



## **CEZ fund's new investment helps increase the efficiency and ecology of international freight**

The CEZ Group fund Inven Capital has completed its second investment this year by purchasing a minority stake in Berlin-based Forto, a company providing global full-service digital freight forwarding and supply chain solutions. This year's round of financing lasted several months, and investors entrusted a total of 43 million euros to Forto. The European Investment Bank provided a further 20 million euros. Forto operates in Europe and Asia, has over 2,500 customers.

The B1 Series financial round was initiated and led by Inven Capital. Additional funding was provided by the growth fund Iris Capital, which specializes in digital economy, as well as existing investors, including, for example, the venture capital fund of Maersk, or Northzone and Cherry Ventures. In Summer Forto also received €20 million from the European Investment Bank under the European Fund for Strategic Investments (EFSI). To sum up, the company has received 63 million euros this year alone, which brings it to a total of 108 million euros raised since its establishment four years ago.

Forto will be using the new funding to accelerate the development of its order management technology and related value-added services, as well as for growth in the European and Asian markets. This autumn, they opened their fifth office in Asia, specifically in Singapore, which is one of the world's leading business centers. The volume of orders in Asian offices has tripled since last year and Forto has become Top 20 Freight Forwarder.

*"The functioning of many sectors depends on transparent, timely, and flexible international transport, and the energy sector is no exception. Thanks to digital solutions, international shipping can be more efficient and more environmentally friendly. Forto's present year-on-year growth in revenues shows that there is strong demand for smart solutions,"* said Management Board member and Head of the New Energy Division at CEZ Group Tomáš Pleskač.

*"Forto's vision is to simplify international carriage of goods to the extent that users will find it as simple as sending an e-mail. Customers keep track of their goods and receive information about the volume of CO<sub>2</sub> emissions related to the mode of transport of their choice. Forto also creates synergies for INVEN portfolio companies that purchase products in Asia and provide decentralised energy solutions to customers. Forto's earnings have grown by 150% year-on-year,"* adds Petr Míkovec, CEO at Inven Capital. To acquire the minority stake in Forto, the fund used the funds of both of its investors: CEZ Group and the European Investment Bank.

Forto has developed a digital platform for simplifying and increasing the efficiency, transparency, and reliability of international supply chains, primarily between Asia and Europe. Its software solution for supply chain management is used by over 2,500 customers (e.g. Viessmann, the manufacturer of heating, industrial, and cooling systems), wholesale as well as retail (e.g. Miele, or the fashion chain Zero), and in e-commerce (e.g. Home24). The digital platform works with real-time data, achieving an excellent on-time rate, while reducing companies' administrative supply chain costs by 30%.

*"We are proud to make our contribution in ensuring that European firms can emerge from this current period of volatility in a stronger position to successfully trade globally," explains Forot's Co-Founder Michael Wax.*

With more efficient logistics, Forto also helps reduce transport emissions, which currently account for about a fifth of total global emissions. Furthermore, it offers customers the option of choosing the means of transport with a view to the lowest possible emissions as well as off-set programmes in which they can neutralise the emissions they have generated by investing in climate-related projects.

#### **About Forto**

*Forto was founded in 2016 as FreightHub by Ferry and Fabian Heilemann, Erik Muttersbach, and Michael Wax, with the aim of developing a digital forwarder for 21<sup>st</sup> century shippers. From its original focus on ocean shipping between Germany and Asia, it quickly grew into a supplier of comprehensive technological services. Their platform covers the entire process chain, from offer, booking, document administration, tracking and tracing to pro-active exemption processing and analysis of the supply chain. In four years, the Berlin company grew to over 300 employees with nine offices around the world. In 2019, it obtained EUR 27 million in financing from investment funds. This spring, it changed its name to Forto and won the title as the best German start-up company, according to LinkedIn, for the second consecutive year.*

#### **About Inven Capital**

*Inven Capital is a venture capital fund of the CEZ Group supported by the European Investment Bank (EIB). EIB financing is implemented from resources of the European Fund for Strategic Investment (EFSI). Inven Capital's strategy is to seek out investment opportunities in innovative and fast growing cleantech startups, with focus on CO2 footprint reduction. It primarily focuses on later-stage growth investment opportunities with a sound business model proven by realized revenues and long-term growth potential. Its investments include Sonnen, Sunfire, tado, CyberX, Driivz, Vulog, Cosmotech, or Cloud&Heat. For more information visit [www.invencapital.cz](http://www.invencapital.cz).*

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