

Press Release

From Europe to the World: Forto Announces Vietnam Office, Further Strengthening Its Presence in Asia

- Opening a new office in Ho Chi Minh City expands its geographical footprint in Asia. The company currently has offices in Shanghai, Shenzhen, Singapore, Tianjin, Ningbo and Hong Kong.
- Wolfgang Richt joins as new country director, bringing more than 40 years of logistics expertise working with companies such as DHL Global Forwarding, Pan Asia Logistics, and Royal Cargo, Inc. Eric Reuter, Vice President Forto Asia: "Vietnam is a huge milestone for Forto's expansion in the Asia region. We are ready to take the next step, delivering transport solutions in a more innovative and sustainable way".

Berlin, Germany - December 2021

Forto, a leading provider of digitized freight forwarding and supply chain solutions, today announced further expansion of its European and Asian operations with a new office based in Ho Chi Minh City, Vietnam.

With an office in Vietnam, Forto is strategically placed to serve a burgeoning market for manufacturing and commerce. It is one of Asia's fastest growing economies, with GDP estimated to have grown 7.9% in 2019.¹ In 2020, Vietnam was the 30th largest partner for EU exports of goods (0.5 %) and the tenth largest partner for EU imports of goods (2.0 %).¹

Wolfgang Richt joins Forto as the new Director of the Vietnam Office. Most recently, Richt served as CEO Global Offices and Regional Managing Director Asia, for Royal Cargo Inc., managing offices across Asia, including operations in Vietnam, Thailand, Malaysia, Singapore, and Hong Kong. Richt also held similar roles with Pan Asia Logistics and DHL Global Forwarding. "After so many years in the industry, I am more than excited to bring logistics into a new era of digitization with Forto," commented Richt. In the Forto Vietnam office, Richt has assembled an experienced team of professionals to ensure efficient operations and communications across the Forto customer supply chain. The teams in the Vietnam office support the range of Forto operations from carrier booking with origin handling to consolidation, customs clearance, and warehousing.

Since its founding in 2016, Forto has consistently delivered rapid international growth and expanded its solutions offering. The mission is to enable worldwide supply chain visibility across solution offerings and make the industry more sustainable: "Challenges such as the COVID19 crisis and the associated freight congestion have certainly not simplified global logistics. We are ready to take the next step, uniting innovative transport solutions in a more sustainable way. Forto Vietnam recently launched a rail transport initiative from Ho Chi Minh and Hanoi all the way to Central Europe which will underline our strong belief in climate neutrality by 2025 " said Eric Reuter, Vice President Forto Asia.

Leading brands across industries ranging from fashion, furniture, and electronics are working with Forto to manage the transport of their goods. Recent appointments of technology, sales, and finance experts have strengthened the leadership team. Earlier in June, the company announced that it has successfully raised \$240M in an investment round led by SoftBank Vision Fund 2, 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.

Sources for data:

1 <https://home.kpmg/content/dam/kpmg/vn/pdf/publication/2021/Make-in-vietnam-2021-and-beyond.pdf>



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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 <750> employees with 16 locations across Europe and Asia including offices in Berlin, Hamburg, Singapore, Hong Kong, and Shanghai. For more information, visit www.forto.com.