Finding Follow-on Capital: Identifying and Engaging Your Next Investors

Carnegie Mellon University
Swartz Center for Entrepreneurship

Benjamin J. Garber
30 January 2018
"We're very excited about your company, but it's not a fit for us right now."

- Finding the right fit
- Why companies hire investment bankers
- What non-technical students with no experience can do for startups
Resources

• Meet your **BUSINESS LIBRARIAN!**

  Ryan Splenda:

  [rsplenda@andrew.cmu.edu](mailto:rsplenda@andrew.cmu.edu)

  109C Hunt Library

  412-268-2453
Resources

• Databases at Hunt Library:
  • Marketline
  • S&P CAP IQ
  • CB Insights
  • Thompson ONE Private Equity / Venture Capital
  • PrivCo
  • Dunn & Bradstreet / Hoover’s

• Others:
  • AngelList
  • Crunchbase Pro
  • Pitchbook
  • SEC Edgar
Empowering women to feel beautiful and confident in their own skin through innovative engineered products.

Trust is the only company to provide a bra technology that adequately addresses the issue of breast weight from an engineering and physics perspective.
FIRST COLLECTION

“Holy S*#%@! This is the most comfortable bra I have ever worn.” -Anonymous

“Anyone who has larger than average breasts, is frustrated with a lifetime of foiled underwires and shoulder crevices, must try these.”
- Audrey

“I have been obsessed with (this bra) ever since I bought it.”
- Ami

“Being a 42g, finding a bra that fits is hard, finding one that fits AND that I love is next to impossible...The difference for me is night and day.”
- Christi

“GET THIS BRA, big boobied sisters!”
- Margaret
We are an all-women team with immense experience in product development.

Sophia Berman  
CEO & Cofounder

Laura West  
CPO & Cofounder

Susan Banerjee, Ph.D.  
VP of Technology

Kayla Geer  
Sr. Industrial Designer

Carnegie Mellon University  
Thermos  
Under Armour  
Alcoa  
University of Arkansas  
Eastman

Bill Besselman  
Under Armour, McKinsey, American Eagle

Audrey Russo  
Pittsburgh Tech Council, Alcoa, Maya Design

Noah Wrubel  
CEO, Bare Necessities

Bill Richardson  
COO, Bare Necessities

Amy Radin  
E*Trade, Citi, Readers Digest
Key Steps:

• Identifying comparable companies and their investors...
  And those investors co-investors
• Making contact...
  Roles and responsibilities of the company and the Board
• Being prepared...
  Expectations and materials to have ready
Identifying Comparable Companies and Their Investors:

• For your audience of investors, what is comparable?
  • Industry (e-commerce, robotics, apparel...)
  • Target Market (women consumers, manufacturers, retailers...)
  • Company Stage (pre-revenue, pre-earnings, scaling...)
  • Investment Size (<$3mm, $3 - $10mm, $10 - $20mm, >$20mm)
  • Geography (local, regional, national)

• First profile your own company then search for comparables.
• Go Broad to cast a wide net.
Online Fashion

Women's & Men's Clothing
- EVERLANE
- Frank And Oak
- NAADAM
- D ST LD
- Archie Foal
- ELLY PISTOL
- Betabrand
- RAVEAN
- MINISTRY OF SUPPLY

Women's Clothing
- SÉZANE
- A DAY
- IVY & OAK
- Alice Baloo
- WILDFANG
- IVYREVEL
- Love, Bonito
- REFORMATION

Men's Clothing
- VAND
- SON OF A TAILOR
- LABFRESH
- FABRIC TOKYO
- PRETTY GREEN
- UNTUCKIT

Plus Size
- UNIVERSAL STANDARD
- ELOQUII
- GARDEN LILY

Shoes
- ALLBIRDS
- M.GEMI
- KOIO
- TAMARA MELLON
- FOOTWEAR
- OLYMPIC CABELL
- AXEL ARIGATO
- ATOMS
- M.CHOUSTACHE
- TRUE GRAFT
- 73HOURS
- ROThYS
- VELASCA

