



Xpressbees turns unicorn with \$300 m funding

Existing investors, Investcorp and Norwest Venture Partners, also participated in the round. With this round, the total amount of funds raised by Xpressbees crosses over \$500 million.

Published: 10th February 2022 07:41 AM | Last Updated: 10th February 2022 07:41 AM

By Express News Service

BENGALURU: Logistics service provider Xpressbees is the latest entrant (8th) to join the coveted unicorn club in 2022. It has raised \$300 million in a Series F round led by private equity funds Blackstone Growth, TPG Growth, and ChrysCapital.

Existing investors, Investcorp and Norwest Venture Partners, also participated in the round. With this round, the total amount of funds raised by Xpressbees crosses over \$500 million.

The funds will support the business in its next phase of growth, product development, and hiring talent. Xpressbees, which has experienced close to 100% growth in revenue on a Y-o-Y basis, is planning to expand its footprint across the country.

Amitava Saha, Founder and CEO, Xpressbees, said, “Our new partners will further fuel our efforts in pursuing new opportunities.”