

News

BCLP ADVISES CURRENT INVESTORS ON FINANCING ROUND IN LOGISTICS STARTUP FORTO

Jul 02, 2021

International law firm BCLP advised current investors Northzone, Cherry Ventures, H14, Unbound, Rider Global, La Famiglia, Cavalry Ventures and others on their participation in a financing round for Berlin logistics startup Forto GmbH. Berlin Partner Dr. Albrecht von Breitenbuch was lead partner on this transaction.

The BCLP team already advised Northzone on its lead in the series-A financing round and has subsequently acted as adviser to a growing number of the current investors.

Founded in Berlin in 2016, startup Forto GmbH (previously operating as FreightHub) raised over US\$ 200 million in the latest financing round, which was led by major Japanese investor Softbank. Forto thus reached a valuation of over US\$ 1 billion dollars, earning it the status of a so-called unicorn. Despite the coronavirus pandemic, Forto tripled its revenue last year and now employs 500 team members in 12 locations.

The freight technology expert Forto offers transport companies a central platform for the global transport of containers, especially between China and Europe. Customers can use Forto to obtain quotes, book, manage and track deliveries in real time. They also will be informed proactively if there are any changes on their transport plans. The freight management system follows the journey of a shipping container from its origin to its destination, enabling the customer to digitally manage its global supply chain from manufacturer to end customer.

After a financing round for the delivery service Flink, this was the second financing round raising funds in the triple-digit million range within a few weeks in which BCLP advised existing investors such as Northzone. The BCLP team led by Berlin Partner Dr. Albrecht von Breitenbuch regularly advises technology companies and venture capital investors. He leads this practice area of BCLP in Germany. Associate Patrycja Dorniak supported him on this transaction.

MEET THE TEAM



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