



## **byrd Raises \$56 Million Series C to Become the Europe-wide Standard for Next-Day E-commerce Delivery**

- The investment round, led by tech-focused e-commerce fulfillment experts at Cambridge Capital, brings total funding within the last 10 months to \$75 million
- byrd offers fulfillment services from seven countries today and is rapidly expanding its digital network to help e-commerce retailers ship to any European customer next day
- Growth in e-commerce demand, plus current supply chain issues, mean that retailers need resilient and scalable tech-enabled third-party fulfillment platforms, and byrd is the leader in Europe
- New funds will be used for geographic expansion, key hires and developing new applications to broaden byrd's service offering

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Berlin, Germany

E-commerce fulfillment technology startup [byrd](#) has raised a Series C round of \$56 million, bringing the funding raised within the last 10 months to \$75 million (€70 million). The round was led by sector specialists Cambridge Capital, with participation from Speedinvest, Mouro Capital, Elevator Ventures and other existing shareholders. The new funding will be used to pursue byrd's mission of allowing e-commerce retailers to deliver next day to consumers anywhere in Europe.

byrd operates a virtual network to provide order fulfillment services to online retailers across Europe via its proprietary software platform. The software is used by warehouse partners and integrates seamlessly with e-commerce platforms such as Shopify or Amazon. byrd already serves the UK, France, Germany, the Netherlands, and Austria, and has recently launched new warehouse locations in Italy and Spain.

The new funds will be used to strengthen byrd's presence in existing markets by expanding the local teams, and will allow byrd to launch in Sweden, Denmark, and Poland later this year. This will create the largest connected and independent e-commerce fulfillment network in Europe, with over 30 warehouse locations across 10 European countries.

Alexander Leichter, CEO and co-founder of byrd, explains: "E-commerce retailers are under ever more pressure from consumers to deliver as fast as possible, without charging for shipping. At the same time, the global supply chain crunch is putting increasing pressure on margins and creating significant delivery issues. This means retailers must look for scalable fulfillment services that cover their core markets globally. When we were approached by Cambridge Capital, we decided that it was the right time to combine our significant momentum in the last year with their expertise in tech-enabled logistics investments to speed up our growth plans."

Matt Smalley, a Principal at Cambridge Capital, who is joining byrd's Board of Directors, adds: "byrd is one of the fastest-growing companies we have seen, at what we think are the strongest unit economics in the industry. We were convinced by their tech-driven approach and proprietary warehouse management software, which enables byrd to run an asset-light fulfillment network. byrd's broad coverage of the European market, excellent customer momentum and strong satisfaction with both retailers and warehouse partners appealed to us right away."

With regards to technology, the Series C investment will allow the company to add new features to its offering and broaden its addressable market, while increasing the value it provides to its growing customer base of online merchants.

byrd will also launch support for Amazon's Seller Fulfilled Prime programme, allowing it to tap into the large market of successful Amazon sellers who are looking for an alternative to FBA. In addition, byrd is expanding its B2B capabilities across the entire network. The company will also invest significant resources into

new integrations with additional shop systems, ERP systems and other order management software, such as Xentral for the German market and PrestaShop for France.

By the end of 2022, byrd expects a headcount of 400 staff across Europe and the UK, with offices in Berlin, Vienna, London, Paris, Barcelona and Milan.

Since raising its Series B last summer, byrd has doubled its customer base and doubled its average revenue per customer, serving brands like Freeletics, Durex and Campari. byrd's total warehouse capacity across Europe has also almost tripled to almost 450.000 square meters.

**About byrd:**

byrd ([www.getbyrd.com](http://www.getbyrd.com)) is the leading independent digital e-commerce fulfillment platform in Europe. byrd uses its technology platform combining various OMS (Order Management Systems) with its proprietary WMS (Warehouse Management System) to connect more than 350 online retailers and D2C brands with fulfillment centers and shipping services across Europe. byrd's cloud-based logistics solution allows retailers to optimize operations and to unlock their growth potential on a global scale. By bringing online merchants closer to their customers, byrd helps merchants reduce delivery costs and shipping times. As a result, it helps retailers to turn fulfillment and shipping into a competitive advantage.

byrd was founded in 2016 by Alexander Leichter, Sebastian Mach and Petra Dobrocka and currently has more than 30 warehouses, enabling fulfillment from seven European countries. byrd is headquartered in Vienna, with additional offices in Berlin, London, Paris, Barcelona and Milan.

**About Cambridge Capital:**

Cambridge Capital is an investment firm focused on the applied supply chain. The firm provides private equity to finance the expansion, recapitalization or acquisition of growth companies in transportation, logistics and supply chain technology. Our philosophy is to invest in companies where our operating expertise and in-depth supply chain knowledge can help our portfolio companies achieve outstanding value.

For more information, please visit <https://www.CambridgeCapital.com>

**About Elevator Ventures:**

Elevator Ventures is the Corporate Venture Capital Entity of Raiffeisen Bank International (RBI). Its primary focus is on early stage and growth investments in fintechs and related enabling technologies in Central and Eastern Europe.

In the role of a leading growth partner for fintechs in CEE, Elevator Ventures leverages RBI Group's expertise, network and corporate strength in order to help promising scaleups expand across this dynamic region and beyond.