

## **FreightHub becomes Forto: New brand represents tremendous growth and rapid technological development**

- Comprehensive growth since the founding of the company: sea, air, and rail freight business triples annually.
- Technology development: from an online booking platform to complete supply chain technology and services.
- Previous services and offers continue and new order management software for simple, reliable, and even more efficient supply chain management launched.

**April 27, 2020** - Since its foundation in 2016, FreightHub has experienced extensive technological and strategic growth, and has continuously expanded its product and service portfolio. The new Forto brand reflects this development.

Four years ago, the company started under the name FreightHub in Berlin with just a few employees, and offered transports on the Asia-Germany route by ocean freight. Over time, the range of services was expanded to include rail freight, air freight, and intermodal transport. Transport volumes almost tripled every year, 15 transport routes to over 50 countries were added, and new offices were opened in Asia. While the company, initially, worked with small customers who transported a few containers a year, today, the company works with industry, trade, and e-commerce leaders. Over USD 50 million in financing from well-known investors accelerated the development, so that the company could significantly expand on its digital service offerings. Today, the underlying technology goes far beyond pure transport management towards supply chain management software. Most recently, the company launched its own Software-as-a-Service solution (SaaS) for order management. The company employs almost 300 people at nine locations worldwide.

Michael Wax, Co-Founder and Chief Commercial Officer: "We started in 2016 with fast and innovative online container bookings under the name FreightHub - at that time the first application of its kind. Today we cover all transport modes, and offer technology and service solutions for the entire supply chain. The new company name reflects this enormous growth: With Forto ("fortis" meaning "strong" in Latin), we are strengthening our customers' supply chains. "Forto" stands for data-driven freight forwarding technologies that give customers full control over their supply chains. We place technology at the center of all of our activities, and use it to significantly simplify and make previously complex and non-transparent logistics processes more efficient."

Even in times of Corona, which are challenging for global trade, Forto continues its growth and intends to build on its growth successes in 2020. "Of course we have adjusted our plans to the current situation. At the same time, we are setting new impulses with our current initiative to import protective equipment. This shows that we are adapting quickly to the situation and addressing the needs of new players. In this respect, I am certain that 2020 will also be a successful year for us. ", adds Michael Wax.

**About FreightHub GmbH/Forto:**

FreightHub GmbH 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). We develop groundbreaking, scalable, digital logistics technology and services that go beyond transportation from point A to point B. Our easy to use and intuitive platform allows our customers to optimize and, therefore, own their entire global supply chain processes. With over 2,000 customers and 9 global offices, we currently employ 200+ people. We are passionate about global trade, and aim to increase global prosperity while driving sustainability. Forto is a brand of FreightHub GmbH.

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**Visuals:**

