



Bregal Milestone invests in Paack, the leading European Last-Mile Delivery Platform

17 November 2020

European growth capital firm Bregal Milestone has partnered with existing shareholders to lead a \$53m Series C investment in Paack, the largest growth capital investment of its kind in Spain this year. The \$53m Series C is being led by Bregal Milestone with current investors Unbound, RPS Ventures, Rider Global and Fuse Ventures also participating. Paack will leverage Bregal Milestone's strategic support, with the investment set to accelerate Paack's expansion across Spain and Europe. In connection with the investment, Jan Bruennler, Managing Partner of Bregal Milestone, and Rob Hetherington, Head of Milestone Performance Partners, Bregal Milestone's in-house portfolio value creation team, have joined the Paack Board of Directors. The transaction is the eighth investment made by Bregal Milestone's €495 million fund and marks its first transaction in Spain.

Founded in late 2015 by Fernando Benito, Xavier Rosales and Suraj Shirvankar, Paack is today the European leading provider of Scheduled, Next-Day and Same-day delivery solutions, offering one of the most advanced technology delivery platforms and networks. With operations across Spain, UK, France, and Portugal, Paack is one of Spain's fastest growing companies boasting over 3x top-line growth year-on-year. Paack currently delivers several orders per second, with an operational network across 60+ cities facilitated by over 3,000 delivery partners. Drawing on its accumulated experience and trust held by more than 100 international clients, including 11 of the 15 largest e-commerce retailers in Spain, Paack intends to reinforce its position by investing in operational efficiency and product innovation, expanding its delivery coverage, and further developing its software platform. Paack's founder-led leadership team has recently been strengthened with the hire of former Google Cloud EMEA CTO and Co-founder, Olivier Colinet as CTPO.

Fernando Benito, CEO and Co-founder of Paack:

"I am thrilled by this partnership with Bregal Milestone, and grateful for the continued support from our existing shareholders. Paack is in a uniquely exciting stage as a company, and this additional investment will enable Paack to turbocharge its growth, expand coverage across Spain and Europe, whilst allowing it to continue to provide an outstanding service to its customers and partners through enhanced R&D, product development and innovation leadership. Bregal Milestone is a perfect fit to Paack, able to leverage their global network and hands-on strategic support to accelerate Paack's growth strategy."

Jan Bruennler, Managing Partner of Bregal Milestone:

"We are highly enthusiastic to partner with Paack for this next phase of growth. Paack is an innovation leader in scheduled delivery, with an unrivalled proprietary end-to-end technology platform. E-commerce and home delivery continue to flourish, and we believe Paack is well positioned to capitalize on this large and compelling market momentum. We look forward to working with Fernando and his ambitious team to further develop their business and drive growth"





About Paack <https://paack.co/>

Paack was founded on the belief that e-commerce deliveries should be simple and sustainable. Since its creation 5 years ago, Paack's ambition, driven by a deep passion for customer excellence, has been to provide its clients with the most convenient, speedy, and accurate delivery experience available. Paack set out to deliver an ultra-high-performance offering based on advanced technology, and today enjoys the leading European scheduled delivery market position, backed up by a team of more than 240 employees. Paack provides their clients with a complete eco-system of end-to-end operations and products, offering warehouse management, fulfilment, and delivery applications, as well as retailer systems and checkout integrations. Paack is headquartered in Spain, with regional operations available today in the UK, France, and Portugal. Paack has attracted a top quality investor base in Spain including Kibo Ventures, Big Sur Ventures, Bonsai Venture Capital and Bankinter.

About Bregal Milestone <https://bregalmilestone.com/>

Bregal Milestone is a growth capital firm managing a €495 million pan-European fund dedicated to making investments in high-growth European companies. The firm provides growth capital and strategic assistance to support market-leading companies in the technology and technology-enabled services sectors. Bregal Milestone is part of Bregal Investments, who have invested over €15 billion to date.