

**UNDER EMBARGO UNTIL 8:00 AM ET, AUGUST 28, 2018**

## **DrayNow Raises \$5 Million in Series A Financing from Comcast Ventures and Osage Venture Partners**

*The Intermodal trucking industry's first technology platform for freight booking and tracking gains momentum in the hot shipping & logistics sector.*

August 28, 2018 08:00 AM Eastern Standard Time

Philadelphia, PA. – (INSERT LINK TO WIRE SERVICE) – DrayNow, the first real-time marketplace transforming the way Intermodal shipping brokers connect with available motor carriers, has completed its Series A funding of \$5 million, led by [Comcast Ventures](#) and joined by [Osage Venture Partners](#).

“We’re passionate about removing the friction and manual processes from this niche of transportation that has struggled to innovate,” said Mike Albert, founder and CEO of DrayNow. “Every stakeholder within the intermodal supply chain is asking for transparency and status updates in increments previously unimaginable due to our industry’s fragmentation.”

DrayNow is reinventing the way Intermodal freight moves over the critical first and last miles with a robust, tech-enabled marketplace. DrayNow’s instant load-booking app and match-making platform not only helps shippers and brokers connect to trucking capacity, it provides the first window into what’s happening with any given shipment at any time.

DrayNow will use the recent financing to grow its team and fuel an expansion into new geographies. At a time when the Intermodal industry is facing constrained capacity, with fewer than 5,000 carriers able to access Intermodal freight, DrayNow opens that market to another 845,000 carriers. The company’s steady revenue growth and freight volume increases throughout 2018 is validating the value of a more accessible, real-time marketplace.

“Over the past 6 months, 78% of the loads posted on our DrayNow Marketplace are taken in less than 20 minutes. Both sides of the business – brokers and carriers – are capitalizing on the simplicity and transparency of our real-time booking engine,” said Albert. “And it’s not just the ability to match freight to carriers that’s driving the interest, it’s a superior experience. We spent the past 6 months asking our customers and users what they need...and then refining our platform to deliver total visibility, greater operational efficiency and other tools to help improve overall quality of life. Now, with the support of our great partners, Comcast Ventures and Osage Venture Partners, we’re better positioned to swiftly move into new markets.”

“The shipping and logistics industry is an incredibly vital and growing part of our economy. Yet the Intermodal sector of the industry has seen very little technology enabling the match-making and operational efficiency it needs,” said Sam Landman, managing director of Comcast Ventures. “We invested in DrayNow because the team and the technology establishes a much more efficient method for moving freight. In addition to being the first mover in the space, DrayNow has demonstrated an ability to build and refine an offering that addresses its customers’ pain points.”

DrayNow's prior financing included co-founder investment and seed funding from Genacast Ventures.

### **About DrayNow**

DrayNow provides technology-driven solutions for the intermodal freight industry. Led by industry veterans, the company operates the first intermodal marketplace connecting brokers to available carriers. The DrayNow Marketplace is accessed by Third-Party Logistics (3PLs), Intermodal Marketing Companies (IMCs), and brokers through a desktop interface where users can view truck capacity in real-time, post loads, track load status and obtain electronic documents immediately. With DrayNow's mobile application, truck drivers can get turnkey access to Intermodal freight, browse loads, compare rates and details, select loads, deliver loads and get paid faster.

### **About Comcast Ventures**

Comcast Ventures is the venture capital affiliate of Comcast Corporation. Comcast Ventures invests in innovative businesses that represent the next generation of technologies that will change the way people live, work and interact.

### **About Osage Venture Partners**

Osage Venture Partners (OVP) invests in early stage, business-to-business (B2B) software companies on the East Coast from its offices just outside of Philadelphia, PA. With over \$175 million under management, OVP seeks to invest in determined and creative entrepreneurs and provide them with the capital and support required to build high-growth, market-leading businesses. For more information, visit [www.osagepartners.com](http://www.osagepartners.com).

### **Contacts**

Christina Manning (for DrayNow)  
Broadpath, Inc.  
(215) 644-6509  
[cmanning@broadpathpr.com](mailto:cmanning@broadpathpr.com)