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BLACK-OWNED START-UP JOINS BIRMINGHAM'S VELOCITY ACCELERATOR AS PART OF THE FIGHT AGAINST FOOD INSECURITY

The search for cheaper groceries starts—and ends—with Ziscuit, which launches in the city this spring.

BIRMINGHAM, ALABAMA, February 15, 2022 - Ziscuit is proud to announce it has joined six other companies as part of Innovation Depot's Velocity Accelerator program. Five of the seven companies are based in Birmingham; the other two, including Atlanta-based Ziscuit, have relocated to Birmingham for the duration of the program.

Ziscuit is using this opportunity to launch its grocery search engine in Alabama, allowing Birmingham's budget-sensitive customers to save \$5-to-\$10 per shopping trip by instantly showing them where the cheapest groceries are in their neighborhoods.

According to FeedingAmerica.org, 49M Americans struggle to put food on their table. This problem is exacerbated by inflation-driven food prices and the elimination of food supplemental programs. Budget-sensitive customers are feeling the most pain, and African-Americans are hit especially hard. FeedingAmerica.org reported that in 2020, one in five African-Americans were food insecure, which is three times the rate of their white counterparts. Right now, the only option these shoppers have to save money is to clip coupons and make multiple grocery stops—both extremely time consuming.

Mark Anthony Peterson, Founder & CEO of Ziscuit, said: "We are looking forward to empowering Birmingham's shoppers—especially underserved shoppers—with information that will help them put more food on their tables."

Peterson, an African-American founder raised in Selma, Alabama, is well aware of the hardship associated with food insecurity and food deserts. Peterson said, "My late mother spent countless hours combing through store flyers, clipping coupons, and making multiple stops to stretch our grocery budget. I hope young mothers and fathers who want to find cheaper ingredients will see Ziscuit as a tool that will give them more time with their families."

The Velocity Accelerator invests \$50,000 into each company, and the program runs until the end of April. This year's cohort covers a wide range of sectors, including healthcare tech and cryptocurrency. Innovation Depot is one of the driving forces behind Birmingham's growing startup ecosystem."

"We're really pleased to have Ziscuit as a member of our 2022 cohort," said Drew Honeycutt, Innovation Depot CEO. "Not only is Ziscuit's concept an exciting tech-enabled way to shop for groceries, we also appreciate Mark's focus on promoting social good by supporting families who may be food-insecure."

Ziscuit will launch its search engine platform in Birmingham, Alabama, in May 2022 after the Velocity Demo Day. Ziscuit will launch initially in two zip codes and eventually roll out across the greater Birmingham area.

"Ziscuit is designed to help consumers and empower small businesses," said Peterson. "We want to help promote mom and pop-style grocery retailers and local chains by giving them access to more potential customers. Unfortunately, in most cases, these local grocery retailers do not have access to or cannot afford the technology to compete with national chains. We want to bridge that gap."

For individuals who are interested in joining the launch in Birmingham this spring or for businesses looking to advertise on Ziscuit's platform, go to ziscuit.shop to learn more. You can help support Ziscuit as they build a product that will help stretch the food budgets and combat food insecurity.

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About Ziscuit, Inc.

Founded in 2020, Ziscuit's (<u>www.ziscuit.shop</u>) mission is to ensure that good food is available to everyone everywhere. The Atlanta-based startup has built a grocery search engine that delivers INSTANT savings to shoppers and high-value traffic to retailers, i.e., the Kayak of groceries. 49M Americans struggle to put food on the table because of high grocery prices. Ziscuit's algorithm instantly shops consumer grocery lists with neighborhood stores and suggests combinations of store options that save consumers time and money. Ziscuit Beta testers save \$5-\$15 per shopping trip (1,000%+ more than using coupons). Sign-up for Ziscuit's product launch at https://www.ziscuit.shop/

About Innovation Depot's Velocity Accelerator

The Velocity Accelerator is a 13-week program that provides participants with \$50,000 in seed capital upfront and the potential for grant funding at the end of the program. Founders are expected to be focused on their company in a full-time capacity, and they must be committed to attending all of the programming events and training sessions. By being a part of Velocity, companies will have access to Innovation Depot's amenities and its network of mentors. In addition, because the Depot is a member of the Global Accelerator Network (GAN), participant companies will also have access to a variety of exclusive perks, including over \$1M worth of free services, introductions to a network of investors, and access to soft landing spaces worldwide.