Underwear
- HEIST
- MACK WELDON
- MEUNDIES
- TOMBOY
- SPARTAN
- BOMBAS
- LE LE SUPRAN
- STANCE
- SAXX
- DUO
- ETHIK

Lingerie
- HARPER WILDE
- THIRDLOVE
- LIVELY
- EVELYN BOBBIE
- NEIWI
- LA PETIT CALOTTE
- TRUSST
- DARE ONE

Swimsuits
- SOLID & STRIPED
- ANDIE
- SUMMERSALT

Accessories
- WARBY PARKER
- AMELIE PICHARD
- RELiQUiA
- HICIE
- WESTWARD LEANING
- AHLEM
- tde.
- BIDE PARKER
- LÉO ET VIOLETTE
- PORSUTI

Activewear
- Outdoor Voices
- Rhone
- Handful
- HYLETE
- cotopaxi
- LEO
- MORDAINTEN THOUSAND

Created by You. Powered by CB INSIGHTS
Accel is a venture capital firm investing across multiple sectors which include computing and storage infrastructure, consumer internet & media, energy, enterprise software & services, healthcare and biotech, mobile, network... MORE

Relevant investments: StylistPick, Spreadshirt, Lyst, Exclusively, Abel's Market, BaubleBar, MoPub, KupiVIP.ru, ShowroomPrivé, Vinted, Basket, ModCloth, Groupon and Shoebyou

Index Ventures
Index Ventures is a global venture capital firm active in technology and biotechnology investing since 1996. From its offices in Geneva, London, and San Francisco, Index Ventures discovers and supports the most entrepreneurial... MORE


New Enterprise Associates
New Enterprise Associates (NEA) provides venture capital to help entrepreneurs and business leaders build transformational, industry-leading companies around the world. A majority of its investments are focused on companies... MORE

Relevant investments: Future Retail, Gilt Group, Choosy, Naaptol Online Shopping, Impira, Groupon, Moda Operandi, Tamara Mellon, Basket, EndoVasix, CoEdition, FabFitFun and Shoptalk

Holtzbrinck Ventures
Holtzbrinck Ventures is an independent European early stage fund. The firm mainly invests in Seed and Early Stage companies. Especially for Early Stage investments, Holtzbrinck Ventures places value on outstanding management... MORE


Investments

- **Moglix**
  - Series C $23M

- **NinjaCart**
  - Series B $30.1M

- **Amilree**
  - Series B $6.63M

- **The Hash App**
  - Seed VC $6.3M

- **PharmaCDX**
  - Seed VC $3M

Acquisitions

- **GoFundMe**
  - Acq - Fin
  - June '15

See more investments...
DailyLook
DailyLook sends users one new fashion look on sale every day. The company’s social commerce experience offers one 36-hour sale on a stylish-curated clothing/shoes/accessories look per day of the latest fashion styles before it...
MORE

NuORDER
NuORDER is a cloud and mobile B2B eCommerce solution empowering brands and retailers to streamline their business operations. NuORDER provides brands and retailers a central hub to browse products and catalogs, access realizing...
MORE

Deliv
Deliv provides delivery services for customers' online orders right from a retailer's website directly to the customer.

500 Startups
500 Startups is an early-stage seed fund located in San Francisco, CA. The fund invests primarily in consumer & SMB Internet startups, and related web infrastructure services. Selected areas of interest include financial serv...
MORE
Lerer Hippeau Ventures added by Zoe Lewitt Oct 21, 2016
Lerer Hippeau Ventures is a seed stage venture capital fund. The firm invests in founders in the earliest stages of a startup's life. Lerer Hippeau...
• Upvote • Full Profile

Forerunner Ventures added by Zoe Lewitt Oct 21, 2016
Forerunner Ventures is an early-stage VC firm dedicated to partnering with entrepreneurs who are meeting the challenges and opportunities of the ev...
• Upvote • Full Profile

Andreessen Horowitz added by Zoe Lewitt Oct 21, 2016
Andreessen Horowitz is a Silicon Valley-based venture capital firm with $4.2 billion under management. The firm invests in entrepreneurs building c...
• Upvote • Full Profile

Greycroft Partners added by Zoe Lewitt Oct 21, 2016
Greycroft Partners is a venture capital partnership formed to invest in digital media companies, including both business and consumer-focused ventu...
• Upvote • Full Profile

Upfront Ventures added by Zoe Lewitt Apr 20, 2017
Upfront Ventures, formerly GRP Partners (Global Retail Partners) was formed in 1996 and has invested in some of leading global brands and companies...
• Upvote • Full Profile

