

FedEx Announces \$100 Million Investment In Logistics Firm Delivery In India

Delivery services giant FedEx's subsidiary FedEx Express has pumped in \$100 million in homegrown logistics and supply chain startup Delhivery. The company will transfer certain assets pertaining to its domestic business in India to Delhivery. As a part of the deal, the companies will enter into a long-term commercial agreement. FedEx Express will focus on international export and import services to and from India.

"India is a strategic priority for FedEx. This strategic alliance will support our long-term vision to grow our India business and serve customers seeking to expand in or enter the Indian market, as well as provide opportunities to develop product and technology solutions together with Delhivery for the benefit of our customers," said Raj Subramaniam, President and Chief Operating Officer of FedEx Corp.