

Gatik, the Leader in Autonomous Middle Mile Logistics, Raises \$25 Million in Series A Funding

Multiple Fortune 500 retailers, including Walmart, use Gatik's autonomous delivery fleet and technology to deliver goods safely and efficiently from distribution centers to retail locations

PALO ALTO, Calif. -- November 23, 2020 -- [Gatik](#), a Palo Alto and Toronto based autonomous technology company deploying autonomous vehicles for B2B short-haul middle-mile logistics, announced today it has raised \$25 million in Series A funding. The round was co-led by [Wittington Ventures](#) and [Innovation Endeavors](#) with participation from FM Capital and Intact Ventures. Existing investors like Dynamo Ventures, Fontinalis Partners, AngelPad and others participated as well. Gatik's investors bring a wealth of deep experience in automotive, artificial intelligence and supply chain, making them a strong strategic fit for the company's rapid growth. Gatik will use the funding to further expand its operations across North America, its team size in Silicon Valley and growing presence in Canada.

"We went into the year with strong momentum from early customer partnerships and validation of our technology. We're very proud of how we've supported our customers throughout this unpredictable year, and strengthened their supply chains with our product. We will leverage this new funding to continue expanding our retail partnerships and fleet deployments, grow our team and enhance our technology platform to lead the market in autonomous middle mile delivery," said Gautam Narang, CEO and Co-founder of Gatik. "Throughout the year we saw an increase of 30-35% in orders from our customer base, and we expect this trend to continue. We will continue to bring autonomous delivery into the mainstream, driving substantial efficiencies in supply chain logistics for retailers across North America and beyond."

Launched in 2017, the company has raised a total of \$29.5 million and is well positioned to scale and support the rapid automation of retailers' middle-mile operations. Gatik operates its fleet of vehicles 7 days a week, 12 hours a day, on routes up to 300 miles in multiple locations across North America. Gatik's product delivers long-term business impact, enabling major retailers to save significantly on their middle-mile delivery costs, enhance supply chain efficiency and meet an unprecedented expectation for contactless delivery. Customers who previously had to wait for order fulfillment once every two days now have their orders filled once every two hours for a 24X increase in efficiency. Gatik has worked closely with its retail customers to design the right form factor to address increasingly demanding consumer needs, and now offers 10 - 26 ft Autonomous Box Trucks capable of transporting ambient, refrigerated and frozen goods and products.

In June 2019, Walmart (NYSE: WMT) announced operations with Gatik to automate their hub and spoke network, and to stay on the cutting edge of autonomous delivery. Gatik's relationships with its customers showcase the company's expertise in developing, operating and servicing autonomous delivery fleets for the largest retailers in the US and Canada. To date, Gatik has completed over 30,000 revenue-generating autonomous orders for multiple Fortune 500 customers in the US and Canada.

Rapidly increasing e-commerce sales and a shortage of drivers means businesses are struggling to meet the expectations of an increasingly on-demand economy. Gatik's product provides a safe, efficient autonomous solution that enables retailers to address increasingly demanding consumer needs, reduce operating costs and keep delivery times short.



About Gatik

Gatik was founded in 2017 by veterans of the autonomous technology industry and has established offices in Palo Alto and Toronto. The company's mission is to deliver goods safely and efficiently using autonomous vehicles. With its fleet of light to medium duty trucks, Gatik is leading the way in autonomous middle mile delivery. The company focuses on short-haul, business to business (B2B) logistics for the retail industry, enabling its customers to optimize their hub-and-spoke supply chain operations, enhance inventory pooling across multiple locations, reduce labour costs and meet an unprecedented demand for contactless delivery.

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