

PRESS RELEASE

MTR Lab and Cyberport fuel expansion of alfred24 and innovate sustainable logistics for last-mile delivery

The fast-growing start-up is leveraging advancement opportunities with first-in-market tech solutions, targeting to double its local footprint to 2,000+ locations and expand regionally by 2025



MTR Lab announced the recipient of its first co-investment with Cyberport: alfred24, a Hong Kong-based logistic technology start-up. (From right: Mr. Michael Chan, Managing Director at MTR Lab, Mr. Christian Secci, Co-founder and CEO of alfred24, Mr. Peter Yan, Chief Executive Officer at Cyberport)

[Hong Kong, 4 April 2023] MTR Lab Company Limited (“MTR Lab”) today announced the recipient of its first co-investment with Hong Kong Cyberport Management Company Limited (“Cyberport”): alfred24, a Hong Kong-based logistic technology start-up. This is the first co-investment under MTR Lab and Cyberport’s strategic alliance, first established in June 2022, which aims to expedite advancement opportunities in the region’s innovation and technology (I&T) sector and contribute to the development of Hong Kong into a smart city.

MTR Lab and Cyberport join hands in advancing logistics technology

MTR Lab, in its unique role as an innovation investor, is working directly with Cyberport, Hong Kong's digital technology flagship, to select and invest in high-potential start-ups from within Cyberport’s ecosystem that suit MTR’s business needs. By combining MTR Lab’s extensive network with alfred24’s first-in-market technology, this co-investment sets out to innovate the e-commerce and last-mile delivery landscape in Hong Kong. As a result of this co-investment, alfred24 plans to double its presence in Hong Kong to over 2,000 locations, expand its business into the Greater Bay Area and launch into at least one other Southeast Asian country by 2025.

"This co-investment brings MTR Lab’s brand values to life; we start small, but think big – just like the alfred24 team," said Mr. Michael Chan, Managing Director at MTR Lab. “The innovative alfred24 solution is changing the e-commerce logistics landscape, cutting time, costs and carbon out of the commercial delivery cycle. We are excited to join hands with a like-minded network

partner like Cyberport to help alfred24 take their business to the next level and enrich the lives of everyone in our community!”

“As an incubator of entrepreneurship in Hong Kong, Cyberport is pleased to see authentic investor-investee connections being made,” said Mr. Peter Yan, Chief Executive Officer of Cyberport. “MTR Lab is Cyberport’s key strategic partner, resolutely focused on helping Hong Kong charge ahead in its I&T expansion, while alfred24 is Cyberport’s incubation alumnus, committed to making delivery more efficient and sustainable through technology. Achieving sustainability and carbon neutrality has always been one of Cyberport’s top priorities and we encourage start-ups to incorporate green elements into their solutions. I believe this co-investment will be a booster to Hong Kong’s e-commerce logistics sector, and further drive the development of Smart City and Smart Mobility.”

alfred24 smart lockers cut carbon emissions and reduce delivery hassles

The start-up will invest in sustainable solutions such as battery and solar-powered Bluetooth lockers to optimise its best-in-class technology, enhance the user experience and reduce carbon emissions related to last-mile delivery by 70%. With an existing base of white label customers in 14 markets including Hong Kong, Indonesia, Malaysia, Singapore, Australia and the United Kingdom, this co-investment will further empower alfred24 to leverage its owned technology solutions and scale-up its business network in Hong Kong, while also expanding its white label business into other markets.

“Traditional e-commerce logistics requires the equivalent of 17 CO₂-emitting vans per 1,000 deliveries, while alfred24 requires the equivalent of just four,” said Mr. Christian Secci, Co-founder and CEO of alfred24. “We are pleased to have MTR Lab and Cyberport as our new investors. They are adding a lot of strategic value to our business growth journey, helping us make Hong Kong a more sustainable city. With our innovative parcel lockers, residents can soon shop until 8 pm and collect their parcels as early as 8 am from any convenient alfred24 collection point along their daily commuting journey, reducing the need for daytime deliveries and cutting 13 vans for every 1,000 deliveries.”

Collaborating, co-creating and co-investing for a smarter, greener Hong Kong

MTR Lab anticipates a fruitful long-term partnership with alfred24, with the first milestone of this co-investment set to be realised in late 2023 when the start-up is expected to launch its Bluetooth Low Energy lockers – battery-powered smart locker models that are the first of their kind in Asia-Pacific. alfred24 will also be releasing an AI-powered software for scouting and analysing new installation locations, and optimising fleet routing to reduce CO₂ emissions and promote a greener, more sustainable way of delivering parcels.

– END –

Please download high resolution photo via [this link](#).

ABOUT MTR LAB

MTR Lab Company Limited (“MTR Lab”) is a wholly owned subsidiary of MTR Corporation Limited. MTR Lab creates strategic value through investment in technologies and formulate innovative solutions that support the long-term growth of the communities. MTR Lab looks to invest in, collaborate and co-create with like-minded partners working in mobility (MaaS, new mobility modes, rail tech), retail, property, financial and data services, smart city technology and sustainability. Its unique position as an innovation investor allows MTR Lab and its partners to make a positive impact, deliver world-class commuting experiences and co-create a carbon-neutral smart community. Together, let’s Keep Cities Moving!

Startups seeking investment can submit their pitch with Co+Lab Initiative via MTR Lab’s website: <https://www.mtrlab.com.hk/>

ABOUT CYBERPORT

Cyberport is Hong Kong’s digital technology flagship and incubator for entrepreneurship with over 1,900 members including over 800 onsite and close to 1,100 offsite start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology, thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit www.cyberport.hk

ABOUT alfred24

Founded in 2014, alfred24 Technologies (formerly Pakpobox) specialises in automated parcel lockers and software solutions for locker networks and carriers. With a vision to make deliveries sustainable, efficient and convenient for everyone, alfred24 provides plug-and-play, scalable logistics solutions that multiply the efficiency of a single courier. The company operates a network of 9,000 pickup points in Hong Kong, Indonesia, Italy and Brazil, and has offices in Hong Kong, Shenzhen, Milan, Bologna, Melbourne, Jakarta and Sao Paulo.

Media contacts:

Yvonne Kwok	yvonne@sinclaircomms.com	+852 5625 8425
Sonia Cheng	sonia@sinclaircomms.com	+852 6013 1381