Fernline

Every refrigerated mile, accounted for.

Seed round · Q3 2026 · hello@fernline.example

PROBLEM

Cold chains lose $18B a year and nobody can say wher

- 12% of refrigerated loads arrive out of temperature range; carriers learn after the claim.
- Sensors exist, but readings live in six systems that never meet the load's P&L.
- Shippers eat spoilage, carriers eat disputes, insurers price everyone as the worst case.

$18B
annual spoilage, US reefer freight

12%
loads out of range in transit

41 days
average claim resolution

PRODUCT

One ledger for every cold mile.

- Fernline ingests telematics, reefer-unit, and warehouse feeds into a per-load temperature ledger.
- Live breach alerts with the exact mile, door event, or setpoint change that caused them.
- Claim-ready evidence packs generated automatically; disputes settle from one record.

Pilot result: a 40-truck produce carrier cut spoilage write-offs 31% in 90 days

and settled its first Fernline-documented claim in 6 days against a 41-day baseline.

MARKET

Reefer freight is a $145B lane, still run on PDFs.

- 610k refrigerated trailers in the US; telematics attach rate passed 70% in 2024.
- Bottom-up: 8,400 mid-market reefer carriers and shippers × $24k ACV = $200M obtainable.
- Regulatory tailwind: FSMA 204 traceability rules bite in 2027 for most perishables.

$145B
US refrigerated freight spend

$200M
obtainable segment (bottom-up)

2027
FSMA 204 compliance deadline

TRACTION

$480k ARR, all inbound, in 11 months.

- 14 paying customers (9 carriers, 5 shippers); zero churn to date.
- 22% average month-over-month ARR growth over the last two quarters.
- Land-and-expand working: 6 of 14 accounts grew seats or lanes within 90 days.

$480k
ARR today

14
paying customers

117%
net revenue retention

BUSINESS MODEL

Per-trailer SaaS with a claims kicker.

- $59 per trailer per month, floor of 20 trailers; evidence packs included.
- Claims module: 2% of recovered value, capped, only when Fernline documents the win.
- Gross margin 81%; payback on CAC in 7 months at current mix.

GO-TO-MARKET

Where the pain already has a budget line.

- Wedge: carriers with produce and dairy contracts, where spoilage is measured weekly.
- Channel conversations underway with two reefer telematics vendors and one insurer.
- Founder-led sales today; first two AEs planned with this raise.

COMPETITION

Telematics sees trucks. We see loads.

- Hardware telematics (Samsara, Motive): great sensors, no per-load economics.
- Visibility platforms (project44, FourKites): track location, not accountability.
- Spreadsheets and claims consultants: the actual incumbent.

TEAM

Built by the people who ate the write-offs.

- Maya Okafor, CEO: 9 years ops at a top-10 produce distributor; ran a $220M reefer P&L.
- Dan Petrov, CTO: ex-staff engineer, fleet telematics; shipped ingestion for 200k vehicles.
- Priya Shah, founding engineer: cold-chain IoT at a Series C logistics platform.
- Advisors: former VP Claims at a national carrier insurer; FSMA compliance counsel.

PLAN

Raise takes us to $2.4M ARR and Series A metrics.

- Today: $480k ARR, 14 logos, burn $68k/month, 19 months runway post-raise.
- Next 18 months: 55 logos, $2.4M ARR, claims module at 20% of revenue.
- Milestones: 2 channel partnerships live, SOC 2 Type II, FSMA 204 module shipped.

$2.4M
ARR target, month 18

55
logo target

19 mo
runway after this raise

Raising $2.5M seed.

60% engineering (claims + compliance modules), 25% first sales hires, 15% channel and certification. Lead conversations open.

Maya Okafor · maya@fernline.example