

LOGISTICS REPORT

Self-Driving Truck Startup Einride Raises \$25 Million in New Funding Round

Builder of autonomous delivery 'pods' plans expansion into the U.S.



An Einride driverless electric truck in Jonkoping, Sweden. PHOTO: ILZE FILKS/REUTERS

By Patrick Thomas

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Autonomous electric delivery truck startup Einride raised \$25 million in a Series A investment round it said would help expand the Sweden-based business into the U.S.

The three-year-old startup, which has built a small fleet of stocky cargo vehicles that it calls “pods,” said Thursday that the new funding round was led by private-equity firm EQT’s venture capital fund EQT Ventures and NordicNinja VC.

Einride last year partnered with logistics company DB Schenker to start operating the Einride vehicle in a recurring industrial operation, the company said. Earlier this year, the company operated an autonomous electric truck on a short route on a public road in Sweden between a shipping terminal and a warehouse.

Einride founder and Chief Executive Robert Falck said in a statement that the fresh funds would allow it to further invest in its software platform along with its regional expansion plan.

“Our ambition is to disrupt the transport industry and closing our series A brings us one step closer to that goal,” Mr. Falck said. “The funding will allow us to start expanding in the U.S., deliver on our technology road map and to meet rapidly increasing customer demand.”

The company didn’t disclose the valuation of the business based on the new funding. Other investors joining the round included Ericsson Ventures, Norrsken Foundation, Plum Alley Investments, and Plug and Play Ventures.

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