

April 6, 2020

Harbert European Growth Capital Fund II Provides Cubyn SA with Venture Debt Capital

London, United Kingdom April 6, 2020 – Harbert European Growth Capital Fund II, SCSp (“HEGC”) has funded Cubyn SA (“Cubyn”) with venture debt capital. Cubyn is a Paris-based third party, technology driven logistics and warehouse fulfilment provider for merchants, serving principally e-commerce marketplaces across Europe. The debt will be used to help Cubyn continue its expansion across France and help provide global merchants a means to selling into Europe. It will further help Cubyn accelerate its automation projects within their warehouses in France.

Cubyn commits to being able to reduce logistics costs for merchants and marketplaces by up to 30% while improving the quality of shipments. They are able to integrate a merchant seamlessly into a marketplace using their proprietary technology, which also enables a merchant to monitor their stock levels and processes instantly. The technology Cubyn has and their know-how about logistics and fulfilment is truly disrupting this sector.

Adrien Fernandez Baca, Cubyn CEO notes, “We are very happy to welcome on board HEGC. Our fulfillment revenues have been multiplied 18 fold in the last six months. This new investment will help us continue our strong acceleration while staying focused on building our technology and products.”

Hemal Rawal, HEGC Vice President notes, “The logistics, warehousing and fulfilment sector has long been shielded from technological disruption, however it is one of the most important aspects in the operations of e-commerce companies – many of whom outsource it due to its complexity. We are delighted to have provided growth finance to Cubyn to help fuel their organic growth and drive towards further automation of the warehouse and fulfilment operations.”

About Cubyn

The Cubyn platform helps e-merchants spend less time taking care of their logistics while maintaining maximum control. Cubyn allows clients to focus on developing sales while keeping expenses under control in order to deliver to customers on time.

About Harbert European Growth Capital Fund II, SCSp

HEGC is one of Europe's leading investors in high growth technology-based companies looking to scale with less dilutive forms of investment capital. HEGC partners with ambitious management teams and shareholders of private and publicly listed companies to help build leading companies of the future. HEGC provides flexible capital to support business plans ranging from organic growth, M&A and pre-IPO financing to various types of recapitalizations. HEGC is sponsored by Harbert Management Corporation, an alternative investment firm with approximately \$7.3 billion in Regulatory Assets Under Management as of February 29, 2020, along with a number of well-known institutional sponsors.

See more about Cubyn at <https://www.cubyn.com/>

See more about HMC at <https://www.harbert.net/investment-strategies/private-capital/european-growth-capital/>