



Loadsmart Announces \$19 Million Investment for Major Drayage Initiative with Maersk and Ports America

*The Largest U.S. Port Operator
Joins Maersk as a Loadsmart Investor*

New York, Sept. 5, 2019—[Loadsmart](#), a digital freight technology company, today announced they have raised \$19 million to embark on a major initiative to improve the flow of freight through American ports. [Ports America](#), the largest terminal operator and stevedore in the U.S., joins the world’s largest container ship and supply vessel operator’s investment arm [Maersk Growth](#) as an investor. This latest round follows Loadsmart’s [series A round in late 2018](#), bringing total funding to date to \$53.4 million.

The investment will be leveraged for Loadsmart’s new Smart Drayage initiative, helping industry participants rethink the flow of shipping containers through marine terminals and develop a free-flow model to accelerate the transit of goods through the largest ports in America.

“The free-flow model moves the industry from container-specific to container-agnostic. It means that truck drivers will be given the best container available when they arrive at the port, having pre-agreed with a specific mileage band trip” said Ricardo Salgado, CEO and co-founder of Loadsmart. “As a result, we project that truck drivers will be able to reduce their time to get in and out of the port by at least 25%. At the same time, we estimate that port operators will be able to reduce container shuffles by at least 50%, which is a huge efficiency gain.”

Recent [FreightWaves research](#) shows that there are more than 60

million drayage movements each year in North America, representing a \$50 billion plus market with ports contributing 26% to the U.S. gross domestic product. Yet, due to lack of efficiency and transparency, 15 million man-hours and 2.3 billion gallons of fuel are wasted due to trucker congestion at ports.

Maersk alone moves around 13 million containers a year, or around 15% of the world's container market. Ports America operates 33 port terminals in 22 cities in the U.S. and moves around 6.7 million containers in and out of the country.

“At Maersk Growth we want to define the future of trade,” said Sune Stilling, head of Maersk Growth. “From the onset, we recognized the synergies between Maersk and Loadsmart and our joint opportunity to drive change through technology. [Our partnership](#) will increase inland business opportunities to add value to our clients.”

As part of the new drayage initiative, Loadsmart will leverage the data, expertise and industry knowledge of major industry players.

“As the only tri-coastal terminal operator, we are focused on providing value to supply chains through transparent and efficient terminal operations and in our pursuit to provide our customers with best-in-class service, we need to rethink how goods are moved more efficiently. Streamlining the drayage movement benefits our trucking community with faster turn times while providing cargo owners with better visibility and more efficient container retrievals,” said Mark Montgomery, president and CEO, Ports America.

The announcement comes together with the release of Loadsmart Drayage Instant Booking. The new service is available via Loadsmart's website and enables small and medium-sized shippers to book a drayage truck in seconds. For enterprise accounts Loadsmart offers an API integrated solution.

Aside from Ports America and Maersk Growth, Chromo Invest and

Connor Capital SB (who also took part in the [firm's Series A funding last October](#)) participated in this intermodal-focused investment, bringing the total investment in Loadsmart to date to \$53.4 million.

“The addition of drayage to our established expertise in truckload services allows Loadsmart to provide integrated logistics services through technology. Our goal is to offer shippers of all sizes access to a fully integrated, seamless multi-modal end-to-end experience,” said Felipe Capella, chief product officer and co-founder, Loadsmart.

“Chromo is here for the long haul. We are fully supportive of Loadsmart’s executive team in their technology-first approach, which will now become the standard for drayage as well,” said Marcelo Ferreira, managing partner, Chromo Invest.

“Logistics is a trillion-dollar industry worldwide which requires more technology and efficiency. We believe Loadsmart will be the technology platform bringing different players together in a scalable and integrated way,” said Josh Connor, managing partner, Connor Capital SB.

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About Loadsmart

Loadsmart is a digital freight platform that specializes in truckload and intermodal shipping. Loadsmart is leveraging data and machine learning to build artificial intelligence processes into the complex freight cycle, allowing shippers to book a truck in seconds and providing instant and targeted loads to carriers. For more information, please visit: <https://loadsmart.com>.