General Catalyst added by Zoe Lewitt Oct 21, 2016
General Catalyst is a venture capital firm that makes early-stage and transformational investments. General Catalyst backs entrepreneurs who are bu...
• Upvote • Full Profile

Felicis Ventures added by Zoe Lewitt Oct 21, 2016
Felicis Ventures is a boutique venture fund, customizing relationships with each portfolio company in a way that’s meaningful and critical for them...
• Upvote • Full Profile

Andy Dunn added by Zoe Lewitt Oct 21, 2016
• Upvote • Full Profile

Accel added by Zoe Lewitt Oct 21, 2016
Accel is a venture capital firm investing across multiple sectors which include computing and storage infrastructure, consumer
Trusst Lingerie Dossier

**Trusst Lingerie**

**Funding**  
$1.00M

**Valuation**  
N/A

**Select Investors**  
Innovation Works, Break Trail Ventures

Trusst Lingerie is an e-commerce company specializing in comfortable lingerie for women.

**Similar Companies**
Break Trail Ventures

Break Trail Ventures Venture Capital

Break Trail Ventures is a Columbus, OH and Boulder, CO-based early-stage venture firm.

Transactions

Investments (4)

Transactions

Investments 4 Investments

<table>
<thead>
<tr>
<th>Date</th>
<th>Company</th>
<th>Amount</th>
<th>Round</th>
<th>New?</th>
<th>Co-Investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/27/2018</td>
<td>Aunt Flow</td>
<td>$0.85M</td>
<td>Seed VC - II</td>
<td>Yes</td>
<td>Harlem Capital, Precursor Ventures, and 3 more</td>
</tr>
<tr>
<td>11/16/2018</td>
<td>Trust Lingerie</td>
<td>$0.55M</td>
<td>Unattributed - II</td>
<td>Yes</td>
<td>Innovation Works, and Undisclosed Investors</td>
</tr>
<tr>
<td>10/3/2018</td>
<td>Cross Apparel</td>
<td>$5M</td>
<td>Seed VC - II</td>
<td>Yes</td>
<td>Eric Dolkin, Liten Ventures, and 2 more</td>
</tr>
<tr>
<td>9/7/2018</td>
<td>Pattern89</td>
<td>$3.5M</td>
<td>Seed VC - II</td>
<td>Yes</td>
<td>Chris Baggott, Elevate Ventures, and 3 more</td>
</tr>
</tbody>
</table>

Fund History 1 Fund

Download CSV  Add To Collection

Please select items to add to collection or export.
BREAK TRAIL VENTURES

BREAK TRAIL VENTURES IS AN EARLY STAGE VENTURE FUND BASED IN COLUMBUS, OH AND BOULDER, CO.
1. Issuer’s Identity

CIK (Filer ID Number) 0001649077
Previous Names None
Entity Type
- Corporation
- Limited Partnership
- Limited Liability Company
- General Partnership
- Business Trust
- Other (Specify)

2. Principal Place of Business and Contact Information

Name of Issuer Bazooka Jane, Inc.
Address 1 6600 Hamilton Avenue
City Pittsburgh
State/Province/Country Pennsylvania
ZIP/Postal Code 15206
Phone Number of Issuer 412.445.3155

3. Related Persons

Last Name Berman
First Name Sophia
Relationship Director
City Pittsburgh
State/Province/Country Pennsylvania
ZIP/Postal Code 15206
1. Issuer’s Identity

CIK (Filer ID Number) 0001649077

Previous Names None

Entity Type
- Corporation [X]
- Limited Partnership
- Limited Liability Company
- General Partnership
- Business Trust
- Other (Specify)

Jurisdiction of Incorporation/Organization DELAWARE

Year of Incorporation/Organization
- Over Five Years Ago
- Within Last Five Years (Specify Year) 2014
- Yet to Be Formed

13. Offering and Sales Amounts

Total Offering Amount $2,000,000 USD or [ ] Indefinite
Total Amount Sold $550,000 USD
Total Remaining to be Sold $1,450,000 USD or [ ] Indefinite

2. Principal Place of Business and Contact Information

Name of Issuer Bazooka Jane, Inc.
Street Address 1 Street Address 2
6600 Hamilton Avenue

