

Goodwater Participates in Zepto \$665M Series F Round

Client News

June 27, 2024

Gunderson Dettmer represented client Goodwater as it participated in the \$665 million Series F round of Zepto, an India-based quick commerce startup. This round brings the company's valuation from \$1.4 billion to \$3.6 billion, more than double its valuation in less than a year. The new capital will be used to expand Zepto's network of stores in ten new cities as well as enhance customer experience.

In the [announcement of the transaction](#), co-founder and chief executive officer at Zepto Aadit Palicha said, "This dynamic of stores turning profitable faster and faster has enabled Zepto to grow rapidly while simultaneously achieving near EBITDA positivity at a company level. We plan to continue operating with fiscal discipline as we scale from 350 stores to 700 stores by reinvesting the capital generated from mature stores back into the business."

The Gunderson Dettmer deal team was led by David He and included Benjamin Teo.

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