
Avendus Future Leaders Fund invests in Xpressbees

Mumbai, August 1, 2022

Avendus Future Leaders Fund is pleased to announce a secondary investment of INR 195 crore in Xpressbees, India's fastest-growing third-party end-to-end logistics provider. Xpressbees' strong domain expertise and constant focus on meaningful innovation has helped it rapidly evolve as one of the most trusted logistics partners in India. The brand has progressively built best-in-class technology platforms, an extensive network reach, and a seamless last mile management system.

Speaking on the investment, **Ritesh Chandra, Managing Partner, Avendus Future Leaders Fund** said, "In the last few years, the logistics sector has witnessed a revolutionary change and has become a vital enabler for facilitating commerce in India. Xpressbees, with its asset-light franchise model coupled with cutting-edge technology deployment across all its functions, is all set to occupy a leading position in the logistics landscape in India. Avendus is truly excited to partner with them in this journey of value creation."

"We are excited to partner with Avendus at this stage as we continue our journey to become a leading end-to-end logistics player. We have built a well-respected and valuable brand and believe this announcement is a great testament to the opportunity that exists in the logistics space," said **Amitava Saha, Founder, Xpressbees**.

Avendus is at the forefront of working with emerging leaders that are creating great businesses in India. Avendus Future Leaders Fund I & II invests in companies in the digital, consumption and financial services segments. The first series of the fund was launched in 2019 is fully invested in the following companies: Lenskart, Delhivery, VerSe Innovation, Bikaji Foods, National Stock Exchange, Ujjivan Small Finance Bank, Licious, SBI General Insurance

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and now Xpressbees. The second installment of this fund was launched in 2021 and currently manages an AUM of ~INR 1500 crore. It has invested in Lenskart, SBI General Insurance, Licious, Juspay, Zeta and now Xpressbees.

About Avendus

Avendus Group is a leading provider of financial services with an emphasis on differentiated solutions in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations.

Established in 1999 in Mumbai, India, Avendus Group's presence in 10 cities across India, US, UK and Singapore brings together global perspectives and equips our inter-country teams with the expertise to handle complex business requirements of ambitious entrepreneurs. For more information, please visit <https://www.avendus.com>

About XpressBees

Xpressbees is one of the fastest-growing end-to-end logistics companies. In addition to its e-commerce (B2C) division, Xpressbees' vision to evolve into a strong full-service logistics organization is reflected in its new lines of businesses like 3PL, B2B Xpress, and cross-border operations. With its nationwide network covering over 20000 plus pin codes, and 80K+ associations, Xpressbees is delivering happiness to India through an ecosystem of nearly 100,000 + families. For more information, please visit <https://www.xpressbees.com>