

## FarEye Raises USD 37.5 Mn in Series D Funding To Expand Delivery Logistics Platform

- Fundamentum Partnership & KB Global Platform Fund Invest In FarEye
- FarEye accelerates its global expansion as enterprises move towards customer-centric supply chains

**New Delhi, August 21<sup>st</sup>, 2020:** [FarEye](#), a leading logistics SaaS platform for predictive visibility, today announced that it has raised an additional USD 13 Mn as an extension to its Series D investment led by The Fundamentum Partnership, the growth-capital fund for mid-stage technology companies in India backed by Nandan Nilekani and Sanjeev Aggarwal and KB Global Platform Fund, one of the leading investment firm of Korea. The investment will accelerate FarEye's global expansion to address the steepening digital curve for logistics transformation. The need is being further accelerated by enterprises and end consumers demanding a high level of transparency, faster and more [convenient delivery experiences](#). There is also an increased need for flexible supply chains to meet these demands.

FarEye works with its enterprise customers to provide higher control on their supply chains and offer the superior delivery experience to their end customers. The company's [technology platform](#) digitizes the way enterprises dispatch, execute, track, and optimize the movement of goods, enabling enterprises to lower logistics costs while delighting end consumers.

*"The support and trust of our investors, customers, and partners underpin our deep desire to make logistics better for brands, their customers, and the environment. We are seeing a surge in the need for real-time visibility in logistics for businesses to build customer-centric supply chains. With recently raised funds, we will continue to invest in the best talent in the Americas, Europe, and APAC to support our hyper-growth in these regions. With a vision to make FarEye one of the most customer-centric organizations globally, we aim to make every delivery delightful for the consumers."* said **Kushal Nahata, CEO, FarEye**.

Commenting on the investment **Sanjeev Aggarwal, Co-founder of Fundamentum** said, *"Investment in the logistics space is essential for the economic growth of any nation. FarEye has captured the pulse of this industry and has all the ingredients to head towards global leadership. I believe in the founders, and the team has the clarity of vision. We are excited to partner with FarEye in its journey to create a global technology leader in the logistics space."*

*"Logistics is the backbone of any given economy, and yet it has been a difficult space to innovate. We are excited to partner with FarEye as it paves the way for its enterprise customers, to gain flexibility as well as visibility in logistics by providing the easy-to-use platform to manage all moving parts. The newly raised capital will allow the team to deliver additional value to its enterprise customers by bringing in more global talents who will ultimately contribute to the advancement of the platform's predictive capabilities and customer services. We look forward to FarEye's contribution to its enterprise customers around the globe both during and post the current pandemic as seamless logistics has never been more vital to their business. We have been deeply impressed with FarEye's response during the pandemic as a global leader in the logistics SaaS space."* said **Chunsoo Kim, Managing Director (Head of Global Investment Group) at KB Investment**.

This is the second time this year that FarEye has been able to raise funds to support its hyper-growth in global markets, making it a total of USD 51 Mn investment so far. In April, [FarEye had raised USD 24.5 Million in Series D](#) from M12 (Microsoft's venture fund) with participation from Eight Roads Ventures, Honeywell Ventures, and existing investor SAIF Partners.