced by the trade in faulty batches from the human food industry to the pet food sector.

The company was established in February 2019. Following a busy year of extensive market research, discussions with potential customers and development work, its operation went live in February 2020. To date around 50 participants have registered. Negotiations are conducted on a daily basis and the first transactions have been concluded. "We were able to source a new supplier for one of our certified special products very quickly," says Sandra Schramm, a trader in pet food

and animal feed at Mueggenburg Pflanzliche Rohstoffe of Bad Bramstedt. Holger Elixmann of FF Fleischhandels-gesellschaft mbH is also satisfied with his first transaction on the platform: "The marketplace works!"

SGS, the world's biggest supplier of certification and analysis services, has been brought on board as a strategic partner. Torsten Laub, team leader in innovation & communication at SGS, is convinced that "especially now, at a time of supply chain uncertainty, online marketplaces like Syngredient are realising their potential." Registration is free until the end of 2020 and no monthly fee applies either. When a deal is completed, the party reacting to the offer or the search pays a fee of 0.5 or 0.1 per cent for commodities. The company is currently seeking an investor. It plans to use the new capital to extend the platform further and to expand the sales team in preparation for rapid growth in the global markets. ■



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