

## **Gatik Raises \$85 Million in Series B Funding Led by Koch Disruptive Technologies (KDT) to Scale its Fleet of Autonomous Box Trucks Across North America**

*This financing enables Gatik to accelerate deployments and cements the company's position as the market leader in autonomous B2B short-haul logistics*

PALO ALTO, Calif. -- August 31, 2021 -- [Gatik](#) today announced a new investment of \$85 million in Series B funding to significantly expand North America's first autonomous Middle Mile logistics network. The round was heavily oversubscribed and brings the total amount raised by Gatik to \$114.5 million.

The round is led by new investor Koch Disruptive Technologies (KDT), renowned for supporting high-growth companies that disrupt current market alternatives with demonstrated technology. Existing investors Innovation Endeavours, Wittington Ventures, FM Capital, Dynamo Ventures, Trucks VC, Intact Ventures and others also participated. Several strategic investors were added, all of whom will contribute their unique experience and expertise to advance Gatik's mission.

"The logistics industry is experiencing unprecedented disruption driven by the explosive growth of ecommerce, and demand for more efficient goods movement," said Chase Koch, President of Koch Disruptive Technologies. "Nowhere is this more pronounced than on the Middle Mile. Gatik's transformational autonomous technology and world-class team are defining the standard in B2B short-haul logistics by addressing the most prominent issues facing today's supply chain. We believe Gatik will be the first to commercialize autonomous technology at scale for the North American medium-duty trucking market."

Gatik will use the funding to advance its commercial-grade autonomous technology, scale its fleet of Class 3-6 multi-temperature Autonomous Box Trucks across new markets in North America, grow with existing and new customers, and substantially increase its team size.

"With our exclusive focus on structured autonomy, we have unlocked lower costs, shorter delivery times, and sustainable, reliable capacity for our customers today," said Gautam Narang, CEO and Co-Founder, Gatik. "Our long-term partnerships with the world's largest retailers, strategic relationships with OEMs and fleet servicing & maintenance partners have allowed us to address critical supply chain challenges and build an industry-defining business. With this financing, we are ideally positioned to commercialize our solution at scale."



Today's funding announcement coincides with Gatik making public its operations in Texas with multiple new customers. Since announcing its Series A financing in November 2020, Gatik has achieved a significant number of milestones including the launch of its new electric Autonomous Box Trucks with Walmart in Louisiana, and an industry-first partnership with Isuzu to implement OEM-grade redundancies for medium duty trucks critical for fully autonomous operations. Gatik is the only company in North America offering Class 3-6 Autonomous Box Trucks, deployed for Fortune 500 customers, generating revenue with every order.

## About Gatik

[Gatik](#), the leader in autonomous Middle Mile logistics, delivers goods safely and efficiently using its fleet of light and medium duty trucks. The company focuses on short-haul, B2B logistics for Fortune 500 retailers such as Walmart and Loblaw. Gatik's fleet of Class 3-6 Autonomous Box Trucks are live for customers in multiple markets including Arkansas, Louisiana, Texas and Ontario. Founded in 2017 by veterans of the autonomous technology industry, the company has offices in Palo Alto and Toronto. Gatik was recognized on the 2021 Forbes AI 50 list and as a World Economic Forum Technology Pioneer.

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