

# Tradeshift Announces Close of \$70M Funding Round

*Investment round led by HSBC, which also announced plans to form a Joint Venture with Tradeshift*

SAN FRANCISCO, CALIFORNIA, UNITED STATES, August 1, 2023 /EINPresswire.com/ -- [Tradeshift](#), has announced a new \$70 million funding round, highlighting the continued confidence in the

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*Christian Lanng*

company’s innovative technology and its ability to revolutionize traditional supply chain processes. HSBC led the round with additional participation coming from investors including AYTK Limited, LUN Partners Group, Fuel Venture Capital, Doha Venture Capital LLC, Notion Capital, IDC Ventures and The Private Shares Fund.

The significant investment delivers a strong foundation from which to scale Tradeshift’s global trade network of over a million digitally connected businesses. The company

plans to enhance the range of value-added services accessible through its platform, focusing on product development across its blend of SaaS, B2B marketplace, and embedded financial services. Tradeshift also plans to explore potential M&A activities to expand its value proposition for buyers and suppliers.

“We’ve been overwhelmed by the belief expressed by investors in our vision and execution strategy,” said Christian Lanng, CEO and co-founder at Tradeshift. “We’ve proven the value we can unlock by bringing digital trade and financial services together on a single platform.

“Tradeshift is already the world’s largest network of its kind for B2B trade, encompassing every interaction between buyers and suppliers. Our aspirations far outstrip this achievement, however, and our investors can see that we’re ready to kick through the gears. With their support, we can now extend our advantage by thinking bigger, acting faster, and delivering at an even greater scale. We’re on a mission to revolutionize the way business operates.”

The investment not only solidifies Tradeshift's position as a leader in the industry but also paves the way for transformative initiatives. Linked to the funding round, Tradeshift and HSBC also announced their intention to create a joint venture designed to bring a range of digital solutions, including marketplace commerce and embedded finance services, to their respective customers.

More details of the joint venture will be announced ahead of its launch in H1 2024.

-ENDS-

About Tradeshift:

Tradeshift is the business commerce platform that redefines the way B2B buyers and suppliers connect, transact and grow. We're a leader in e-invoicing and AP automation, offering tools for compliant e-invoicing in 50+ countries, including China. We're also an innovator in B2B marketplaces and embedded fintech services that bring value, opportunity and growth to any business that joins the network. Tradeshift's vision is to connect every company in the world, creating economic opportunity for all. Today, the Tradeshift platform is home to a rapidly growing community of buyers and sellers operating in over 190 countries. Find out more at: [www.Tradeshift.com](http://www.Tradeshift.com)

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Tradeshift

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