

M&G ships \$50 million into international freight booking platform and industry disruptor Freightos

- *The digital platform is set to drive efficiencies and transparency in the global freight industry*

London, 9 June 2022 – M&G announces an investment of up to \$50 million into Freightos Group (“Freightos”), a leading global freight booking and payment platform with the potential to transform the industry.

Global freight is one of the last remaining mega-industries to rely on a complex web of non-digitalised intermediaries, lacking efficiency and transparency for those companies and businesses seeking to send goods via air or sea. Through a digital platform that allows real-time global freight rate comparison, booking, and shipment management, Freightos connects participants across the international freight ecosystem, including airlines, ocean liners, and trucking companies.

The digital platform, which is the largest in its sector, also provides freight forwarders, importers and exporters, with carbon calculator tools to better understand and compare the emissions for specific shipping routes and modes. The tool is designed to drive more informed and sustainable booking decisions while improving emissions tracking across multiple modes.

The company, established in 2012, has entered into a definitive merger agreement with a special purpose entity that will result in Freightos being publicly listed on the NASDAQ. The capital raised from the transaction, which includes M&G’s investment, will be used to further scale the business, driving transaction value and improving margins.

M&G’s investment into the company is made on behalf of the £143 billion Prudential With-Profits Fund, which includes PruFund. As the UK’s largest with-profits fund, it offers investors access to a wide range of assets, across different asset types and countries, creating a diversified portfolio which spreads the risk of investment.

Carl Vine, Equity Portfolio Manager, M&G, says: “A spotlight has been shone on the global freight industry following the global pandemic and the resulting challenges to supply chains that continue to persist. Channelling capital into companies with the potential to modernise industry practices, by improving efficiencies and transparency, is designed to provide a better outcome for users of the freight industry and, in turn, provide our investors with returns over the long-term.

"With its marketplace technology winning rapid commercial adoption, the recent growth trajectory suggests that the company is well on its way to cementing its dominant position – enabling Freightos to realise its immense potential."

Zvi Schreiber, Chief Executive Officer, Freightos Group, says: "Global freight moves the world. Last year, \$22 trillion worth of goods crossed borders, but we have all witnessed what happens when shipping doesn't run smoothly, creating inventory shortages and increasing prices that challenge businesses and consumers globally. This presents a massive opportunity to digitalize one of the last large offline industries. Through this investment and by accessing public markets for the first time, we can continue to scale the platform and provide new opportunities for the Freightos team to grow around the world."

-ENDS-

Notes to Editors

Freightos Limited and Gesher I Acquisition Corporation (a special purpose acquisition company), recently announced they have entered into a definitive merger agreement that will result in Freightos being publicly listed on the NASDAQ. The combined entity, to be known as Freightos.

Size of Prudential With-Profits Fund as at 31 December 2021.

About Freightos

Freightos Limited, an online global freight booking platform, has expanded its services amid rising demand for supply chain transparency. Freightos.com is believed to be the largest digital international freight marketplace, connecting logistics providers and importers/exporters for instant pricing, booking, and shipment management with offices globally. Over ten thousand SMBs and enterprise organizations have sourced shipping services via Freightos.

WebCargo by Freightos is a leading global freight platform connecting carriers and forwarders. In particular, it is the largest air cargo ebooking platform, enabling simple and efficient freight pricing and booking between thousands of freight forwarders, including the top twenty global freight forwarders, and hundreds of airline, ocean liners and trucking carriers. Airlines on the platform represent over a third of global air cargo capacity. WebCargo also offers software as a service for forwarders to facilitate digital freight rate management, quoting, and online sales.

Freightos Data calculates the Freightos Baltic Index (FBX), the industry's key daily benchmark of container shipping prices, the Freightos Air Index, which is currently in beta, as well as other data products that improve supply chain decision making, planning, and pricing transparency.

Founded by serial entrepreneur Zvi Schreiber in 2012, Freightos is a widely recognized logistics technology leader with a worldwide presence and a broad customer network.

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has over £370 billion of assets under management (as at 31 December 2021). M&G plc has customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030. For more information, please visit: <https://global.mandg.com/>

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