

EMBARGOED UNTIL MARCH 2nd, 2021 AT 9AM ET

Fluid Truck Closes \$63 Million Series A Round Led by Bison Capital – Joined by Ingka Investments & Sumitomo Corporation of Americas



DENVER, March 2, 2021 - Fluid Truck, the truck sharing platform for businesses, today announced \$63 million in Series A funding. The round was led by Bison Capital, with participation from Ingka Investments (part of Ingka Group, the main IKEA retailer), Sumitomo Corporation of Americas, and Fluid Vehicle Owners. Fluid Truck will use the new funding to continue investing in the platform, scale the engineering and operations teams, and accelerate launching dozens of new markets.

“Easy and affordable mobility is critical for the success of small and medium-sized businesses,” said Andreas Hildebrand, Partner at Bison Capital, and Fluid Truck board member. “Yet the prehistoric tools and models of traditional incumbents often make vehicle rental cumbersome. Fluid Truck’s easy-to-use app allows business owners to flexibly and affordably build their fleet, manage employee scheduling on-the-go, and safely operate with GPS tracking and roadside assistance. They’ve demonstrated their ability to successfully scale, and we’re thrilled to partner with the team as they grow and provide individuals and businesses with 24/7 mobile access to a wide array of trucks and vans.”

“We are delighted with this investment in Fluid Truck as this partnership is closely aligned with our zero emission customer delivery ambitions. Fluid Truck has an increasingly electrified delivery fleet across the U.S so this is another step in enabling IKEA Retail to provide last mile delivery services to our customers, continue to improve on our customer promise, while also reducing our environmental footprint. We are impressed with the company’s team, innovative mindset, revenue traction to date and their continued growth,” says Krister Mattsson, Managing Director of Ingka Investments.

Fluid delivers software and services that empower businesses to affordably and flexibly manage a fleet without the overhead. The Fluid Truck sharing platform offers 24/7 mobile access to a wide array of commercial trucks and vans available for pick-up in minutes.

“Fluid Truck is redefining mobility for small business owners,” said James Eberhard, founder and CEO of Fluid Truck. “We’re continuing to invest in building a powerful platform and diverse vehicle fleet to enable businesses to easily serve their customers and grow without breaking the bank.”

Major Company Milestones

- Launched as Fluid Market, a community item sharing platform in 2016.
- Rebranded to Fluid Truck, refining services to a business-focused truck sharing platform in early 2019 and expanding beyond Denver into Dallas and Los Angeles.
- In 2020, Fluid Truck grew by 6x in revenue and launched 9 new markets from coast to coast.

About Fluid Truck

Fluid Truck is a peer-to-peer truck sharing platform that offers 24/7 mobile access to a wide array of trucks, vans, and SUVs. Hundreds of small and medium-sized businesses across the U.S. use Fluid Truck

to flexibly and affordably build their fleet, manage employee scheduling on-the-go, and safely operate with GPS tracking and roadside assistance. The company is headquartered in Denver, Colorado and backed by Bison Capital, Ingka Investments part of IKEA, Sumitomo Corporation of Americas, and Fluid Vehicle Investors. For more information and to get started, simply book online at www.fluidtruck.com and pick-up your vehicle from a convenient nearby location using the Fluid Truck App on the [App Store](#) and [Google Play](#). #TruckYeah

About Bison Capital

Bison Capital is a Los Angeles and New York-based private equity firm that makes growth capital investments in leading middle-market businesses that have significant opportunities for value creation and strong, entrepreneurial management teams which are able to capitalize on their long term potential. The firm's primary focus is working with entrepreneurs and management teams seeking capital and an institutional partner to help grow their businesses. Founded in 2002, Bison has focused on investments in the IT-enabled business services, healthcare services and logistics sectors. www.bisoncapital.com

About Ingka Group

Ingka Group (Ingka Holding B.V. and its controlled entities) is one of 12 different groups of companies that own and operate IKEA retail under franchise agreements with Inter IKEA Systems B.V. Ingka Group has three business areas: IKEA Retail, Ingka Investments and Ingka Centers. Ingka Group is a strategic partner in the IKEA franchise system, operating 378 IKEA stores in 31 countries. These IKEA stores had 706 million visits during FY20 and 3.6 billion visits to www.IKEA.com. Ingka Group operates business under the IKEA vision - to create a better everyday life for the many people by offering a wide range of well-designed, functional home furnishing products at prices so low that as many people as possible can afford it.

Press

Victoria Cooper
press@fluidtruck.com
(720) 741-2264