

PRESS RELEASE

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Lozi secures Bridge Funding led by Vulpes Investment Management

Ho Chi Minh, Vietnam – October 22, 2020 – Lozi Singapore Pte Ltd (“Lozi”), Vietnam’s fastest-growing delivery and e-commerce startup, has secured a Bridge round led by Vulpes Investment Management of Singapore, a prominent Middle East investment group and existing investors. This bridge round of financing allows Lozi to accelerate its market expansion and its fastest new growth area, a business-to-business delivery offering for small businesses.



Existing investors include South Korea’s Smilegate Investment, Golden Gate Ventures, Japanese-owned internet media company DesignOne Japan, Inc, DTNI, Ascendo Ventures (South Korea), JC Capital (US), and local accelerator Vietnam Silicon Valley.

Although Lozi started off as a food review site, its services have expanded beyond that. Established in 2013, Lozi was initially an app for people to find food, beverage, and restaurants in Vietnam, primarily targeting Generation Z and millennial users. In 2015, it transformed into a



social C2C e-commerce network, and then an intra-city delivery services platform called Loship in late 2017. The next critical step for Lozi is to dominate the business-to-business delivery space in the country.

Trung Hoang Nguyen, CEO & Co-founder of Lozi, continues to successfully attract first-tier investors seeking to support the continued development of Lozi. *“The bridge round is a clear statement of belief in our vision to become the premier e-commerce company in Vietnam for rapid and efficient delivery of goods within an hour. Looking ahead, we will use this funding to continue expanding our business to business operations which are proliferating rapidly, while maintaining our commitment to improving the daily lives of Vietnamese people,”* said Trung.

“We see Vietnam as the most intriguing market in South East Asia in the coming years,” said Field Pickering, Head of Venture Investing at Vulpes Investment Management. *“And we couldn’t think of a better way to play the Vietnam growth story than by investing in the most innovative logistics company in the country which delivers over 100,000 deliveries a day and is led by an incredibly entrepreneurial and commercial young team.”*

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About Lozi

Established in 2017, Lozi’s Loship is Vietnam’s fastest-growing delivery and e-commerce startup. It has been providing more than 10 on-demand-delivery services, including food delivery, grocery delivery, ride-hailing, medicine delivery, to name a few.

Loship focuses on developing the most effective 2-wheels distribution network, which helps solve the needs of immediate delivery for Vietnamese citizens. The startup currently has more than 70,000 drivers and about 200,000 merchants as part of its service, catering to over 2,000,000 customers across five major cities in Vietnam.

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