SUPPL-EUROPE

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The B2B marketplace for 100% European sourcing

"The Missing Link"

BUSINESS PLAN · 2026 – 2031

7 sector platforms · 1 single architecture · HQ: Sophia-Antipolis, France

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1. Executive summary

SUPPL-EUROPE is a B2B sourcing marketplace connecting European SMEs to exclusively European manufacturers and producers, with accessible MOQs (minimum order quantities) from 50 units. The project deploys 7 sector platforms built on a single technical architecture: cosmetics, fragrances, textiles, home décor, pet food, toys and premium food.

Our fundamental difference versus Alibaba or Global Sources: we are 100% European. This answers structural demand driven by industrial sovereignty, CSRD/ESG obligations, shorter lead times and the rise of "Made in Europe" as a commercial and regulatory argument.

> **Vision**
> To become Europe's reference for 100% European B2B sourcing: a sector-focused marketplace, free for users during launch, secured by Trade Assurance, and intelligent thanks to an AI-assisted sourcing engine.

Target financial indicators (Base Case)

Indicator	2026	2027	2028	2029	2030	2031
Active platforms	0	4	7	7	7	7
Active buyers (cumulative)	—	1,500	6,000	11,880	18,600	27,000
GMV (€M)	0	4.7	28.4	68.9	116.4	173.6
Headcount (FTE)	3	20	31	32	32	32
EBITDA (€K)	-197	-1,166	-2,353	+181	+1,258	+1,518

The model is asset-light: no inventory, no warehouses. It reaches positive EBITDA in 2029 and remains self-funded throughout, with cash never falling below +€119K and closing 2031 at +€3.4M.

2. The problem — European sourcing is broken

European companies face a paradox: Europe has an exceptional industrial and artisanal base, yet finding the right European manufacturers remains an obstacle course.

Problem	Consequence for buyers
Invisible manufacturers	Europe's best producers have no B2B digital presence. A Provençal perfumer, a Portuguese weaver or a Polish ceramicist cannot be found without a network.
Long, costly search	Identifying a reliable supplier takes 3 to 6 months (trade shows, informal networks, trial and error) — a disproportionate investment for an SME.
Uncovered risk	Poor quality, non-delivery, non-compliance: no structured recourse outside slow, costly courts.
CSRD & ESG impossible	The CSRD directive mandates supply-chain documentation. Finding certified, traceable European suppliers is an urgent, unmet need.
Complex projects	Creating a product (fragrance, candle, décor range) requires coordinating multiple suppliers: an unmanageable burden for small teams.

Tailwind — European industrial policy

REPowerEU, cohesion funds (ERDF), BPI France, EIB, COSME/InvestEU programs finance projects strengthening European supply chains. A 100% European B2B marketplace fits naturally within these priorities (grants, subsidized loans, public guarantees).

3. The SUPPL-EUROPE solution

SUPPL-EUROPE is a sector-focused, free and secured B2B marketplace. A single architecture powers 7 vertical platforms sharing the same tech stack, the same AI engine and the same Trade Assurance framework.

Feature	Buyer value	Supplier value
Sector-focused search	Find the right supplier in minutes vs months	Get discovered by the right buyers
Verified profiles	Certifications, capabilities, references, quality ratings	Instant credibility and trust
Online quotes	Contact and get quotes without intermediaries	Direct qualified requests
AI sourcing module	Automatic suggestions from the brief (RAG + Claude API)	Relevant contextual visibility
Trade Assurance	Secured transactions: delivery, quality, refund	More trust = more orders
Turnkey Service	Delegate a complex sourcing project end-to-end	Larger orders, premium clients
ESG/CSRD scoring	Automatically meet regulatory obligations	Showcase earned certifications

The 7 platforms

Platform	Domain	Platform	Domain
Cosmetics	suppl-cosmetique.eu	Pet food	suppl-petfood.eu
Fragrances	suppl-parfums.eu	Toys	suppl-jouets.eu
Textiles	suppl-textile.eu	Premium food	suppl-alimentaire.eu
Home décor	suppl-deco.eu	Languages	FR · EN · DE · ES · IT

4. Market analysis

The addressable market is intra-European B2B sourcing across the 7 target sectors. We distinguish transaction volume (potential GMV) from the number of professional buyers.

