

Lightspeed leads \$10M Series A in Chilibeli

Client News

March 20, 2020

Gunderson Dettmer represented Lightspeed Venture Partners as it led the \$10 million Series A financing in Chilibeli, a community-based social commerce startup. The round was joined by Golden Gate Ventures, Sequoia's Surge accelerator program, Kinesys Group, and Alto Partners.

In the [announcement of the transaction](#) CEO of Chilibeli Alex Feng said, "On behalf of Chilibeli, I would like to thank our investor for believing in our product. The funds are being used to strengthen Jakarta, Tangerang Selatan, and Depok's networks of communities, while also expanding our reach to Bogor and Bekasi. On top of that, we continue to improve the UI and UX of our application, as well as advancing the facility of our Depok's warehouse. The strong backing from renowned investors has been crucial in strengthening and helping scale our future growth and continue to make a meaningful and positive impact to Indonesian society."

Akshay Bhushan, Partner, Lightspeed Venture Partners, mentioned, "We're excited to partner with the Chilibeli team which is building the next scale commerce platform for Indonesia and the broader Southeast Asia region. The power of the Chilibeli social commerce platform comes from empowering local communities across the emerging middle class in Indonesia through access to affordable & value products while driving livelihoods for various stakeholders in the Chilibeli ecosystem such as farmers, housewives and small businesses in these communities."

The Gunderson deal team was led by Jonathan Pentzien and included Jolyn Ang and Soo Guo Kai.

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