



June 10th, 2021

**Intrepid Ecommerce Services Group (the “Company” or “Intrepid”) closes an oversubscribed series B round of USD 11 million, led by Mirabaud Asset Management, in order to help global brands seize the full potential of ecommerce across South East Asia**

Intrepid, which provides a one-stop-shop solution for global brands that seek to accelerate their ecommerce business across South East Asia, has raised a series B round of 11 MUSD. The oversubscribed financing round was led by global growth capital investor, Mirabaud Asset Management (through the Mirabaud Lifestyle Impact & Innovation fund or “MLII”). Also participating in the round are the Singapore-based venture capital fund Vulpes Investment Management, a group of reputable global private investors as well as existing investors including Thakral increasing their investments in the Company.

Leveraging its proprietary technology stack across ecommerce, digital marketing and analytics, and with a leadership team of industry veterans, Intrepid empowers brands in their omni-channel ecommerce approach (selling via Shopee, Lazada, Tokopedia, social commerce, as well as “brand.com”), enabling all key aspects of driving a successful go-to-market (merchandizing, pricing, performance marketing, analytics, fulfilment & delivery and much more). With its unique regional footprint across the region, with offices in six markets (Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam), Intrepid offers its brand partners a pan-SEA execution, with synergies, consistency and accelerated learning across the region. With its asset-light model, the company already reached profitability in two of its markets, and is on track for regional profitability.

*“In less than 2 years, Intrepid has become the partner of choice for over 60 international brands to grow their omni-channel ecommerce in South East Asia. We have built a 250+ people strong team of ecommerce industry specialists, with advanced capabilities in e-commerce, marketing, and technology. This round of funding will help us further invest in our technology suite and take our capabilities to the next level in order to continue to accelerate the growth of our brand clients’ business across the region.”*

says Jasper Knoblen, CEO of Intrepid, and former Ecommerce Director for Philips APAC

Renaud Dutreil and David Wertheimer, partners of MLII highlighted:

*“As consumer purchase patterns see an accelerated shift to online, globally leading brands must adapt. Intrepid has been able to build an industry-leading team across entire South East Asia, and thereby rapidly gained the trust of a wide range of world-leading brands across multiple categories. The company has established itself as a preferred partner for leading global brands to effectively reach the ca. 700 million consumers of South East Asia. From the perspective of MLII, we are very excited about this investment into a leader in a dynamic and pivotal sector in a high growth region that is becoming more and more important for brands worldwide.”*

*“As ecommerce is growing much faster than offline and soon for many brands will become larger than offline, we see a mindset shift happening, where brands start to think e-commerce first. Concurrently, e-commerce is complexifying fast in South East Asia, with many consumer touch points to manage and optimize. We want to be the preferred go-to partner for brands to make the most of this amazing opportunity ahead.”*

said Charles Debonneuil, President of Intrepid and former CMO and co-founder of Lazada Group.



### **About Intrepid Group**

Intrepid Group is one of the fastest growing e-commerce service providers for brands across South East Asia, offering end-to-end omni-channel e-commerce management on South East Asia's growing e-commerce platforms, as well as e-commerce marketing and technology services. Headquartered in Singapore, it also has operations in Indonesia, Malaysia, Philippines, Thailand, Vietnam and Hong Kong.

### **About Mirabaud Asset Management and MLII**

Mirabaud Group is an international banking and financial group based in Geneva with CHF 32.7 billion assets under management, of which CHF 6.5 billion is managed by Asset Management.

MLII, created in 2020, is a specialised capital development fund that looks to invest globally to support the development of upcoming brands and to accompany the development of B2B players in the fashion, lifestyle and technology ecosystem.

Investing globally, MLII will add a strong focus on the axis Europe / Asia, as we believe that the disruptors will no longer only come from Western countries but will also benefit from the innovation and the creativity of the entrepreneurs in Asia.

### **Media contacts**

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