

## **FreightHub raises \$20 million Series A to strengthen European leadership position in Logistics Tech**

- Funding crowns digital freight forwarding company's 1.5 years of strong growth;
- Renowned venture capital firm Northzone is lead investor of the round, with all existing investors participating;
- Branches planned in Asia and the US. Team set to continue on strong expansion path.

**Berlin, 12 December 2017** – FreightHub, Europe's first fully digital freight forwarder, has raised a 20 million USD Series A round just 1.5 years after its market launch. This represents the biggest Series A financing round for a logistics startup in Europe to date. The round was led by European VC Northzone, early investor in Spotify, iZettle and Lesara, with participation from current investors Global Founders Capital (GFC), Cherry Ventures, Cavalry Ventures, and La Famiglia. The family office of the Indian entrepreneurial family Mittal joins the company as a strategic business angel.

FreightHub operates in a market ripe for digitalisation. The logistics industry still largely relies on outdated, manual, and paper heavy legacy systems, leading to price opacity and inefficiencies.

CEO Ferry Heilemann, who founded FreightHub alongside Erik Muttersbach and Michael Wax commented: "Logistics is a trillion-dollar industry with big issues. The market is highly fragmented and lacks transparency. We launched FreightHub to help companies save both time and money, through reducing friction and improving transparency. The response has been remarkable and we have already grown to supporting over 650 customers, including brand names such as Franke, Viessmann, and Home24."

With its dual bases in Berlin and Hamburg - the global hub for logistics - FreightHub's team of 80 is combining best of both worlds from the tech and the freight forwarding industries. Through its platform, FreightHub provides booking and tracking services for global container (FCL) and pallet (LCL) transport via sea, air and rail in real time. Customers can make a booking at market price in just a few clicks and get free access to one of the world's leading shipment management platforms including real time shipment tracking. In the future, the company will further develop its platform and use data at scale to improve routing, predictability and transparency across the industry.

Michiel Kotting, Partner at Northzone commented: "The freight forwarding industry is one of the last to see full-scale digitalisation. FreightHub is enabling companies to access the right shipping options at the right price. It really is a no-brainer. With their focus on building the best digital platform to serve their customers, we believe they are in a strong position to capture the market."

Ferry added: "With this funding, we will continue to deliver on our growth plans, and open new hubs in Asia and the USA. We are delighted that our investors will support us, not only with capital, but also with their international networks, as we look to build the digital backbone of the logistics industry."

### About FreightHub

FreightHub was founded in Berlin in 2016 by Ferry Heilemann (CEO), Erik Muttersbach (CTO), Michael Wax (CCO) and Dr Fabian Heilemann (Chairman of the Advisory Board). FreightHub is the first fully digital freight forwarding company in

Europe and brings together real-time processes, options and online shipment management in a unique manner. More information: [www.freighthub.com](http://www.freighthub.com)

## About Northzone

Northzone is a European Venture Capital fund backing the entrepreneurs building tomorrow's global companies. Currently investing out of NZVIII, a 350million fund and one of the largest early stage venture funds in Europe, Northzone has offices in London, Stockholm, New York and Oslo. Northzone is an early investor in companies such as Spotify, iZettle, Trustpilot, and Lesara. [www.northzone.com](http://www.northzone.com)