



## FarEye Announces \$100 Million Series E Round Led by TCV and Dragoneer

***New funding will accelerate innovation and global expansion for leading logistics management SaaS platform***

**May 25<sup>th</sup>, 2021, Chicago** - [FarEye](#), a leading end-to-end, global delivery management platform, has announced a USD 100 million Series E round led by TCV and Dragoneer Investment Group. Existing investors Eight Roads Ventures, Fundamentum and Honeywell also participated in the round. The funds will be used to accelerate the company's mission of empowering brands to provide Amazon Prime-like delivery experiences and redefining how products are delivered across diverse logistics networks. FarEye will further focus on expanding its software platform capabilities, drive European and North American expansion, and continue to attract world-class talent. As part of the transaction, Gopi Vaddi, General Partner at TCV, will join FarEye's board of directors.

Founded in the year 2013 by Kushal Nahata, Gaurav Srivastava, & Gautam Kumar, FarEye is addressing a multi billion dollar delivery management market that continues to show double digit year on year growth.

"We are very proud to have TCV and Dragoneer join our established investors to support our progress in becoming a global leader in delivery management," Kushal Nahata, CEO and co-founder of FarEye, said. "The funding is very timely for the delivery and logistics sector as we have seen consumers spending \$861 billion online with U.S. retailers in 2020, up 44% from \$598 billion in 2019. The growth and the digital transformation in the logistics sector has created an opportunity for software platforms like FarEye to provide a superior customer experience. Our ambition is to enable thousands of businesses to provide Amazon-Prime-like delivery experience, and we aim to drive innovations that re-imagine how deliveries are being managed globally," added Nahata.

FarEye's intelligent & sophisticated platform is used by brands to launch and champion multiple delivery models like same-day, next-day, on-demand, and curbside from multiple inventory locations. More specifically, FarEye enables enterprise clients to:

- Manage the end-to-end process of delivering goods or services to consumer and enterprise customers across both 3<sup>rd</sup> party and in-house fleet models
- Provide end-customers with a positive delivery experience, all while significantly lowering logistics costs and giving unparalleled visibility and control across the entire process
- Leverage a highly modular, cloud-native and low-code platform, which allows clients to build individualized workflows to suit their unique delivery requirements while ensuring the fastest time to value
- Handle enterprise-scale volumes and compliance requirements

FarEye currently serves global enterprises across retailers, manufacturers and third-party logistics providers & carriers, including DHL ecommerce, Amway, Dominos, Walmart, Posti, Gordon Foods, UPS and more.

The company's platform processes over 100 million transactions each month, supports more than 25,000 drivers, and is integrated into a network of over two million vehicles. FarEye's growth has accelerated over the last 12 months with particularly strong traction in Europe and North America. These markets collectively comprise over half of revenues and have grown nearly three times in the same period.

FarEye was recently recognized by Gartner in their inaugural [Magic Quadrant for Real-Time Transportation Visibility Platforms](#).

To support continued expansion, FarEye has also hired a number of senior executives over the last year including a new CRO, Amit Bagga (formerly President of APAC at BlueYonder and strategic

sales leader at Oracle), and a new CPO, Suvrat Joshi (former executive at Dropbox, Amazon, Facebook, Microsoft).

Gopi Vaddi, General Partner at TCV, said: “The logistics and supply chain industry is going through a long awaited software-led creative disruption, led by emerging leaders like FarEye that provide multi-tenant SaaS platforms with low code configuration to enhance visibility to the enterprise and deliver superlative last mile experiences for the end consumer. We, at TCV, are pleased to partner with Kushal, Gaurav, Gautam and the entire management team. We have been impressed with FarEye’s platform capabilities and their long-term vision as a key enabler for digital transformation in logistics.”

“FarEye’s leading delivery management platform provides impressive visibility and control across the supply chain, which has never been more critical for retailers, manufacturers and 3PLs,” said Eric Jones, Partner at Dragoneer Investment Group. “We look forward to partnering with FarEye as they continue to redefine how products are delivered across diverse logistics networks and expand their footprint in Europe and North America.”

---

### **About FarEye**

FarEye’s Intelligent Delivery Management Platform is making the delivery experience better for everyone. FarEye enables enterprises to deliver at reduced cost with a superior customer experience. The low-code approach provides an environment to develop applications with a quick turn-around time and minimal code to shorten the “concept to ship” cycle. The platform leverages millions of data points to predict the shipment journey and improve delivery experience. FarEye has been recently [recognized](#) as a challenger in the 2021 Gartner Magic Quadrant for Real-Time Transportation Visibility Platforms. FarEye provides one of the strongest networks of FTL carriers in Asia, fast growing in USA and EMEA and is currently integrated with 2 Million+ networks of vehicles through telematics integrations with OEM fitted devices.

### **About TCV**

Founded in 1995, TCV was established with a clear vision: to capture opportunities in the technology market through a specialized and consistent focus on investing in high-growth companies. Since inception, the firm has built a track record of successfully backing public and private businesses that have developed into dominant industry players across internet, software, FinTech, and enterprise IT. TCV has invested over \$14 billion to date and has helped guide CEOs through more than 125 IPOs and strategic acquisitions. TCV has invested in cutting edge technology companies including Airbnb, Brex, ByteDance, Facebook, Netflix, Peloton, Spotify, Zillow, Clio, Klarna, Mollie, Nubank, Payoneer, RELEX Solutions, Revolut, Spryker, Toast, Wealthsimple and WorldRemit. TCV has successfully executed over 350 investments of varying structures, including mid-stage, late stage and public company investments, and has offices in Menlo Park, New York, and London. For more information about TCV, including a complete list of TCV investments, visit <https://www.tcv.com/>.

### **About Dragoneer Investment Group**

Dragoneer is a San Francisco-based, growth-oriented investment firm with over \$17 billion in long-duration capital from many of the world’s leading endowments, foundations, sovereign wealth funds, and family offices. Dragoneer has a history of partnering with management teams growing exceptional companies characterized by sustainable differentiation and superior economic models. The firm’s track record includes public and private investments across industries and geographies, with a particular focus on technology-enabled businesses. Dragoneer has been an investor in companies such as Airbnb, AmWINS, Ant Financial, ByteDance, Datadog, DoorDash, Duck Creek, Farfetch, Livongo, Nubank, PointClickCare, ServiceNow, Slack, Snowflake, Spotify, Square, Twilio, Uber, and others.

