

Nedbank, WhereIsMyTransport partner to scale up sustainable urban mobility

Recently, WhereIsMyTransport announced that it has raised a further US\$7.5 million in Series A funding via an innovative finance arrangement with its existing investors as well as a number of new strategic funding partners, including Nedbank.



Image source: [Gallo/Getty](#)

According to Janade Du Plessis, Head: Principal & Alternative Investment at Nedbank CIB, the funding partnership with WhereIsMyTransport not only it fits with the bank's focus on investing in scalable disruptive technologies delivered by high-growth-potential companies, but also because the work being done by WhereIsMyTransport aligns with Nedbank's purpose and Sustainable Development commitment.

"A partnership with an organisation like WhereIsMyTransport is an excellent opportunity for Nedbank to deliver on its stated purpose to leverage its financial expertise to do good for society," explains Du Plessis, "and we also recognise that access to reliable transport as a fundamental requirement for the achievement of SDG 11: Sustainable Cities and Communities, which is one of the key focus areas of Nedbank's own Sustainable Development framework."

WhereIsMyTransport's innovative technology integrates formal and informal public transport data, and makes this information available to governments, transport operators, third-party solution developers, and to the citizens who need it most. According to WhereIsMyTransport CEO, Devin de Vries, this latest strategic investment will enable the organisation to develop new products and extend its reach, influence, and impact in the urban areas of the emerging markets in which it operates.

Expanding opportunities

Nedbank Venture Capital invests in early-stage, post-revenue, scalable and high growth companies, with a distinctive focus on Scalable Disruptive Technologies. "We invest equity instruments, in high-growth companies, seeking a minority interest.

"The funding is used to facilitate further expansion by gaining additional market opportunities and traction, launching into Africa and/or international markets. Our objective is to invest capital in support of entrepreneurs who are looking for growth capital to scale their businesses, which are disrupting traditional industries," concluded Du Plessis.

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