

Budbee Closes New Investment Round

The last mile delivery company Budbee, today announces that they close a 400 million SEK investment round at a valuation of more than 7.3 billion SEK (approx. 700 million Euro). The round, which opened only a month ago, was quickly oversubscribed and targeted only current investors. On top of the investment, the company now also gets access to increased bank loans to finance further growth.

Budbee delivers parcels from e-commerce companies to consumers in five countries, using Box and Home deliveries. The company reaches approximately 35 million consumers and last year had 7 million unique users. Today's announcement marks another milestone on the company's growth journey and is solid proof of the successful business model.

"I am more than proud to announce this deal today - not only because we have secured investments at a good valuation and low dilution in today's turbulent market, but also that we get the continued confidence of a traditional bank that gives us increased credit facilities. We have now also set up an investment program where we invite Budbee co-workers to participate as owners in the growth journey, something that I personally feel strongly for", says **Fredrik Hamilton**, founder and CEO of Budbee.

Since the last time Budbee raised money in December 2020, the company's share price has increased by 141%, a number that can be compared to the development of the Stockholm stock Exchange of 6.8% in the same time period. Budbee has quickly become one of Europe's largest box networks and today has some 5 000 signed locations. The increased credit lines that the company now gets access to will mainly be used to finance investments these parcel lockers.

About Budbee

Founded in 2016, Budbee is a Sweden-based tech company with the mission to make online shopping easier. Charged with a self-learning system and bespoke algorithms, Budbee reaches more than 35 million people in Sweden, Finland, Denmark, Belgium, and the Netherlands - either through the extensive network of parcel lockers or with home deliveries. From the very start, Budbee has put the consumer's needs first and so far, more than 10 million unique consumers have been served with same or next-day deliveries using bikes, electrical vehicles, and biofuels. Budbee's services are used by thousands of e-commerce companies, including ASOS, Zalando, Inditex and H&M. Budbee is on track to become the leading European e-commerce platform, always with the customer at heart.