



The Rise Fund Invests in Healthcare Drone Delivery Service, Zipline

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Investment Will Help Support Zipline's Lifesaving Service Across the Global South and Expand The Rise Fund's Technology and Healthcare Portfolios

SAN FRANCISCO & HALF MOON BAY, CA, May 17, 2019 – The Rise Fund, a global impact investment fund managed by TPG Growth, today announced its investment in Zipline. Zipline is the world's leading provider of next-generation, precision drone delivery for healthcare services, which is combined with market-leading cold-chain inventory management and software-driven automation of the delivery process. Zipline's technology creates on-demand healthcare response that saves lives and expands access to healthcare around the globe.

Launched in Rwanda in October of 2016, Zipline uses drones to rapidly deliver vital medical supplies. Health workers are able place orders by text message and receive their deliveries in 30 minutes on average. Zipline's drones take off and land from Zipline's distribution centers, requiring no additional infrastructure at the clinics it serves. In addition to its impact on lifesaving emergencies, Zipline's just-in-time drone delivery service has also helped transform the medical supply chain, including ensuring that hospitals have consistent access to blood products.

"Zipline is not just a drone company, but rather a transformative technology business using next-generation logistical solutions to provide lifesaving services. We are thrilled to be partnering with Keller and his team as they bring vital healthcare provisioning to markets all over the world," said Mike Stone, Chief Investment Officer of The Rise Fund. "Zipline is a compelling example of what we search for with The Rise Fund: companies helping to solve our world's most complex societal problems."

The expansion of Zipline's operations in both Ghana and Rwanda will increase the number of health facilities the company serves by almost 100 times. In the last six months, Zipline has gone from a single distribution center in one country, delivering blood to 21 hospitals, to operating six distribution centers in two countries, delivering more than 170 different vaccines, blood products, and medications to 2,500 health facilities serving close to 22 million people.

This investment builds on The Rise Fund's existing track record both in the healthcare and technology sectors, including investments in Viewpoint Therapeutics, RefleXion, C3, and others. The Rise Fund also has extensive experience investing in companies based in or with ties to Africa. In 2018, The Rise Fund invested in Kenyan digital payments company Cellulant; Botswana-based ecotourism group Wilderness Safaris; Nigerian fintech start-up Mines.IO; and emerging markets healthcare IoT / data platform SystemOne.

About Zipline

Zipline is an automated logistics company based in California. The company—which includes seasoned engineering and operations veterans from teams such as SpaceX, Tesla, Google, and Boeing—designs and operates an autonomous system for delivering lifesaving medicine to the world's most difficult to reach places. Zipline's mission is to provide every human on Earth with instant access to vital medical supplies. The most respected investors in the world support Zipline, including Goldman Sachs, Sequoia Capital, Andreessen Horowitz, GV, TPG's Rise Fund, Toyota Tsusho, Temasek, Subtraction Capital, Yahoo founder Jerry Yang, and Stanford University.

About The Rise Fund

The Rise Fund is the world's largest global fund committed to achieving measurable, positive social and environmental outcomes alongside competitive financial returns — what we call "complete returns." The Rise Fund is managed by TPG Growth, the global growth equity and middle market buyout platform of alternative asset firm TPG. The Rise Fund invests in education, energy, food and agriculture, financial services, growth infrastructure, healthcare, technology, media, and telecommunications companies which deliver complete returns. For more information, visit <https://therisefund.com/>.