Market size — TAM / SAM / SOM

Segment (5 pilot verticals)	EU TAM	Addressable SAM	CAGR
Home fragrance & interior scents	€8bn	€2.5bn	+12%/yr
Hospitality & hotel supply	€15bn	€4bn	+9%/yr
Lifestyle & home décor	€25bn	€6bn	+8%/yr
Natural cosmetics	€12bn	€3bn	+15%/yr
Premium food	€20bn	€5bn	+7%/yr
TOTAL target sectors	~€80bn	~€20.5bn	+10%/yr

How to read this: SUPPL-EUROPE's 2031 GMV target (€173.6M) represents less than 1% of the €20.5bn SAM — a deliberately conservative, and therefore credible, penetration.

Professional buyers in Europe

Vertical	EU companies	SUPPL active target
Cosmetics	90,000	—
Textiles	250,000	—
Home décor	180,000	—
Premium food	80,000	—
Pet food	55,000	—
Fragrances	40,000	—
Toys	35,000	—
TOTAL	~730,000 potential buyers	27,000 active by 2031 (≈ 3.7%)

Favorable trends

- **CSRD directive (2025) —** large groups must document their supply chain and require certified local sourcing from subcontractors.
- **European industrial sovereignty —** the EU is investing massively in reshoring (Green Deal, Made in Europe, cohesion funds).
- **“Made in Europe” as a commercial argument —** +23% mentions in B2B purchasing briefs between 2022 and 2024.
- **Digitalization of B2B purchasing —** 68% of European B2B buyers now prefer to find suppliers online (Forrester, 2024).
- **Reducing Asian dependencies —** 47% of European companies say they want to cut non-EU purchasing within 3 years.

5. Competition & positioning

Faire and Ankorstore proved the European B2B marketplace model works and can reach multi-billion valuations. But they operate wholesale of finished goods for resale — they do not cover industrial sourcing and manufacturing. SUPPL-EUROPE occupies this uncharted territory.

Criterion	Faire	Ankorstore	SUPPL-EUROPE
Founded / status	2017 · >$7bn	2019 · €1.75bn	2026 · seed stage
Buyer target	Retailers (global)	Retailers (EU)	Brands, manufacturers, importers
Transaction type	Finished goods for resale	Finished goods for resale	Sourcing, components, manufacturing
Average ticket	€500 – 5,000	€300 – 3,000	€1,500 – 15,000
Sourcing Trade Assurance	No	No	Yes
Turnkey service	No	No	Yes
Supplier focus	Global	Mostly EU	100% European

The central lesson

Full free access for users during launch was the decisive growth lever for Faire and Ankorstore. SUPPL-EUROPE applies this principle — funded by Turnkey and Trade Assurance revenues live from day one — then monetizes the platform once critical mass is reached.

6. Business model

Revenue rests on a progressive take rate and three complementary pillars. The take rate moves from 0.75% (Trade Assurance only, free phase 2027–2028) to 5.75% from 2029 (5% platform commission + Trade Assurance).

Pillar 1 — Trade Assurance (mandatory)

- Transaction insurance securing every order (delivery, quality, regulatory compliance), inspired by Alibaba but adapted to the European legal framework.
- **SUPPL acts as a licensed broker (ORIAS); the partner insurer carries the risk. 3% supplier premium —** SUPPL keeps 25% of the premium, i.e. 0.75% of GMV. Escrow via Mangopay.

Pillar 2 — Turnkey Service

- Fully delegated sourcing (e.g. creating a candle range end-to-end): research fees €1,500 – 8,000 + 3 – 8% purchasing commission + optional quality inspection.

Pillar 3 — Platform monetization (from 2029)

- **Platform commission —** flat 5% on transactions from 2029.
- **Supplier subscriptions —** €49 / 99 / 299 per month (visibility, analytics, priority response).
- **Buyer subscriptions —** SUPPL Plus €29/month, Pro €79/month.
- **Optional —** B2B BNPL (1.5 – 3% of financed amount) and targeted advertising.

A note of caution: subscription revenues are not modeled in the Base Case below — they are unaccounted upside.

7. Traction strategy & go-to-market

A superior product (Trade Assurance + 100% European) is not enough: a two-sided marketplace is won or lost on the cold-start problem (the “chicken and egg”). The strategy below is designed to bring the first vertical — cosmetics — to liquidity, then replicate identically across the other six.

> **Guiding principle — liquidity before volume**
> We are not launching “a marketplace”: we reach liquidity in an ultra-concentrated micro-market (independent cosmetics brands, France) before expanding. Until a buyer gets 3 qualified quotes within 48h, no other metric matters. This “magic moment” is the compass for all acquisition.