City PITTSBURGH State/Province/Country PENNSYLVANIA ZIP/PostalCode 15206 Phone Number of Issuer 412.445.3155

3. Related Persons

Last Name Hirsh
First Name Jay
Middle Name
Street Address 1
Street Address 2
5240 Longridge Road
Westerville

City
State/Province/Country OHIO
ZIP/PostalCode 43081

Relationship: [ ] Executive Officer [X] Director [ ] Promoter
## 1. Issuer's Identity

<table>
<thead>
<tr>
<th>CIK (Filer ID Number)</th>
<th>Previous Names</th>
<th>Entity Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>0001720098</td>
<td>None</td>
<td></td>
</tr>
</tbody>
</table>

- **Name of Issuer**: Break Trail Ventures Fund 1, LP
- **Jurisdiction of Incorporation/Organization**: DELAWARE
- **Year of Incorporation/Organization**:
  - [x] Within Last Five Years (Specify Year) 2018

## 2. Principal Place of Business and Contact Information

- **Name of Issuer**: Break Trail Ventures Fund 1, LP
- **Street Address 1**: 2240 LONGRIFE RD
- **City**: WESTERVILLE
- **State/Province/Country**: OHIO
- **ZIP/Postal Code**: 43081
- **Phone Number of Issuer**: 6145514489

## 3. Related Persons

<table>
<thead>
<tr>
<th>Last Name</th>
<th>First Name</th>
<th>Middle Name</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Jay</td>
<td></td>
<td>Director</td>
</tr>
</tbody>
</table>

- **Street Address 1**: 3933 Price Road
- **City**: NEVADA
- **State/Province/Country**: OHIO
- **ZIP/Postal Code**: 43055

## 7. Type of Filing

- [x] New Notice
- Date of First Sale: 2018-08-21
- [x] First Sale Yet to Occur
- [ ] Amendment

## 13. Offering and Sales Amounts

- **Total Offering Amount**: $20,000,000 USD
- **Total Amount Sold**: $0 USD
- **Total Remaining to be Sold**: $20,000,000 USD
OUR FIVE PILLARS

1. We invest in founders from all backgrounds, genders and walks of life
2. Not only do we aim to invest, but also seek to develop an ecosystem of diverse founders, investors and companies
3. We believe good investments are often simple solutions to difficult problems
4. We are industry agnostic because we believe the majority of early stage companies have similar development areas
5. We strive to provide the most value-add per invested dollar by leveraging our various backgrounds and network

INVESTMENT CRITERIA

1. High quality, resilient management team with at least one full-time founder
2. Revenue of $100k+
3. Disruptive business model solving an important problem
4. Large market size potential with positive demand drivers
5. Attractive valuation in priced or capped Seed or Series A Round
6. Ability for HCP to provide strong added value
7. Investment realization horizon of 4 to 7 years

MEET OUR CRITERIA?

If your company meets these criteria, then please send your deck and the following five items to deals@harlem.capital

- Total raise amount
- Remaining amount of the raise
- Estimated timing to close
- Pre-money valuation
- 2017, 2018 and run rate revenue

