

GoMetro completes R214m funding round

SA tech company GoMetro that operates in the fleet management space, has announced the successful completion of a £9m (R214m) Series A funding round.



Justin Coetzee, founder of GoMetro | image supplied

The round was led by new investor Zenobē, with significant participation by FutureGrowth Asset Managers. Following-on in the Series A round were existing investors 4 Decades Capital, Hlayisani Capital, Tritech Global, Kalon Venture Partners, ESquared Ventures and Greg Fury.

The infusion of capital will serve as a catalyst for GoMetro's mission to digitise heavy duty commercial transport operations and further develop its state-of-the-art fleet management platform in its key markets of the United Kingdom, EU, USA and South Africa.

Fleet owners operate in a highly competitive space in both the bus and truck sector. The risk of losing market share to competitors who are rapidly adopting technology solutions can be minimised if fleet operators can position their operations for growth and stay competitive in the ever-changing market.

GoMetro aims to use this funding to strengthen its software platform to provide fleet operators with even more robust tools for managing and optimising all-electric fleets. This includes refining existing features and introducing new functionalities that align with the evolving needs of the industry, as well as expanding the number of devices supported on GoMetro Bridge.

“Embracing data-driven decision-making systems that empower operators to better manage fleet utilisation, optimise resources, reduce risk and enhance customer satisfaction can be a real competitive edge that catapults transport companies beyond the reach of their competitors,” states GoMetro founder, Justin Coetzee.

The landscape of heavy goods vehicle electrification is undergoing rapid evolution, marked by the emergence of electric vehicle (EV) models in big bus and truck models, championed by Original Equipment Manufacturers (OEMs) such as BYD, Yutong, Higer, Renault, Volvo, and Scania. This is true for both electric buses and commercial truck models.

Yet, the seamless integration of EVs into predominantly diesel fleets present challenges related to business continuity and the effective management of business operations powered by multiple data sources - such as telematics data, data from battery management systems and charger management systems.

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