

Valar Ventures Leads \$75M Series B Financing of ShopUp

Client News

September 6, 2021

Gunderson Dettmer represented client Valar Ventures as it led the \$75 million Series B financing of ShopUp, a Bangladeshi B2B commerce platform. According to ShopUp, this is the largest Series B funding round for a B2B commerce platform in South Asia.

In the [announcement of the transaction](#), founding partner of Valar Ventures James Fitzgerald said, “The leadership team at ShopUp has shown strong execution capabilities over the last 12 months. They became clear market leaders with double-digit growth across three products built for the underserved small businesses in Bangladesh. In fast-growing frontier economies like Bangladesh, small businesses are the primary driver of the economy. We are excited to partner with Afeef’s vision of building a connected ecosystem of products to fast-track their transition to the online economy.”

The Gunderson Dettmer teams were led by Nick Harley and included Brian Snyder and Allison Giebisch.

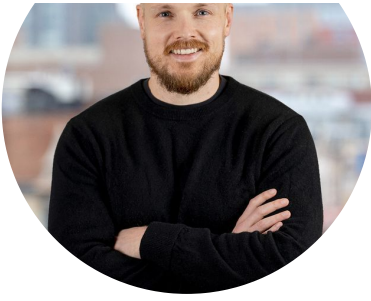
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