

11.11.2021 – 13:53 Uhr

Hive Technologies wins top U.S. investor and closes a €29 (\$34) million funding round



Berlin (ots) -

- The e-commerce logistics startup has announced a capital increase in a Series A funding round
- Activant and Tier 1 growth VC fund Tiger Global from the US joins existing investors
- The investment amount is €29 (\$34) million at a valuation of €134 (\$157) million

Hive provides software and operational services to help direct-to-consumer brands manage their operations from sourcing to delivery. Founded by Oskar Ziegler, Franz Purucker and Leo von Kleist, the start-up has been revolutionizing operational D2C commerce since July 2020. While the team, of more than 100 members has been taking care of the warehousing of products and the processing of orders with its own fulfillment center, Hive grew to become a holistic partner for D2C operations. As such, the app offers key features such as analytics and automation to improve both the supply chain and end-customer journey of e-commerce brands.

Just 16 months after its founding, the founding trio announces the successful closing of their Series A funding round. The Berliners received the double-digit million amount from existing investors, as well as a top-tier VC backer from the U.S. that already holds stakes in industry giants like Amazon and Shopify. "We are grateful for the trust of our existing investors (Earlybird, Picus) and at the same time proud to now, besides Activant, also welcome Tiger Global as a large, international partner on our side. D2C brands and thus the need for scalable D2C processes are the future. Our investors see the growth of the market and our potential in it," says Co-Founder Oskar Ziegler.

With the capital raised, Hive plans to expand geographically, starting with Paris in early 2022. Co-Founder Franz Purucker is looking forward to the next big steps: "With Hive, we are already the partner in all operational issues. We help other founders focus on their product instead of dealing with customs regulations and returns. The new capital gives us the opportunity to invest further in our software and build a pan-European offering for customers. We are very excited about that."

If you are interested in receiving more information or an interview with the founders, please contact them at press@hive.app

Contact:

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Medieninhalte



Hive founders, from left, Franz Purucker, Oskar Ziegler and Leo von Kleist. / Editorial use of this picture is free of charge. Please quote the source: "obs/Hive/Daniel Lucas Farò"

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