

DoorDash will acquire European delivery company Wolt as it builds a global platform

DoorDash has agreed to acquire the food delivery company Wolt for €7 billion (about \$8.1 billion) with plans to expand its reach to Europe (via *TechCrunch*). Founded in 2015, Wolt is a Finland-based company that contracts out couriers to deliver takeout, groceries, and other goods to customers in 23 countries mainly throughout Europe.

Both DoorDash and Wolt announced the all-stock transaction in separate blog posts, confirming a move that will bring DoorDash to Europe for the first time. Currently, DoorDash is only available in cities across the US, Canada, Japan, and Australia.

“By joining forces, we believe we will accelerate our product development, bring greater focus to each of our markets, and improve the value we provide to consumers, merchants, as well as Dashers and couriers around the world,” says Tony Xu, the co-founder and CEO of DoorDash.

All of Wolt’s 4,000 employees will remain active under DoorDash, including Wolt co-founder and CEO Miki Kuusi, who will serve as the head of DoorDash International. The deal is set to officially close in the second half of 2022.

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Along with announcing its acquisition of Wolt, DoorDash also released its third-quarter earnings for 2021. DoorDash’s

revenue grew 45 percent year over year to \$1.3 billion, quite a leap from \$879 million in 2020. Its total number of orders also grew 44 percent year over year from 236 million to 347 million.

DoorDash has eaten up smaller companies in the past, acquiring food delivery service Caviar in 2019 and buying out robot salad-making company Chowbotics earlier this year. DoorDash also acquired Scotty Labs in 2019 – a startup that builds remote-controlled vehicles – to work toward its dream of autonomous deliveries. In 2017, DoorDash tried out humanless deliveries with semi-autonomous six-wheeled robots and partnered with GM in 2019 to deliver food with an autonomous vehicle.

It looks like DoorDash is still focusing on its human couriers – for now at least. Earlier this month, DoorDash rolled out a set of features, called SafeDash, a safety button that puts couriers in contact with ADT (or lets them call 911 through ADT) during an emergency. However, some argue that having an app that calls 911 for you probably isn't more helpful than simply calling 911 yourself and suggest systemic changes to keep couriers safe like allowing them to decline dangerous routes without the threat of a penalty.

<https://www.theverge.com/2021/11/10/22774485/doordash-acquires-wolt-stock-europe-international>