Early Warning System

IFC-42516

Trukker

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-06-28
Borrower	TRUKKER HOLDING LIMITED
Sectors	Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	$ 5.00 million

Project Description

According to bank documents, IFC is considering an equity investment of up to US$ 3 million in TruKKer Holding Limited. The use of proceeds will predominantly target growth and market expansion. The project entails a proposed equity investment in TruKKer for an amount of up to $5 million.

Investment Description

- International Finance Corporation (IFC)

IFC is considering an equity investment of upto US$ 5 million in TruKKer.

Private Actors Description

TruKKer is a long-haul e-logistics B2B platform utilizing an “Uber for trucks” model to develop a marketplace matching cargo owners with long-haul freight needs and truck drivers who are able to service them, both domestically and cross-border.

TruKKer was established in 2016 operating out of the UAE and India as a B2C service focusing on consumer household moving needs. During 2018 it has shifted to B2B (both domestic last mile and cross border) while providing long-haul services across UAE, Oman, Saudi Arabia, Egypt, Bahrain, Kuwait and Jordan. At present, TruKKer operates out of the UAE (domestic) but is also launching domestic services in Saudi Arabia, and will soon follow with Egypt. To date, the company has onboarded 4,500 trucks on its platform, serving 150+ corporate clients across the Gulf Cooperation Council (GCC) completing over 1,500 loads per month. The company’s top sectors it services include petrochemicals, steel, copper and fast-moving consumer goods (FMCG) across the GCC.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Environmental & Social Review Summary