

Press Release

Forto Raises \$240 Million in Funding Led by SoftBank Vision Fund 2 at \$1.2 Billion Valuation

New Financing Advances Momentum Towards a Highly Transparent, Frictionless, and Sustainable Digital Supply Chain

Berlin - June, 21 2021 - Forto, the leading provider of digitized freight forwarding and supply chain solutions, today announced that it has successfully raised \$240M in an investment round. The round was led by SoftBank Vision Fund 2¹, with participation from Citi Ventures and G Squared, and strong backing from existing investors including Northzone, Inven Capital, Cherry Ventures, and Unbound. With this round, Forto's valuation now stands at \$1.2 Billion.

This latest investment validates the market opportunity to shape a more efficient, modern global supply chain. Forto is leading a new generation of disruptive logistics companies, using its digital platform to simplify interactions, remove process friction, and increase supply chain visibility — in turn empowering customers with better insights to make smarter decisions. Some of the largest businesses in Europe, including Home 24 and Edeka, rely on Forto with transportation of their goods.

"Logistics is the backbone of global commerce, and data analytics, machine learning, and process automation will reshape the global delivery of goods and services," commented Karol Niewiadomski, senior investor for SoftBank Investment Advisers. "Forto's centralized platform leverages these technologies to boost operational efficiency, lower handling costs, and increase transparency for their customers. We're pleased to partner with Michael and his team as they continue to scale the business internationally." Under the terms of the investment, Nahoko Hoshino will join the Forto Board as a representative for SoftBank Investment Advisers.

As of the date of this press release, SoftBank Group Corp. has made capital contributions to allow investments by SoftBank Vision Fund 2 ("SVF 2") in certain portfolio companies. The information included herein is made for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy limited partnership interests in any fund, including SVF 2. SVF 2 has yet to have an external close, and any potential third-party investors shall receive additional information related to any SVF 2 investments prior to closing.

“With this investment we are able to further accelerate our growth path and roadmap,” adds Michael Wax, CEO and Co-Founder of Forto. “In our effort to further digitize global trade, we plan to significantly expand our geographical footprint, technology platform, and customer operations, to cement our market leadership in Europe and beyond.”

Transparency and Sustainability Across the Supply Chain

Luis Valdich, Managing Director of Investing at Citi Ventures, further acknowledged Forto's mission to enable supply chain visibility across solution offerings. "There is a significant opportunity to improve global supply chains by seamlessly embedding trade finance into digital solutions. Forto's platform is addressing points of friction to ease the flow of goods alongside the flows of data and money."

The new investment enables Forto to further advance its goal to make global trade more sustainable. Already more than half of Forto customers leverage the company's carbon-offsetting offer, and Forto has implemented the "1+1 Approach" — a program in which Forto doubles the CO₂ compensation of every customer to move towards climate-positive transports.

Strategically Positioned to Drive Market Change

Since its founding in 2016, Forto has consistently delivered rapid growth and broadened its solutions offering. Forto has already been expanding its European and Asian operations with new offices. Recent appointments of technology, sales, and finance veterans have strengthened the leadership team already composed of Michael Wax (CEO and Co-Founder), Erik Muttersbach (CTO and Co - Founder) and Dr. Michael Ardelt (COO). Originally founded under the name FreightHub, Forto early round investors include Inven Capital, Iris Capital, Northzone, Cherry Ventures, Unbound, and GFC. With the recent investment, the company has raised \$360 Million in funding to date.

The transaction remains subject to statutory closing conditions and is expected to conclude in the next few weeks.



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About Forto

Forto was founded with the vision to deliver a highly transparent, frictionless, and sustainable digital supply chain. Forto platform technologies address the entire process stream, from offer, booking, document administration, tracking and tracing to pro-active exemption processing and analysis, supporting our customers with greater visibility, insight, and control. Leading manufacturers and e-commerce brands are among the 2.500 customers using Forto's digitally-focused offerings as part of their supply chain delivery. Headquartered in Berlin, Germany, the company currently has more than 550 employees with 11 locations across Europe and Asia including offices in Berlin, Copenhagen, Hamburg, Ho Chi Minh City, Singapore, Hong Kong, and Shanghai. For more information, visit www.forto.com.