Seeding supply — supply-first, but curated

- In B2B sourcing, the value lies in the catalog: no suppliers, no buyers. Supply is therefore seeded first.
- **Unfair advantage —** Alexia Kalpakdjian's 2,000+ direct contacts. We convert 80 to 100 curated manufacturers (formulators, contract manufacturers, packaging, ingredients, labeling) covering every component need of a cosmetics brand.
- **Key asymmetry —** a few quality suppliers can serve many buyers. The goal is not supply volume but sub-category coverage. Manual, concierge onboarding during launch.

Activating demand — the wedge

- **Concierge rather than self-service —** a brand founder doesn't want to browse 100 suppliers; she wants “organic serum, 500 units, Cosmos, made in the EU” and to receive 3 verified quotes within 48h, transaction protected. We lead with the free Turnkey service during launch, then migrate to self-service.
- **Trade Assurance as the flagship message —** “source from European manufacturers, risk-free”. This is the trust unlock that lets a small brand commit to a manufacturer it has never met; it is not just a feature, it is the central acquisition argument.
- **Transaction data —** from day one, the concierge captures real briefs, prices and lead times, feeding the AI engine and future self-service.

The acquisition machine

- **Outbound (the predictable engine) —** Clay + Apollo build targeted lists (Shopify beauty stores, recently funded brands, trade-show exhibitors, LinkedIn “looking for a contract manufacturer” posts); Instantly (email) and Waalaxy (LinkedIn) sequences orchestrated by Make. Entry offer: free sourcing concierge. Budget ≈ €350/month/vertical.
- **Content & social —** LinkedIn (B2B) + Instagram/TikTok (indie founders): EU manufacturing behind-the-scenes, supplier spotlights, “how to source a Cosmos product”, CSRD/REACH explainers. Founder-led content built on Frédéric Ganneval's authority (25 years in fragrance).
- **Trade shows & communities —** Cosmoprof, MakeUp in Paris, in-cosmetics: not for a costly booth, but to recruit both sides in the field. Partnerships with Cosmetic Valley, FEBEA, beauty incubators.
- **Programmatic SEO —** “certified Cosmos contract manufacturer” pages, EU manufacturer directory: inbound that compounds over time and captures buyers in active search.
- **Two-sided referral loops —** suppliers referring buyers, buyers referring other buyers. The #1 proven growth lever at Faire and Ankorstore.
- **Channel partnerships —** packaging consultants, formulation labs and cosmetics freelancers who advise brands and pass on their sourcing needs.

Geographic concentration

Starting in France (Grasse / Cosmetic Valley network, the founder's home turf) to maximize density on both sides of the market, before expanding to Italy, Spain and then DACH — local density beats broad coverage during launch.

The “Vertical Launch Playbook” — 90 days, replicable

The replicability of this playbook is what makes the 7-platform thesis credible: each new vertical reuses the same tech stack and the same launch sequence.

Phase	Actions
D-90 → D-30	Seed 80–100 curated suppliers via the network (Alexia) and sector federations. Concierge catalog ready.
D-30 → D0	Buyer outbound (free concierge offer) + social content engine ramp-up. First briefs captured.
D0 → D+90	Trade-show presence, referral loop activation, first Trade Assurance-protected transactions, product iteration.
D+90 →	Gradual shift concierge → self-service, AI activation, playbook replication on the next vertical.

Rollout timeline

Period	Milestone
T4 2026	Cosmetics MVP · founding team · first 80 pilot suppliers
T1 2027	Cosmetics rollout (100 suppliers, 50 buyers) · Series A
T2 2027	Fragrances launch · cosmetics AI (Claude API + RAG)
T3 2027	Home décor launch · fragrances AI
T4 2027	4th vertical launch · 4 platforms live · 1,500 buyers
2028	Remaining verticals rollout · Series B · 7 platforms live by end 2028
2029+	Platform monetization activated · EBITDA positive · exit preparation

Liquidity indicators (pilot KPIs)

- **Time-to-first-quote —** time between buyer request and first quote (target < 48h).
- **Quote fill rate —** share of requests receiving ≥ 3 verified quotes.
- Request → transaction conversion and repeat-purchase rate (stickiness).
- **Supply coverage —** active suppliers per sub-category (≥ 3 responders within 48h).

Acquisition economics — CAC / LTV

Bottom-up estimate from the model's actual line items: “Marketing & acquisition” allocated supply/demand, GTM tools (€350/month/vertical) and fully loaded acquisition labor (×1.45).

