

Press release

Migros enters the rental business with the start-up Yuno

Zürich, 11 October 2022 – Yuno is the latest start-up founded by Sparrow Ventures, the innovation driver within the Migros Group. By renting out entertainment electronics, Yuno offers the Swiss population a flexible and sustainable alternative to purchasing and is thus serving a rapidly growing trend. Launched as a test project in December 2021, the company has grown much faster than originally anticipated since entering the market in May of this year. To date, Yuno has received growth financing in the single-digit million range and wants to aim high with these funds.

"Our objective is to establish Yuno as the leading rental provider of entertainment electronics in Switzerland," commented Lorenz Lüchinger, CEO of Sparrow Ventures, as he sets out the start-up's ambitious growth target, before adding: "The growth curve for new contracts is steep. The positive performance of the company is exceeding our expectations and has encouraged us to press on further with growth." Using the fresh capital from the funding round, Yuno intends to further grow its customer base and continuously expand the product range to include the latest entertainment electronics. Customer requirements are also taken into account in this respect. There are currently more than 220 different electronic devices available at www.yuno.ch.

Yuno scores highly with customers in many respects, with the flexibility of the contract durations being a key USP. Technical equipment such as smartphones, digital cameras, and computers can be tested for a set period of time or rented for special events. For example, a VR headset can be rented to dive into the virtual world or a state-of-the-art projector can be sourced for the upcoming Football World Cup. It is also possible to reserve the latest version of the iPhone before it is officially available to purchase. Customers are able to flexibly define their contract duration, can choose between different subscription models and benefit from free delivery and returns. Yuno does not charge up-front costs and in the event that the device is damaged, insurance is also included in the rental price, as is the servicing of the device.

Important contribution to sustainability

The rental concept is also sustainable. By being placed with several different users during their life cycle, mobile phones, tablets, and digital cameras support the circular economy. This also helps to reduce electronic waste. The concept behind Yuno prevents devices that are no longer needed but still function properly from being left forgotten in a drawer. Regular services and repairs can also help to extend the service life of the products.

Yuno currently sources the products available for rent from the Migros company Digitec Galaxus.

Yuno expanding the Migros offering

Much like the start-up WePractice, Yuno was conceptualised in a think tank run by Sparrow Ventures, the venture capital provider and venture builder within the Migros Group. Lorenz Lüchinger: "With Yuno, we are offering the Swiss population a sustainable alternative to purchasing goods and are thus expanding the existing portfolio of the Migros Group. Our clientele has the option to choose between renting and buying depending on their individual situations."

About Sparrow Ventures

Sparrow Ventures is a venture builder and venture capital provider based in Zurich. With a unique organizational structure and an experienced, interdisciplinary team of specialists, Sparrow Ventures focuses on supporting and funding young companies in a variety of relevant sectors, especially food and beverage, last mile, fintech, digital health, sustainability and circular economy, commerce and shopping, as well as, as a new addition, travel. Sparrow Ventures is an independent subsidiary of the Migros Group. sparrow-ventures.com