

Fullerton Fund Management successfully closes investment in Routematic through its Carbon Action Fund

Routematic, a leading Indian AI driven transport company is the Fund's first Investment as it accelerates its push to support decarbonisation efforts in Emerging Asia.

SINGAPORE, 23 July 2025– Fullerton Fund Management (“Fullerton”) has successfully closed its first investment through the Fullerton Carbon Action Fund (“the Fund”) with an equity stake in Routematic, a leading Indian AI-driven Corporate Transport-as-a-Service company, providing full-stack corporate commute serving over 300 corporates across 23 cities in India.¹

The Fullerton Carbon Action Fund is a private equity fund targeting established, mid-market leaders in Southeast Asia and India that are actively pursuing decarbonisation strategies. It focuses on scalable, cash-generative businesses across sectors such as industrials and manufacturing, circular economy, energy, and mobility, avoiding early-stage ventures and infrastructure projects.

Alongside capital, the Fund provides strategic support to drive growth in areas such as market expansion, M&A, and sustainability agenda. With lower inherent downside risk and proven business models, these companies are well-positioned to deliver positive long-term financial outcomes while accelerating the region's low-carbon transition.

Founded in 2013, Routematic has been at the forefront of Enterprise mobility solutions, redefining corporate transportation with a blend of AI-driven technology delivering safe and predictable commute experience to over 300,000 employees, 5 Million trips in a month².

India's multi-billion dollar employee transportation market continues to grow significantly, driven by factors such as massive business growth in GCCs, focus on employee well-being, and sustainability. Routematic aims to capitalize on this momentum by scaling its corporate commute services.

Akhil Jain, Director, Alternatives, Fullerton Fund Management and Investment Lead for the Fullerton Carbon Action Fund said: “We are thrilled to invest in Routematic through our Fullerton Carbon Action Fund, supporting their mission to redefine corporate mobility in India with AI-driven automated solutions catering to a diverse customer base ranging from large enterprises to small businesses. Routematic's capital efficient business model built on the back of proprietary technology, coupled with their commitment to decarbonization through optimization of daily trips and fleet electrification, aligns perfectly with our fund's focus areas. We are confident that this investment will accelerate Routematic's growth, enabling them to scale their transformative platform and contribute significantly to India's sizeable and growing employee transportation market.

The Fund is managed by Fullerton's seasoned Alternatives team, who have an average of 20 years industry experience. The investment approach is underpinned by a proprietary sustainability management framework that seeks to drive significant decarbonisation outcomes in portfolio companies while generating long-term returns.

The Fullerton Carbon Action Fund is also currently evaluating other investment opportunities across Asia and has a strong pipeline of investments in the region across multiple sectors and expects to close additional investments during the course of this year.

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¹ Source: Routematic: <https://routematic.com/blog/routematic-raises-40-million-series-c-funds/>

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About Fullerton Fund Management

Fullerton Fund Management Company Ltd (“Fullerton”) is an active investment specialist, focused on optimising investment outcomes and enhancing investor experience.

We help clients, including government entities, sovereign wealth funds, pension plans, insurance companies, private wealth and retail, from the region and beyond, to achieve their investment objectives through our suite of solutions. Our expertise encompasses equities, fixed income, multi-asset, alternatives and treasury management, across public and private markets.

As an active manager, we place strong emphasis on performance, risk management and investment insights. Incorporated in 2003, Fullerton is headquartered in Singapore, and has associated offices in Shanghai, Jakarta and Brunei. Fullerton is part of a multi-asset management group, Sevia, a holding company established by Temasek. Income Insurance, one of Singapore’s leading insurers, is a minority shareholder of Fullerton.

For more information, please visit www.fullertonfund.com

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