

## **Permira Growth Opportunities agrees to acquire minority stake in Full Truck Alliance**

Permira, the global private equity firm, announced that a company backed by the Permira Growth Opportunities Fund (“PGO” or the “Fund”) has agreed to acquire a minority stake in Full Truck Alliance Co. Ltd. (“FTA” or “Manbang”), China’s largest online B2B marketplace for commercial freight, connecting truckers and shippers. The Permira Growth Opportunities Fund is the lead new investor in this fundraising round which saw a total equity raise of US\$1,690 million from new and existing investors.

FTA is the leading online commercial freight platform in China in the full-truck-load (FTL) segment. Its mobile applications provide match-making services to shippers, third-party logistics providers and truck drivers in China’s road freight logistics market, improving transportation efficiency by reducing transaction costs and the number of empty return loads. With 5 million and 10 million shippers and truckers respectively on the platform, FTA has captured a significant share of market participants and freight traffic across the country. The platform has also become the leading ecosystem for value-added services, including electronic toll collection, financial and energy services for commercial trucking in China.

Robin Bell-Jones, Partner at Permira Hong Kong, said: “This exciting investment in FTA represents PGO’s first investment in China and is a strong fit for the Fund, building on Permira’s track record of backing leading online marketplaces and tech-enabled logistics businesses, including Allegro in Europe and Lytx in the US.”

Speed Liu, Investment Director at Permira Shanghai, added: “FTA is a pioneer serving China’s vast and rapidly growing commercial trucking market. With COVID-19 accelerating the demand for efficient logistics in China, FTA is exceptionally well-placed to continue to build a more efficient market and expand its services for both shippers and truckers across China.”

### **About Permira**

Permira is a global investment firm. Founded in 1985, the firm advises funds with a total committed capital of approximately US\$50bn (€44bn) to make long-term investments in companies with the objective of accelerating their performance and driving sustainable growth. The Permira funds have made over 250 private equity investments in four key sectors: Technology, Services, Consumer and Healthcare.

Permira Growth Opportunities focuses on minority investments in fast-growing and tech-enabled businesses. Since the Fund closure in July 2019, it has invested in a number of companies, including Mirakl, FlixBus, Zwift, an online fitness platform for cyclists and runners, and Klarna, an innovative payments company. For more information, visit

[www.permira.com](http://www.permira.com).