

SA logitech startup Tripplo secures R34m investment

Tripplo, a Johannesburg-based logistics software platform, has secured a \$1.8m (R34m) equity investment to close out its seed funding extension round.



Source: Supplied

The round was led by Futuregrowth Asset Management (representing Old Mutual Life Assurance Company South Africa) and followed by Galloprovincialis. The two investors join Standard Bank of South Africa, Founders Factory Africa and Digital Africa Ventures.

This capital injection is said to further enhance Tripplo's vision of becoming the best logistics platform globally and its mission of revolutionising the logistics industry, driving innovation and efficiency in the movement of goods.

Tripplo helps businesses across multiple sectors streamline their road-freight supply chains, manage rates with contractors, process trips end-to-end electronically, optimise routes, track in real-time, process documents, facilitate working capital for trucks and make data-driven decisions that reduce costs and enhance overall efficiency.

"We are thrilled to welcome Futuregrowth Asset Management and Galloprovincialis as strategic partners on our journey to reshape the logistics sector," says Victor Chaitezvi, founder and CEO of Tripplo

Amrish Narrandes, head of private equity/capital at Futuregrowth Asset Management, expressed his excitement about the investment, saying:

"The movement of goods is the lifeblood of the South African economy. This investment in Tripplo not only underscores the importance of logistics in our nation's growth but also emphasizes the critical role of innovative management in driving such endeavours.

"We're not just investing in a platform; we're investing in a vision and a team that can truly make a difference."

"This funding round is a testament to the faith our investors have in our vision and our ability to disrupt the industry for the better. We are excited to accelerate our growth and continue delivering innovative solutions to our clients," adds Chaitezvi.

For more, visit: <https://www.bizcommunity.com>