



VP Capital

STRONG HERITAGE SUSTAINABLE PROGRESS

Trunkrs raises EUR15 million in growth capital from Korys, VP Capital and SET Ventures.

Nieuwegein/Halle, 9 June 2022 – Trunkrs, specialist in Same Day & Next Day delivery for the e-commerce sector, has successfully raised EUR 15 million in a Series B funding round. This funding round was led by Korys, the Belgian investment company of the Colruyt family. Aside from Korys, the other participants were VP Capital, the Family office of the Van Puijenbroek family and the Amsterdam-based SET Ventures, that has invested in Trunkrs previously. IMPROVED Corporate Finance advised and supported Trunkrs in raising the financing.

Trunkrs is a leading parcel delivery partner to premium e-commerce parties in the Netherlands. Many webshops, Mediamarkt's webshop among others, entrust Trunkrs with the fast and reliable delivery of their parcels. The company expanded its activities to Flanders in 2021. The capital raised will enable Trunkrs to maintain and improve its position as market leader in the Benelux. The company will also use the investment to accelerate increased sustainability within the parcel delivery chain.

Chain reaction

Trunkrs was founded in 2015 with the goal to increase sustainability in the 'last mile' of parcel delivery. With its ingenious use of the existing delivery trucks and distribution centres within the delivery chain, Trunkrs keeps its own footprint small. The company also takes an active role in the electrification of partners' vehicle fleets. Jan Wijn, CEO of Trunkrs, says: "Within our sector, we are active accelerators in increasing sustainability. Thanks to the investment by Korys, VP Capital and SET Ventures we are able to strengthen our position as market leader in the Netherlands and expand our market presence in Belgium, so that Belgian webshops can profit from our fast and reliable parcel delivery. This will increase our impact and that makes us proud."

"We are extremely enthusiastic about investing in this fast growing premium delivery service" says Brieuc de Hults, Investment Director at Korys. Not only do they offer a reliable, sustainable and fast delivery solution, they enable small and medium-sized webshops to be competitive in a fair manner and to offer their customers premium and sustainable delivery options similar to larger e-commerce platforms and in doing so, they stimulate more local e-commerce. They are already market leaders in the Netherlands and together with VP Capital and SET Ventures, we will make sure that Trunkrs also conquers the Belgian market.

Guus van Puijenbroek, Director VP Capital "This investment will allow Trunkrs to stimulate the electrification of parcel delivery even further and to realise greater reductions of CO2 emissions in the ever growing e-commerce market. Our evaluation has also shown that Trunkrs holds their partners to high standards regarding working conditions and sustainability. The co-operation with Korys and SET Ventures for the investment in Trunkrs and the vision and innovative solutions of the company fit seamlessly with our ambition to put our capital towards furthering sustainable progress."

“Besides a good business idea, access to sufficient capital is essential for a company to be successful”, according to René Savelsberg, Managing Partner at SET Ventures. “This funding round enables Trunkrs to expand geographically and simultaneously, it allows them to work on their impact goal, which we value greatly as a company.”

Sherief Rahim, Executive Director at IMPROVED, commented: “As the fundamentals of the e-commerce sector remains strong and same-day delivery is increasingly the norm for consumers, Trunkrs is well-positioned to become the category leader both in terms of its technology and commitment to electrification of fleet partners. Through the Series B growth financing, Trunkrs will rapidly reach new heights, and accelerate its leadership position throughout the Benelux logistics market and beyond.”

About Korys

Korys is the investment company of the Colruyt family. Today, it has more than EUR 4.5 billion of assets under management. Besides holding a significant participation in the Colruyt Group, a leading retail company in Belgium and France, it actively manages participations in privately held companies and in private equity funds. Korys has also set up proprietary funds to manage its portfolio of listed investments. Across its activities, Korys’ investment decisions are taken with a long-term perspective and on basis of strict economic (Profit), social (People) and ecological (Planet) criteria. Korys aims to create sustainable value in 3 major ecosystems: Life Sciences, Energy Transition and Conscious Consumer. To do this, Korys can count on a motivated team of 30 professionals based in Belgium and Luxemburg.

About VP Capital

The Van Puijenbroek family started a workwear company in 1865. 150 years later, the Family office VP Capital currently manages a broad portfolio of participations and is active in the following sectors: agri-food, real estate, media, textile, smart industry, energy transition, water and health. More than one third of the assets under management is invested in impactful companies such as Aquaporin, Accsys Technologies and funds that invest in companies that excel through innovation, for instance Mosa Meat, Fairphone, Northvolt, Protix, Spin Dye and Pieter Pot. Since 2018 the investment strategy has been aimed at actively reducing negative impact and creating positive impact. VP Capital recently acquired B Corp certification as one of the first family offices in Europe and the validation of their climate change goals by the Science Based Targets initiative.

About SET Ventures

Amsterdam-based SET Ventures was founded in 2007 and has invested in digital technology for a carbon-free energy system by supporting forward-thinking entrepreneurs with capital, community and insights ever since. SET Ventures invests in companies with sustainable solutions and a strong digital DNA, leading the systemic change in how energy is being generated, distributed, stored and utilised in sectors such as distributed infrastructure, energy retail, buildings, mobility and industry as well as supporting technologies.

For more information, please visit www.setventures.com

About IMPROVED Corporate Finance

IMPROVED, headquartered in Amsterdam, is an international Corporate Finance boutique focused on the mid-market Technology, Energy and Mobility (“TEM”) sectors. IMPROVED has proven cross-border deal-making capabilities and executed transactions in +20 countries across Europe, the US and Asia. The team consists of 20+ corporate finance and M&A professionals and is complemented by a team of high-level senior advisors with vast executive and board-level experience in the TEM sectors.