

Chainvu Secures \$2M USD in Seed Funding

Round Led by Leonite Capital. Funds to be used for Talent Acquisition and to Accelerate Sales and Marketing

TORONTO, ON (November 30, 2018) Chainvu Inc., a Toronto-based startup, providing the logistics industry with continuous, live monitoring of location, integrity, safety, and quality of product shipments, announces today that it has received \$2M USD in seed funding. This seed funding round was led by New York-based Leonite Capital.

Product safety and loss through spoilage are critical concerns in food and pharmaceutical supply chains, as are cost efficiencies in operations. Other systems collect data from facilities and trailers for later use. Chainvu uniquely monitors and proactively intervenes as products make their way through the supply chain. Chainvu reduces labor and product spoilage while delivering lower cost, and higher quality products. Integrating with blockchain-based services, Chainvu provides full product traceability and executes smart contracts including testament to product integrity.

“As global logistics rapidly evolves with automated vehicles, artificial intelligence and blockchain, Chainvu provides essential capabilities in harnessing the power of those technologies for immediate benefits and return on investment” said Bob Burrows, Chainvu’s founder and CEO. “We have the technology and early services in hand, as well as customer engagement. With Leonite’s investment we are expanding our hiring, product development and sales efforts and accelerating our market penetration.”

Leonite’s Siegfried Eggert said about his firm’s latest investment: “The global logistics industry is expected to grow by 7.5% annually, reaching \$15.5 trillion in 2024, with shipments of 92 billion tons. The legacy system is wasteful, and largely ineffective. Chainvu will be an essential technical enabler to improve the productivity of that industry dramatically.”

To learn more about Chainvu and its solutions, visit www.chainvu.com.

About Chainvu:

Founded in 2018 as a spinoff from a smart pallet company embedded into cold chain, Chainvu is revolutionizing supply chain logistics. Chainvu gives the entire supply chain actionable product visibility and 100% traceability of products, live, at every step. Chainvu is embedded and proactive, providing immediate notifications to prevent damage. It increases profitability, product security and quality, and sustainability. Chainvu’s cloud-based platform seamlessly integrates and executes smart contracts on the Hyperledger fabric.

CONTACT INFORMATION

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