

# Winemaker toasts top fundraising

**SELINA POWELL**

selina.powell@mex.co.nz

Invivo Wines has raised a record-topping \$1.7 million in its first six days on an equity crowdfunding platform.

The Auckland-based company, which contracts grape growers based in Marlborough, has set the New Zealand record for funds raised through equity crowdfunding.

Equity crowdfunding involves giving large numbers of people the chance to invest in a business or project, often through an online investment website.

The previous record for equity crowdfunding was held by drone manufacturer Aeronavics, which sourced \$1.5m.

Invivo Wines co-founder Tim Lightbourne said he was unsure how much money would be raised through the crowdfunding effort when it kicked off at noon last Wednesday.

"We're amazed at how it's gone and how quickly it's gone . . . It literally has been a snowball effect in terms of growth."

People were given the opportunity to buy shares in the company at \$1 per share, with a minimum investment of \$1000.

The crowdfunding effort has resulted in Invivo Wines welcoming more than 350 new shareholders to its company in less than a week. People can invest in the company until April 13 – or until a funding cap of \$2m is reached.

Lightbourne said he decided to become involved in crowdfunding as a way of recognising Invivo Wines' strong customer base.

"For us, it seemed like a suit-



Marlborough grape grower Callum Linklater, who supplies grapes to Invivo Wines, explores crowdfunding website Snowball Effect. Photo: Scott Hammond/Fairfax NZ

able platform for those people who had followed our story to invest in the business."

The company had promoted the crowdfunding effort by holding presentations around the country, putting up billboards, contacting customers and spreading the word at tasting events.

Invivo Wines' suppliers and growers were among those who had invested in the company, Lightbourne said.

Funds raised through the crowdfunding drive would help the company meet its strategic goals, including investing in overseas markets and hiring more staff.

"We've run a pretty lean staff over the years and we need more staff," Lightbourne said.

Other Marlborough businesses have already successfully raised funds through the Snowball Effect crowdfunding platform. Renaissance Brewing raised \$700,000 through Snowball Effect, while CarbonScape raised \$764,302.

Wo

I

RH

Pr  
ma  
ne  
wi  
tw  
sh

Gr  
ins  
me  
req

co  
the

are  
me  
fro