

Logixboard Raises \$32M Series B from Insight Partners to Continue Modernizing the \$2T Freight Forwarding Industry

SEATTLE, JAN 26, 2022 -- Logixboard, the leading customer experience platform for freight forwarders and logistics service providers, today announced that it raised \$32M in a Series B round led by New York-based global private equity and venture capital firm Insight Partners, with continued participation from Redpoint Ventures, F-Prime Capital, Social Leverage, Founders' Co-op, and other existing investors.

Logixboard will use the new funds to enhance its already preferred all-in-one customer experience management platform and to triple its headcount with a focus on its engineering team. The company plans to introduce a suite of new features that have been directly requested by freight forwarders and logistics service providers including: expanded partnerships and integrations with leading freight forwarding software; payments processing; enhanced shipment tracking data; and order and booking creation and communication.

At a time when [half](#) of shippers are changing their freight forwarding vendor because a competitor can provide a better technology, Logixboard's platform makes it possible for freight forwarders to collaborate with their customers on everything from invoicing or exchanging messages, to sharing real-time shipment locations. These activities happen inside a white-labeled, tailored platform that is uniquely branded for each customer. Logixboard seamlessly integrates into existing software, requiring minimal changes to operational processes so that the final product can be end-user-ready in just a few weeks. Thanks to Logixboard, on average, customers see an annual revenue increase of \$9.4M.

"We're proud to swiftly follow up last year's [Series A](#) announcement with this latest round because we've seen immense growth, with a 900% percent increase in shippers using the platform and see a huge opportunity to introduce new functionality that will help our customers thrive," said Julian Alvarez, CEO, and co-founder of Logixboard. "In response to the ever-increasing volume of shipments moving through our system, we will soon offer payment processing on our platform. This will be one of the first fusions of fintech and supply chain technology. End-users will spend less time toggling between various apps and services to get their jobs done, and freight forwarders will have a stickier product experience to further increase their customer retention in a highly competitive market."

"We see Logixboard's technology as not just a best-in-class technology solution to help freight forwarders modernize their customer experience offerings, but as an integral part of the supply chain ecosystem that will help move the industry far past decades of stagnant technology. We're excited to partner with Julian and the team at Logixboard as they continue to digitize an industry and scale," said Teddie Wardi, Managing Director at Insight Partners.

"In 2018 and 2019, our customers started requesting a digital platform to track their shipments; this demand peaked in 2020 as we saw unprecedented supply chain chaos around the world," said Brandan Mueller, VP of North America for RIM logistics, Ltd. "In three months, we fully implemented Logixboard, and not only did this help us retain our current customers, but we won an additional \$50M worth of new revenue thanks to our ability to provide an effortless, tech-based shipping experience when our competitors couldn't. The already-fierce competition among traditional freight forwarders is only heightened by the emergence of upstart digitalization providers, so having Logixboard on our side is a vital piece to our future success."

Many of the world's largest brands have tried to optimize their supply chain but have been stuck aggregating shipping information from siloed emails, spreadsheets, phone calls, and text messages. There's long been a need for a digital customer experience platform to provide shipment visibility and supply chain management tools to their key customers, including Fortune 500 companies. This necessity was only underscored by the tumultuous supply chain of 2021.

To remedy this, the freight forwarders and logistics service providers turn to Logixboard to provide unprecedented digital transparency and collaboration to their customers during their shipment's life cycle. Logixboard prides itself on acting as a customer-centric partner to freight forwarders and even has a dedicated Product and User Experience Research Team focused on analyzing shippers so that the company can develop products to help freight forwarders better serve their customers. Logixboard is looking to triple its headcount with a focus on the engineering team this year.

About Logixboard

Logixboard is a white-labeled customer experience management software that enables freight forwarders and logistics service providers to compete and win in the rapidly digitalizing freight forwarding industry. The easy-to-use, great-looking platform enables them to deliver a differentiated service experience; retain more customers, and increase sales. The platform integrates directly with existing software and can be implemented in less than three weeks, with little to no internal effort.

About Insight Partners

Insight Partners is a leading global venture capital and private equity firm investing in high-growth technology and software ScaleUp companies that are driving transformative change in their industries. Founded in 1995, Insight Partners has invested in more than 400 companies worldwide and has raised through a series of funds more than \$30 billion in capital commitments. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on software expertise to foster long-term success. Across its people and its portfolio, Insight encourages a culture around a belief that ScaleUp companies and growth create opportunity for all. For more information on Insight and all its investments, visit insightpartners.com or follow us on Twitter @insightpartners.

Contact: press@logixboard.com

###