



BoxLock Closes \$4.5 Million Funding Round

Former DHL, TNT, Amazon, Microsoft and Pitney Bowes executives back BoxLock's final mile delivery technology solutions

ATLANTA, GEORGIA, UNITED STATES, February 28, 2020 /EINPresswire.com/ -- BoxLock, the industry leader in secure, unattended delivery technology for homes and businesses, today announced it has secured \$4.5 million in equity funding.

The investment round was led by transportation, logistics and technology industry veterans including incoming board members Dan McHugh, former CEO of Livingston, Southern Air and DHL Asia Pacific, Michael Monahan, former CFO/COO of Pitney Bowes, and Robert Williams, former Amazon and Microsoft executive. The investment round includes other current and former C-level executives from DHL, TNT, uShip, Aramex, InXpress and Maersk.

BoxLock's secure package delivery technology solution is now protecting thousands of deliveries made by UPS, USPS, FedEx and Amazon to homes and businesses across the U.S.. BoxLock is addressing a growing problem as more than 1.7 million packages are lost or stolen each day, and 2020 estimates project an \$89 billion global loss to carriers for parcels not delivered on the first try. BoxLock's package delivery lock is the only nationally available smart solution to protect deliveries made by all major carriers.

The business outlook for BoxLock is significant as B2B final mile deliveries also increased 33% in 2018 making the efficiency of the first and last mile critical to every supply chain. BoxLock's inventory, access and security solutions integrate into existing systems to help businesses make their supply chain more efficient, accountable and reliable at the critical point that assets are transferred.

"As an investor, you are always looking for opportunities that can disrupt, differentiate and scale," said Hans Hickler, the former CEO DHL Express US and Agility Asia and an early investor and adviser. "BoxLock addresses both a business-to-consumer and business-to-business issue by providing effective solutions to ensure secure, unattended asset transfers during the most critical leg of the process – the final mile. The benefits are far reaching – higher customer and consumer satisfaction, enhanced supply chain visibility and savings, reduced theft, less traffic congestion and lower environmental impact."

"We are fortunate to have such an accomplished group of industry veterans as active investors and advisers in our business," said Brad Ruffkess, CEO and founder of BoxLock. "While their financial support is critical, they understand the challenges and opportunities of ensuring secure first and last mile delivery better than anyone. Their advice and counsel will be invaluable as we enter our next phase of growth."

ABOUT BOXLOCK

Launched in 2017, BoxLock is the industry leader in secure, unattended delivery technology. BoxLock's smart padlock unlocks when out-for-delivery packages are scanned with their proprietary barcode technology. The company's inventory, access and security solutions integrate into existing systems to help businesses make their supply chain more efficient, accountable and reliable in the first and final mile. BoxLock's pioneering residential parcel solutions are protecting deliveries made by all major carriers at homes and small businesses across America. Based in Atlanta, CEO Brad Ruffkess founded BoxLock after his family had

packages stolen from their front porch. Learn more at www.GetBoxLock.com.

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