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## Solid Ventures continues to invest exciting bol.com FBB consolidator Dwarfs.io in a US\$ 32M Series B round led by US venture capitalist Harlan Capital Partners

**AMSTERDAM, November 10, 2022** – Solid Ventures continues to invest in Utrecht-based bol.com FBB consolidator [dwarfs.io](https://dwarfs.io), a European scale-up modeled after the successful US-based FBA consolidator [Thras.io](https://thras.io). Dwarfs is a data-driven, ecommerce company that acquires, operates, and scales small and medium-sized brands with category- winning products on global marketplaces. Dwarfs' focus is on bol.com FBB (“Fulfillment By Bol”) brands with outstanding customer reviews and a proven track record of leading bestseller lists in high-growth niches and scale them as well on other global marketplaces.



Solid Ventures continued to invest with co-lead investor Harlan Capital Partners in addition to several prestigious family offices from the Netherlands. Harlan was one of the early investors in US role model Thras.io, who basically created the “Amazon FBA aggregator business model” in 2018.

Dwarfs was founded in December 2020 by bol.com and Amazon third-party-seller specialists CEO Demian Beenakker, internet veteran CMO Michiel van der Meer (a.o. TMG online supply & demand, OLX, Planet Internet) and Bas Urlings, joined by experienced Amazon third-party-seller specialist Marco Coninx and. Jointly, they have over 50-years of experience on bol.com, Amazon and ecommerce. Dwarfs has acquired 10 brands by now and built a team of over 30 commerce and logistics experts. The team also consists of M&A experts efficiently acquiring proven, fast growing and promising bol.com FBB brands and ecommerce experts integrating, consolidating and expanding the acquired businesses nationally and internationally on the bol.com and other global marketplaces’ digital highways.

Dwarfs is the first and **still only (!)** mover of this proven business model on the €5,5 billion bol.com platform, owned by Benelux largest retailer Ahold Delhaize. Bol.com has over €3 billion of revenue from 50.000 third-party-sellers in the Benelux market on its platform. Dwarfs aims for digital marketplace leadership in the region on the wings of the spectacularly growing bol.com FBB and other global marketplaces in Europe.

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Demian Beenakker, Dwarfs CEO & co-founder, said: “Despite the challenging market conditions for new funding we were able to achieve our minimum fundraising target. This additional funding will enable us to acquire more exiting online retail businesses in this nascent market with plenty of great opportunities. We have successfully completed our ten acquisitions with consolidated over US\$ 40M. in revenues and have several other promising acquisition opportunities lined up!”

Robert Wilhelm, Managing Partner of Solid Ventures: “The combination of the most experienced Dutch commerce entrepreneurs executing on a proven US business model in an untapped, growing and large addressable market with the best US co-lead investor having invested in role model Thras.io makes this a very promising investment.”

**Solid Ventures team:** Robert Wilhelm

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## About Solid Ventures

[www.solidventures.vc](http://www.solidventures.vc)

Solid Ventures, founded in 2005 and successor of the NeSBIC Technology Funds, founded in 1997 by Robert Wilhelm, is an experienced tech growth investor with a combined track record of over 75 tech investments, with proven success investment stories like Versatel (NASDAQ / Tele2), Scarlet Telecom (Belgacom), Oxxio (Centrica / Eneco), Immidio (VMWare), Mirror42 (ServiceNow), BackupAgent (Acronis), etc.

Solid Ventures invests with leading and experienced venture & growth investors in The Netherlands and Colombia in promising tech platform companies with home run potential.

Solid Ventures is regulated by the Authority Financial Markets (“AFM”) in the Netherlands and adheres to the guidelines set out by Invest Europe ([investeurope.eu](http://investeurope.eu)).

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