€ per acquisition	2027	2028	2029	2030	2031
Buyer CAC (loaded)	139	105	120	146	185
Buyer CAC (marginal)	40	37	51	85	136
Supplier CAC (loaded, acquisition phase)	247	245	—	—	—
Supplier CAC (marginal)	57	58	82	156	330

Healthy unit economics

Buyer: gross LTV ≈ €1,725 (€7,500 GMV/year × 5.75% take × ~4 years) → LTV/CAC ≈ 11× and payback ≈ 4 months at the mature take rate.

- **Supplier —** acquisition is front-loaded: the relevant CAC is the launch-phase figure (~€245 loaded). The seed cohort, via Alexia's 2,000+ contacts, is acquired at near-zero marginal cost — the model's unfair advantage. The 2029–2031 figures mostly reflect retention, not acquisition.
- **Free phase —** in 2027–2028 (0.75% take), a buyer yields only ~€56/year: CAC is a land-grab investment recouped from 2029 (a deliberate strategy).

Assumption to confirm: the supplier universe spans the full bill of materials of a cosmetic product (formulation, fragrance, primary container, closures, packaging, labels, ingredients); components are shared across the 7 verticals. Broken down by family: ~850 cosmetics suppliers by 2031, ~4,200 aggregate across 7 verticals after pooling shared families. Detail in the “Cible_F_U” tab of the CAC/LTV model.

8. Founding team

Member	Role	Background
Frédéric Ganneval	CEO & Co-founder	25 years of marketing at leading fragrance houses; co-founder of Artenice International Research Institute (140 employees, France / USA / Brazil).
Thierry Gozlan	Co-founder, CFO/COO	Head of Innovation at Virbac (36 countries, 6,400 employees).
Alexia Kalpakdjian	Head of Supply EU	2,000+ direct European supplier contacts.
Mathieu Alengrin	UX/UI Designer	Former engineering lead at Vestiaire Collective.

9. Financial plan

Summary P&L (Base Case, excluding subscription revenues). All figures derive directly from the monthly cash-flow plan.

€K	2026	2027	2028	2029	2030	2031
Total revenue	0	35	213	3,961	6,693	9,983
· Trade Assurance (0.75%)	0	35	213	517	873	1,302
· Commissions (5%, from 2029)	0	0	0	3,444	5,820	8,681
Total costs	197	1,202	2,566	3,780	5,435	8,466
· Team (salaries + charges)	80	769	1,490	1,828	2,028	2,268
· Tech & licenses	88	179	540	1,206	2,261	4,234
· Marketing & acquisition	9	87	218	350	651	1,275
· Overheads	20	128	238	276	311	342
· Turnkey direct costs	0	38	79	120	184	346
EBITDA	-197	-1,166	-2,353	+181	+1,258	+1,518

Trajectory & profitability

- **Take rate —** 0.75% in 2027–2028 (Trade Assurance only), 5.75% from 2029 (5% commission + Trade Assurance).
- EBITDA positive from 2029 (+€181K), then +€1.26M (2030) and +€1.52M (2031).
- **Asset-light model —** structurally low CAPEX; the dominant costs are team and tech (incl. AI API and licenses).
- **GMV —** €4.7M (2027) → €173.6M (2031), i.e. < 1% of addressable SAM.

GMV build by vertical (€M)

Aggregate GMV breaks down vertical by vertical along the launch calendar. No dependence on any single platform: by 2031, cosmetics (the beachhead) accounts for only ~22% of GMV.

Vertical	2027	2028	2029	2030	2031
Cosmetics	3.1	11.4	20.9	30.0	38.6
Fragrances	0.9	4.3	8.1	12.5	16.1
Home décor	0.5	5.2	13.9	24.4	35.4
Textiles	0.2	4.3	12.2	21.9	32.2
Pet food	0.0	1.4	5.2	10.0	16.1
Toys	0.0	0.9	4.1	8.1	12.9
Premium food	0.0	0.9	4.5	9.4	22.5
TOTAL	4.7	28.4	68.9	116.4	173.6

Buyer breakdown (2031 cumulative): Cosmetics 6,000 · Home décor 5,500 · Textiles 5,000 · Premium food 3,500 · Fragrances 2,500 · Pet food 2,500 · Toys 2,000 = 27,000. Yearly detail in the model's “Ventilation_verticale” tab.

