

PRESS RELEASE

Bertelsmann Investments Completes First Buy-out in India

- **Logistics marketplace LetsTransport becomes part of “Bertelsmann Next”**
- **Fast-growing Indian tech company increased revenue by 40 percent in 2025**
- **Carsten Coesfeld: “We are long on India – the fastest growing scaled economy in the world.”**

Gütersloh / New Delhi, February 10, 2026 – Bertelsmann Investments (BI) has acquired a majority stake in Indian logistics marketplace LetsTransport. Through its Indian investment fund Bertelsmann India Investments (BII), BI has been an investor in the Bangalore-based scale-up – founded in 2015 – since end of 2018.

Carsten Coesfeld, CEO of Bertelsmann Investments, said: “LetsTransport is an outstanding example of a rapidly scaling tech company from the fastest growing scaled economy in the world. It builds the bridge between more than 250,000 mostly self-employed truck drivers and blue-chip companies. As a result, drivers get more jobs and make a better living while customers receive a much better service. All this on the back of structural growth trends in India – the country is building over 10,000 kilometers of highway each year and the e-commerce sector is expanding rapidly.”

Coesfeld continued: “The last 14 years, Pankaj and the BII team have built a strong portfolio of companies. Over the past years, the LetsTransport founders Pushkar and Prateek have convinced us and we now have formed a long-term partnership with the goal to build a leading Indian logistics player over the long-term. The acquisition of LetsTransport marks another milestone for BI. Bertelsmann Investments has proven a similar strategy before with Afya, the now NASDAQ-listed largest network of medical schools in Brazil – today a cornerstone of the Bertelsmann Education Group. It illustrates how we leverage our activities in global growth markets like India to identify selected founder-led opportunities which we can develop and successfully scale into new long-term businesses for Bertelsmann as a whole.”

Pankaj Makkar, Managing Director of Bertelsmann India Investments, added: “Over the past few years, LetsTransport has grown into a leading player in the Indian logistics market. With its strong founding team, data-driven platform, and highly scalable business model, the company is excellently positioned to continue benefiting from India’s dynamic economic growth. We are excited to accompany LetsTransport on its next growth phase, now as part of Bertelsmann Next India. LetsTransport will also work with other Bertelsmann and BII portfolio companies including Shiprocket to explore mutual collaboration opportunities. Our partnership with Shiprocket is built on a long-term view of value creation, and we look forward to continuing our association with the company post its IPO.”

Pushkar Singh, Co-Founder and CEO of LetsTransport, said: “We are delighted to further strengthen our long-standing partnership with Bertelsmann Investments. Since BII’s first investment at the end of 2018, we have achieved numerous important milestones together. Bertelsmann Investments’ entry as majority shareholder will enable us to further expand our technology and network and deliver even better solutions to our customers across India.”

LetsTransport is a rapidly growing intracity road logistics marketplace that connects independent truck drivers, small fleet operators, and corporate clients across India — offering high-performance, efficient, and cost-effective transport solutions. The company increased its revenue by around 40 percent in 2025, employs nearly 500 people, and operates 25 offices across major Indian cities. LetsTransport will continue to be operationally led by the founding team while Pankaj Makkar, Managing Director of BII, will join LetsTransport as Chairman of the Board.

With this majority step-up, Bertelsmann Investments completes its first strategic acquisition in India further strengthening the Group's presence in one of the world's most important growth markets. The Bertelsmann Group has already been active in India for more than 40 years through Penguin Random House, Fremantle, and Bertelsmann India Investments.

About Bertelsmann Investments

Bertelsmann Investments (BI) bundles Bertelsmann's global venture capital activities and the Bertelsmann Next growth unit. The venture capital arm comprises the funds Bertelsmann Asia Investments (BAI), Bertelsmann India Investments (BII), and Bertelsmann Healthcare Investments (BHI), as well as selected fund and direct investments in Europe, the U.S., Brazil, Southeast Asia, and Africa, among other regions. The Bertelsmann Next division drives the entrepreneurial development of new growth industries and lines of business, particularly in the fields of mobile ad tech (AppLike), HR tech (EMBRACE), and pharma tech (corneo). Through Bertelsmann Investments' fund network and Next activities, more than €2 billion has been invested in around 500 innovative companies and funds to date. Bertelsmann Investments currently holds over 350 active investments worldwide through its start-up and fund network.

About Bertelsmann India Investments:

Founded in 2012, Bertelsmann India Investments (BII) is a sector-agnostic venture capital fund backing India's next generation of transformative business leaders. BII focuses on early growth stage startups (Series A to C), combining long-term capital with long-term growth partnership to help founders scale sustainably. With AUM of around USD1 billion, its portfolio includes leading innovators like Shiprocket, Eruditus, Licious, Nat Habit, LetsTransport, and Orange Health Labs. As the India investment arm of Bertelsmann Group, BII leverages the strength of Bertelsmann Investments (BI) – one of the world's largest VC ecosystems with more than €2 billion invested across more than 300 companies globally.

About LetsTransport

LetsTransport was founded in 2015 in Bangalore and is now one of India's leading providers of digital logistics solutions. The platform connects more than 250,000 truck drivers and small fleet operators with companies of all sizes. Its over 100 corporate clients include both major Indian enterprises and international corporations.

Bertelsmann Investments online



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