



## **AKUA Closes a New Investment Round focused on continued Growth for IoT Supply Chain Transformation**

*International investors see potential to disrupt supply chain management to the benefit of cargo owners*

BALTIMORE, MD, January 16, 2020 – AKUA Inc., an IoT innovator leading the data-driven transformation of the global supply chain, announced new investment funding lead by Momenta Ventures with additional contributions from existing investors Crosslink Capital and ModnLabs.

“We are very excited about the funding” said AKUA Founder and CEO, Neil Furukawa. “Now that we are on our way to demonstrating a product market fit via continued revenue growth in 2019, the additional investment will allow AKUA to continue to scale commercial opportunities and integrate new IoT protocols to its gateway such as the LoRa® protocol. The partnership with Momenta Ventures is key to accelerating the adoption of LoRa® in the supply chain and logistics markets.”

AKUA’s gateway platform uses a Data as a Service (DaaS) model that easily integrates into existing business process systems and data analytics platforms. AKUA sets itself apart from the competition by directly serving the interests of cargo owners, empowering them with direct, real-time information on the condition, location, and security of their time-sensitive, high-value products. AKUA provides visibility from the initial point of loading to the end destination, following the intermodal shipments, not the carriers. Cargo owners have the flexibility of using either their own analytics and visibility platforms with AKUA data, or AKUA’s cloud-based, user configurable dashboard and mobile application solution. AKUA’s security features include end-to-end data integrity, and a patented, re-useable high security master gateway device that provide physical security of cargo containers.

According to Ken Forster, Momenta Ventures’ Managing Director: “In Akua we saw an opportunity to accelerate LPWAN sensor capabilities by providing connectivity to supply chain and logistics applications where connectivity is often a blocker to additional capabilities. We see Akua’s solution as a key cog in the LPWAN ecosystem.” Mr. Forster continued: “We believe our investment in Akua will accelerate the adoption of LPWAN applications for supply chain and logistics solutions”.

AKUA operates on both coasts with offices in Baltimore and San Francisco. The Baltimore office houses its Operations Team and is located in the Inner Harbor’s Spark Baltimore, close to both the busy Port of Baltimore and AKUA’s federal government clients. AKUA in Baltimore is growing and actively seeking software and product engineers.



### **About AKUA**

AKUA delivers actionable, real time, and secure business intelligence to cargo owners. AKUA combines the industry’s most advanced tracking devices, tamper-resistant and tamper-evident

multi-layer security, and in-transit analytics into a seamless cloud-based solution. With AKUA, there are no devices to buy or maintain. Their subscription service provides everything cargo owners need and offers the flexibility of using AKUA data directly in their own analytics and visibility platforms, or in AKUA's online tracking tool with user configurable dashboard and mobile application solution. Learn more at [www.akua.us](http://www.akua.us).



### **About Momenta Ventures**

Momenta Ventures is the investment arm of Momenta Partners, the leading Digital Industry Growth Partner firm. Led by deep industry practitioners with strong entrepreneurial and corporate pedigree, Momenta Ventures has made over 30 investments, with notable exits to SAP, PTC, and Husqvarna Group. Momenta Ventures operates two Digital Industry funds, focused on seed and Series A investments in Digital Energy, Manufacturing, Smart Spaces, and Supply Chain. For more information, please visit <https://momenta.vc>.