9b. Key investor metrics

A synthesis of the metrics investors examine first — unit economics, growth, profitability and capital efficiency.

Indicator	Value	Read / benchmark
Buyer CAC (loaded)	~€150	~€90 marginal (media + tools)
Buyer LTV	€1,725	€7,500 GMV/yr × 5.75% × ~4 yrs
LTV / CAC	11×	healthy threshold > 3×
CAC payback	~4 months	vs the usual 12–18 months in SaaS/marketplaces
GMV / CAC	~200× (lifetime)	50× on an annual basis
Supplier CAC	~€245 (acquisition)	seed cohort via network ≈ €0
GMV CAGR (2027–2031)	~147%	hyper-growth
Take rate (mature)	5.75%	5% commission + 0.75% Trade Assurance
EBITDA positive	Year 3 (2029)	rare at this growth stage
Rule of 40	64–88	> 40 = excellent (growth + margin)
Contribution margin	~75%	asset-light model
Total capital raised	€4.15M	€450K + €1.2M + €2.5M
GMV / € raised (2031)	~42×	capital efficiency
Cash burn to breakeven	~€3.7M	maximum risk, quantified

The one-sentence summary

> Exceptional unit economics (LTV/CAC 11×, 4-month payback), hyper-growth (GMV CAGR ~147%) and profitability in year 3 — all for €4.15M raised generating €173.6M of GMV (~42×).

Cohorts & retention

The buyer base is recurring: with ~75% annual retention, average buyer lifetime is ~4 years. By 2031, ~69% of active buyers come from earlier cohorts — largely recurring, predictable revenue.

Cohort of 1,000 buyers	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5
Active buyers	1,000	750	562	422	316	237
% retained	100%	75%	56%	42%	32%	24%

10. Financing & use of funds

The plan is self-funded through three successive rounds. Cash remains positive over the whole horizon (low point +€119K in February 2027).

Round	Date	Amount	Main purpose
Pre-seed	Sept 2026	€450K	Incl. €150K non-dilutive (BPI France €100K + local grant €50K) — cosmetics MVP, structuring, EUIPO trademark
Series A	March 2027	€1.2M	First verticals rollout, dedicated teams, Trade Assurance, AI
Series B	Jan 2028	€2.5M	All 7 platforms rollout, 5-language localization, EU expansion

Closing cash: +€253K (2026) · +€287K (2027) · +€433K (2028) · +€614K (2029) · +€1.9M (2030) · +€3.4M (2031).

11. Exit scenarios

Multiple exit paths secure investor liquidity. Three scenarios are envisaged by 2030–2032:

- **Strategic acquisition —** by a B2B e-commerce player, an industrial group seeking a European sourcing channel, or a marketplace targeting the industrial segment.
- **PE Growth buyout —** backing of a profitable, growing platform able to consolidate additional verticals.
- **Euronext Growth IPO —** listing on the European market dedicated to innovative SMEs, once profitability and growth are established.

Valuation ranges (2031, indicative)

Scenario	EV (€M)	Equity (€M)	Pre-seed MOIC
Strategic acquisition	73 – 101	77 – 104	~12 – 16×
PE Growth buyout	50 – 68	54 – 72	~8 – 11×
Euronext Growth IPO	64 – 91	67 – 95	~10 – 15×

Method: EV = average of (revenue multiple × 2031 revenue; GMV multiple × 2031 GMV) on B2B marketplace comparables (4–8× revenue, 0.4–0.7× GMV). Equity ≈ EV + net cash (asset-light model, debt ~0). Pre-seed MOIC derived from a round-by-round cap table (residual stake 4.6% after Series A, Series B and a 10% ESOP pool). Indicative; does not constitute investment advice.

12. Risks & mitigation

Risk	Mitigation
Supply acquisition (suppliers)	Head of Supply with 2,000+ direct contacts; AI acquisition machine; free access during launch.
Demand activation (buyers)	Targeted sector rollout; high average tickets; Turnkey service as a premium entry product.
Two-sided market liquidity	Vertical-by-vertical launch to reach critical mass locally before expanding.
Partner dependency (insurer, Mangopay)	Brokerage model with no risk carried in-house; Mangopay escrow; alternative insurance partners (Allianz Trade, Coface, Atradius).
Multi-platform execution	Single shared architecture; AI-assisted (low-code) development; experienced team.
Financing	Self-funded plan, cash always positive; non-dilutive portion secured; eligible for EU public funds.

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