

BUSINESS

Martha Stewart will now deliver your meals

By Lisa Fickenscher

June 14, 2016



First it was bedding, towels, pots and dishes, but now Martha Stewart is slapping her name on meal-kits.

The domestic diva is crashing the \$550 million meal delivery and prep business in a licensing deal with Marley Spoon, a two-year-old company that operates in the US the UK, the Netherlands, Austria, and Australia and just raised \$17 million.

Stewart's venture is a subscription service featuring her recipes and charging about \$12 per meal, including skillet stroganoff and rice, and sausage baked with beans and broccoli rabe. Each meal is supposed to take 40 minutes to prepare.

"People trust Martha especially in the kitchen," said restaurant consultant, Arlene Spiegel, adding that Stewart's brand equity could take the company far.

Sequential, which owns such brands as Jessica Simpson and Ellen Tracy, has high hopes for the venture.

"By activating Martha's archive of thousands of recipes, videos... we believe we can quickly become a significant player in the meal-kit delivery industry," said Sequential CEO, Yehuda Shmidman.

Sequential's stock closed down 2.19 percent, to \$8.03 on Tuesday. ■