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Lula Commerce Raises \$8 Million Series A to Power the Next Generation of Digital Retail

Lula's Al-powered e-commerce suite helps more than 2,000 retailers unlock full digital potential with enterprise-grade order-ahead, pickup, and delivery solutions

Philadelphia, PA (October 28, 2025) — Lula Commerce, the leading provider of Al-powered digital commerce technology for convenience retailers, today announced it has raised an \$8 million Series A round led by <u>SEMCAP AI</u>, with participation from <u>Rich Products Ventures</u>, <u>GO PA Fund</u>, <u>NZVC</u>, <u>UP.Partners</u>, <u>Green Circle Foodtech Ventures</u>, and <u>Outlander VC</u>. The new funding brings Lula's total capital raised to over \$16 million to meet the growing digital demands of world-class convenience retailers.

The convenience retail industry in the U.S. is ripe for digital transformation. There are more than 155,000 convenience stores across the U.S., welcoming over 160 million visitors every day, nearly half of all Americans. Unlike other retail sectors, the vast majority of convenience store shopping still happens offline. Fewer than 10% of convenience retailers currently offer modern online ordering or delivery options, leaving billions of dollars in potential revenue untapped. At the same time, a legacy technology stack, limited connectivity, and rising labor costs have made it difficult for operators to build best-in-class digital experiences internally, creating a clear need for scalable, Al-driven solutions, like those offered by Lula Commerce, to bridge the gap.

Lula Commerce provides an Al-powered operating system for retail that helps convenience stores and retail operators modernize every aspect of their digital business. The platform includes <u>Lula Hub</u>, which unifies third-party delivery services like Uber Eats, DoorDash, and Grubhub into a single dashboard; <u>Lula Direct</u>, which powers branded web and mobile ordering; and <u>Lula Operators</u>, a suite of 30+ Al-driven tools that automate refunds, reviews, uptime, and other critical operations—enabling retailers to deliver best-in-class digital experiences with ease.

Together, these solutions enable retailers to operate with the digital speed, intelligence, and sophistication once reserved for large multinational giants with unlimited resources. In recent months, the company has rapidly scaled to support industry leaders such as Circle K (franchisees), United Pacific (Rocket/Alta Stores), Jacksons Food Stores, Par Mar Stores, Clipper Petroleum, and more than 50 regional convenience chains across the U.S., including thousands of franchisees operating within those groups.

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"Lula Commerce is an ideal example of the type of portfolio company SEMCAP AI targets for investment, leveraging AI to disrupt how businesses operate, boosting productivity, and transforming markets," said Vince Menichelli, Chief Operating Officer and Managing Partner, SEMCAP AI. "With nearly 50% of Americans visiting convenience stores each day, this is a category ripe for digitization on almost every front. We're proud to partner with the incredible management team at Lula to work to transform this industry and accelerate their growth."

"It's an incredible privilege to build mission-critical technology for some of the most iconic and forward-thinking retail brands in the country. As consumer expectations shift and digital continues to reshape retail, we're committed to being the backbone that powers this transformation." — Adit Gupta, Co-Founder & CEO, Lula Commerce



To fuel this next stage of growth, Lula is expanding its team. Lula is actively seeking top talent in Engineering, Sales, Product, Customer Success, and beyond. Individuals eager to join the team that is redefining how this \$1T+ industry operates and who are passionate about building at the intersection of tech and retail may explore opportunities at <u>careers.lulacommerce.com</u>.

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About Lula Commerce

Lula Commerce provides digital commerce solutions specializing in the convenience retail industry. Its comprehensive platform offers tools for inventory management, customer engagement, and business intelligence, enabling retailers to enhance operations and drive growth. For more information, visit lulacommerce.com.

About SEMCAP

SEMCAP AI invests in high-growth, next-generation AI companies that are transforming how businesses operate and boosting productivity across industries. Led by an experienced team with deep operating and investing expertise, SEMCAP AI is one of SEMCAP's three platforms — AI, food & nutrition, and health. SEMCAP is a growth equity platform committed to investing in sectors that have the greatest impact on society.

About Rich Products Ventures / Rich's

Rich Products Ventures (RPV) is the corporate venture capital arm of Rich Products Corporation. RPV invests in venture and growth stage companies that are shaping the future of food through technology and innovation, focusing on four core areas: nutrition and health, sustainable production, the next generation of retail and foodservice and dynamic supply chain. Offering a mix of operational expertise, strategic relationships, flexible capital and global reach, RPV helps startups scale, gain a competitive edge and achieve their full potential. For more information, visit richproductsventures.com.

Rich Products Corporation, also known as Rich's, is a family-owned food company dedicated to inspiring possibilities. From cakes and icings to pizza, appetizers and specialty toppings, their products are used in homes, restaurants and bakeries around the world. Beyond great food, their customers also gain insights to help them stay competitive, no matter their size. Their portfolio includes creative solutions geared at helping food industry professionals compete in foodservice, retail, in-store bakery, deli, and prepared foods, among others. Working across 100 locations globally, with annual sales exceeding \$5.8 billion, Rich's is a global leader with a focus on everything that family makes possible. Rich's®—Infinite Possibilities. One Family.

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