



Investment Global news Logistics

SkyCell receives CHF 62 million growth financing

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The Swiss technology company SkyCell has raised CHF 62 million in a financing round. This investment will support the global expansion of the provider of smart containers for the transport of pharmaceutical products.

SkyCell, the Swiss developer of data-driven, temperature-controlled containers for the pharmaceutical industry, has raised CHF 62 million in a growth financing round. The massively oversubscribed round, was led by the healthcare fund of MVM Partners LLP and a leading Swiss insurance company. A consortium of family offices as well as existing investors including the Swiss Entrepreneurs Fund managed by Credit Suisse and UBS and the growth fund of the Cantonal Bank of Geneva also participated.

Sales tripled in Q1 2020

The growth funding will be used to expand SkyCell's global footprint, with particular focus on the US and Asia. This is SkyCell's response to the increasing demand from pharmaceutical companies which need to protect their supply chains. SkyCell's sales have already tripled in the first quarter compared to the previous year. The COVID-19 pandemic highlights how essential it is to ensure the safe and timely transport of vaccines, some of which are highly temperature sensitive. Germany, for example, urgently needed pneumococcal vaccinations to help protect against pneumonia. SkyCell is proud to have facilitated the safe and timely transport of these 326'000 vaccines.

Stronger regulatory environment

Modern pharmaceuticals have changed and are now even more sensitive to temperature deviations as well as other factors such as vibrations that play a role during transport. As the global regulatory environment strengthens, pharmaceutical companies must

increasingly take responsibility for ensuring that their products are functional after transport. SkyCell reduces the risks of transporting sensitive drugs by providing an innovative smart container whose software enables constant monitoring of the delivery in transit. Pharmaceutical companies can also optimize their supply chains by using the data collected to predict and control risks.

Coronavirus moves pharmaceutical supply chain into focus

The effects of the COVID-19 pandemic are noticeable in the pharmaceutical industry, but as the success of the financing round shows, they also offer opportunities for companies like SkyCell. Richard Ettl, CEO and co-founder of SkyCell, commented on the current developments: "We are pleased to have completed this growth financing as we continue to expand our activities into the US and Asia. COVID-19 has put the pharmaceutical supply chain at the centre of attention and reliable delivery of vaccines is more in demand today than ever. In recent months, we have seen significant growth: more and more pharmaceutical companies chose SkyCell as main supplier in order to eliminate the risks and deliver product under extreme time pressure".

(Press release / SK)

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