Our check size is $100k-$500k. Please note, we do not invest in projects (plays, music, etc.) or provide small business loans.
<table>
<thead>
<tr>
<th>Date/Time</th>
<th>Company Name</th>
<th>Event Type</th>
<th>Last Period</th>
<th>EPS Actual</th>
<th>EPS Surprise</th>
<th>Rev Actual*</th>
<th>Rev Surprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan-18</td>
<td>V.F. Corporation (NYSE:VFC)</td>
<td>Earnings Calls</td>
<td>Q3 2019</td>
<td>1.310</td>
<td>0.211</td>
<td>3,940.16</td>
<td>67.01</td>
</tr>
<tr>
<td>Dec-20-18</td>
<td>NIKE, Inc. (NYSE:NKE)</td>
<td>Earnings Calls</td>
<td>Q2 2019</td>
<td>0.520</td>
<td>0.059</td>
<td>9,374.00</td>
<td>205.16</td>
</tr>
<tr>
<td>Dec-06-18</td>
<td>Lululemon Athletica Inc. (NasdaqGS:LULU)</td>
<td>Earnings Calls</td>
<td>Q3 2019</td>
<td>0.750</td>
<td>0.055</td>
<td>747.66</td>
<td>11.55</td>
</tr>
<tr>
<td>Nov-30-18</td>
<td>PVH Corp. (NYSE:PVH)</td>
<td>Earnings Calls</td>
<td>Q3 2019</td>
<td>3.210</td>
<td>0.067</td>
<td>2,524.50</td>
<td>(8.17)</td>
</tr>
<tr>
<td>Nov-06-18</td>
<td>Ralph Lauren Corporation (NYSE:RL)</td>
<td>Earnings Calls</td>
<td>Q2 2019</td>
<td>2.260</td>
<td>0.105</td>
<td>1,690.90</td>
<td>36.49</td>
</tr>
<tr>
<td>Nov-01-18</td>
<td>Hanesbrands Inc. (NYSE:HBI)</td>
<td>Earnings Calls</td>
<td>Q3 2018</td>
<td>0.550</td>
<td>0.000</td>
<td>1,848.71</td>
<td>(22.73)</td>
</tr>
<tr>
<td>Oct-30-18</td>
<td>Under Armour, Inc. (NYSE:UAA)</td>
<td>Earnings Calls</td>
<td>Q3 2018</td>
<td>0.250</td>
<td>0.126</td>
<td>1,442.98</td>
<td>23.19</td>
</tr>
<tr>
<td>Oct-25-18</td>
<td>Columbia Sportswear Company (NasdaqGS:COLM)</td>
<td>Earnings Calls</td>
<td>Q3 2018</td>
<td>1.410</td>
<td>0.135</td>
<td>795.80</td>
<td>3.73</td>
</tr>
</tbody>
</table>

*In Millions of Reported Currency, except per share items
Find Buyers or Investors Match Builder

Find Buyers/Investors that:
- [ ] Operate in these Industries
- [x] Have investments in these Industries
- [ ] Have expressed interest in these Industries

Selected Criteria

- [ ] Operates in...
- [ ] Has investments in...
- [x] All History

Leisure Products (Primary)
Textiles, Apparel and Luxury Goods (Primary)
Apparel Retail (Primary)
Personal Care Product Stores (Primary)
Beauty Care Products

Expressed interest in...

Keywords

Stages

Investment Criteria

Geographies

- [ ] Buyer office locations
- [ ] Investment locations
- [ ] Expressed interest in...

Search by Primary Industries Only

Add to Criteria List or Clear

Search Options

Run Search or Reset
Find Buyers or Investors Match Builder

Available Stages:
- Incubation
- Late Venture
- Emerging Growth
- Middle Market
- Mature
- Turnaround
- Later Stage

Selected Stages:
- Seed/Startup
- Early Venture
- Mid Venture

Available Transaction Types:
- Buyout
- Recapitalization
- Industry Consolidation
- Bridge
- PIPEs
- Mezzanine

Selected Transaction Types:
- Growth Capital

Selected Criteria

Select ✓ for required criteria - what's this?

- Operates in...
- Has investments in...
- All History

- Leisure Products (Primary)
- Textiles, Apparel and Luxury Goods (Primary)
- Apparel Retail (Primary)
- Personal Care Product Stores (Primary)
- Beauty Care Products (Primary)

- Expressed interest in...
- Keywords
- Stages
- Investment Criteria
- Geographies

Buyer office locations
Investment locations
Expressed interest in...

Add to Criteria List or Clear

Search Options ▼

Run Search or Reset
### Transaction Screening Results > Financial Buyer Acquisitions

<table>
<thead>
<tr>
<th>Transaction Type (Buyers/Investors): All Investment Firms</th>
<th>Amount</th>
<th>Edit</th>
<th>Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transaction Types: Private Placement</td>
<td>326632</td>
<td>Edit</td>
<td>x</td>
</tr>
<tr>
<td>All Transactions Announced Date (Including Bids and Letters of Intent): Last 3 Years</td>
<td>195422</td>
<td>Edit</td>
<td>x</td>
</tr>
<tr>
<td>Transaction Status: Announced OR Closed OR Effective</td>
<td>40782</td>
<td>Edit</td>
<td>x</td>
</tr>
<tr>
<td>Industry Classifications (Buyers/Investors): Consumer Durables and Apparel OR Online Apparel and Accessory Retail OR Apparel Retail OR Personal Care Product Stores</td>
<td>40668</td>
<td>Edit</td>
<td>x</td>
</tr>
<tr>
<td>Geographic Locations (Target/Issuer): United States and Canada</td>
<td>505</td>
<td>Edit</td>
<td>x</td>
</tr>
</tbody>
</table>

