

**RELEASE:** 2020\_4  
**DATE:** 26 October 2020

## **Spectainer successfully closes Series A Funding Round**

**Sydney, Australia** – Spectainer, a developer of specialised containers that are better economically, operationally and environmentally, is pleased to announce the completion of its share issue.

Spectainer has raised an undisclosed amount through a fixed-price process that was oversubscribed resulting in an increase in the number of shares issued. The proceeds of the issue will support Spectainer's COLLAPSECON® collapsible container activities as well further deployment of SEACON, Spectainer's IoT tracking and asset management solution.

The Company's Managing Director Nicholas Press said: *"It is exciting to witness such overwhelming demand for this share issue. The successful closing of this round demonstrates investors' confidence in Spectainer and enthusiasm for our business. We are thankful for our shareholders' support for Spectainer despite the challenges of the COVID-19 pandemic and market volatility. The oversubscription further strengthens our position to meet our future objectives"*.

Press went on to state: *"We believe that our collapsible container technology will improve operational efficiencies, thereby drastically improving our customer's operating profit margins by saving excess annual transport costs, as well as significantly contribute to long-term sustainability across the shipping and logistics industries. Most importantly, by reducing the impact of empty containers throughout the supply chain, we will be able to reduce environmental impact without having to fundamentally change the way the industry operates."*

The global problem of empty container inefficiencies currently cost the industry over USD \$30.1 Billion each year and this cost is rising. Spectainer's COLLAPSECON drastically improves operational efficiencies resulting in environmental benefits and economic savings, thereby representing the next evolutionary progression of the humble shipping container.

Information on COLLAPSECON and Spectainer *ENSURE* can be found at:

<https://spectainer.com/products/collapsecon/>

<https://spectainer.com/products/spectainer-ensure-seacon/>

## **About Spectainer**

Spectainer Pty Ltd ([www.spectainer.com](http://www.spectainer.com)) is an industrial design and engineering company, accelerating an evolution to better trade by developing and producing specialised container designs that are *better* economically, *better* operationally and *better* environmentally.

## **Contact**

Email: [contact@spectainer.com](mailto:contact@spectainer.com)

Aurora Place, Level 10, 88 Phillip Street, Sydney NSW 2000 Australia

---