**Search:**

**Sort by:** Total Transaction Value ($USDmm, Historical) ASC

### Last 5 Transactions View Details

<table>
<thead>
<tr>
<th>Announced Date</th>
<th>Closed Date</th>
<th>Transaction Type</th>
<th>Role</th>
<th>Target</th>
<th>Buyer/Investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec-12-2013</td>
<td>Dec-12-2013</td>
<td>Merge/Aquisition</td>
<td>Buyer</td>
<td>Bonafide, Inc.</td>
<td>Moda Operandi, Inc.</td>
</tr>
</tbody>
</table>

*denotes that the relationship is proprietary
<table>
<thead>
<tr>
<th>Deal Date</th>
<th>Round Of</th>
<th>Deal Value</th>
<th>Target</th>
<th>Acquirer [Country] [Type]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr 28 2016</td>
<td>Series D</td>
<td>$30.00</td>
<td>Stance, Inc.</td>
<td>Mercato Partners</td>
</tr>
<tr>
<td>May 15 2012</td>
<td>None</td>
<td>$25.00</td>
<td>ModCloth.com</td>
<td>Norwest Venture Partners</td>
</tr>
<tr>
<td>Jun 21 2016</td>
<td>None</td>
<td>$21.00</td>
<td>Coalition, Inc.</td>
<td>Lune Rouge</td>
</tr>
<tr>
<td>Apr 7 2016</td>
<td>Series B</td>
<td>$15.00</td>
<td>Eloquii Design, Inc.</td>
<td>Acton Capital Partners Gmbh</td>
</tr>
<tr>
<td>Mar 21 2013</td>
<td>Series B</td>
<td>$13.00</td>
<td>Indochino Apparel, Inc.</td>
<td>Highland Consumer Fund</td>
</tr>
<tr>
<td>Jun 24 2014</td>
<td>Series A</td>
<td>$10.00</td>
<td>OMsignal, Inc.</td>
<td>Bessemer Venture Partners</td>
</tr>
<tr>
<td>Oct 2 2015</td>
<td>Series B</td>
<td>$10.00</td>
<td>Draper James, LLC</td>
<td>Forerunner Ventures, Inc.</td>
</tr>
<tr>
<td>Sep 19 2016</td>
<td>None</td>
<td>$10.00</td>
<td>OMsignal, Inc.</td>
<td>MAS Holdings</td>
</tr>
<tr>
<td>Feb 3 2016</td>
<td>Series A</td>
<td>$9.00</td>
<td>Chubbies Shorts</td>
<td>Undisclosed Investors*</td>
</tr>
<tr>
<td>Jul 9 2013</td>
<td>Series B</td>
<td>$8.50</td>
<td>ADOREME, INC.</td>
<td>Mousse Partners Limited</td>
</tr>
<tr>
<td>Jul 1 2015</td>
<td>Series B</td>
<td>$8.00</td>
<td>Sole Society, Inc.</td>
<td>Nordstrom, Inc.</td>
</tr>
<tr>
<td>Jun 9 2016</td>
<td>Series A</td>
<td>$8.00</td>
<td>Primary Kids, Inc.</td>
<td>U.S. Venture Partners</td>
</tr>
<tr>
<td>Mar 24 2015</td>
<td>Series A</td>
<td>$6.50</td>
<td>Global Upsiring pbc</td>
<td>Greycroft Partners, LLC</td>
</tr>
<tr>
<td>Mar 25 2015</td>
<td>Series B</td>
<td>$6.50</td>
<td>Yoga Smoga, Inc.</td>
<td>Ravi Singh</td>
</tr>
<tr>
<td>Dec 2 2014</td>
<td>Series A</td>
<td>$6.00</td>
<td>Eloquii Design, Inc.</td>
<td>Daher Capital</td>
</tr>
<tr>
<td>Dec 12 2012</td>
<td>Series A</td>
<td>$5.00</td>
<td>Topo Athletic</td>
<td>Norwest Venture Partners</td>
</tr>
<tr>
<td>Sep 17 2015</td>
<td>Series A</td>
<td>$5.00</td>
<td>Rhone Apparel, Inc.</td>
<td>Steve Bornstein</td>
</tr>
<tr>
<td>Jan 12 2017</td>
<td>None</td>
<td>$4.60</td>
<td>Stadium Goods</td>
<td>Forerunner Ventures, Inc.</td>
</tr>
<tr>
<td>Aug 5 2014</td>
<td>None</td>
<td>$4.50</td>
<td>Ledbury, Inc. [Company] [North]</td>
<td>Harbert Venture Partners</td>
</tr>
<tr>
<td>Mar 1 2016</td>
<td>None</td>
<td>$2.70</td>
<td>Allbirds, Inc.</td>
<td>Lerner Hippeau Ventures</td>
</tr>
<tr>
<td>Apr 2 2013</td>
<td>None</td>
<td>$2.50</td>
<td>DailyLook, Inc.</td>
<td>Upfront Ventures</td>
</tr>
<tr>
<td>Sep 3 2013</td>
<td>None</td>
<td>$2.40</td>
<td>Combatant Gentlemen, LLC</td>
<td>Upfront Ventures</td>
</tr>
<tr>
<td>Sep 1 2016</td>
<td>Series A</td>
<td>$1.40</td>
<td>Criquet Shirts</td>
<td>Consumer Growth Fund</td>
</tr>
</tbody>
</table>
ADOREME, INC., a US-based online retailer of lingerie and swimwear, has secured $8.5 million in Series B funding round from Upfront Ventures (GRP Partners), Mousse Partners Limited and Redhills Ventures LLC. The new investments bring ADOREME to total of $11.2 million in funding.

July 9, 2013

Source: Marketline
Adore Me

Adore Me is a New York based women's lingerie and apparel brand.

New York, New York, United States

**Categories**: Fashion, Lingerie, Women's

**Headquarters Region**: Greater New York Area, East Coast, Northeastern US

**Founded Date**: May 1, 2011

**Founders**: Gary Bravard, Morgan Hermand-Waiche

**Status**: Active

**Funding Status**: Early Stage Venture

**Last Funding Type**: Secondary Market

**Number of Employees**: 51-100

**Also Known As**: ADOREME.COM

**Legal Name**: Adore Me, Inc.

**Total Funding Amount**: $11.5M

**CB Rank (Company)**: 2,206

**blisce/ blisce/ operates as the holding company of Alexandre Mars and invests in high-growth technology companies. New York, New York, United States**

**Number of Investments**: 34

**Number of Exits**: 6

<table>
<thead>
<tr>
<th>Announced Date</th>
<th>Transaction Name</th>
<th>Number of Investors</th>
<th>Money Raised</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan 20, 2017</td>
<td>Secondary Market - Adore Me</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td>Jul 9, 2013</td>
<td>Series B - Adore Me</td>
<td>3</td>
<td>$8.5M</td>
</tr>
<tr>
<td>Nov 6, 2012</td>
<td>Venture Round - Adore Me</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td>Apr 1, 2012</td>
<td>Series A - Adore Me</td>
<td>4</td>
<td>$2.5M</td>
</tr>
<tr>
<td>Jan 1, 2012</td>
<td>Seed Round - Adore Me</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td>Jan 1, 2012</td>
<td>Angel Round - Adore Me</td>
<td>4</td>
<td>-</td>
</tr>
<tr>
<td>Nov 1, 2011</td>
<td>Seed Round - Adore Me</td>
<td>1</td>
<td>$500K</td>
</tr>
</tbody>
</table>
ADOREME, INC., a US-based online retailer of lingerie and swimwear, has secured $8.5 million in Series B funding round from Upfront Ventures (GRP Partners), Mousse Partners Limited and Redhills Ventures LLC.

The new investments bring ADOREME to total of $11.2 million in funding.

<table>
<thead>
<tr>
<th>Deal Type</th>
<th>Venture Financing (Growth Capital/Expansion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deal Status</td>
<td>Completed: 09 July 2013</td>
</tr>
<tr>
<td>Deal Value (US$ Million)</td>
<td></td>
</tr>
<tr>
<td>Target (Company)</td>
<td>ADOREME, INC. (formerly WebCam Generation, Inc.)</td>
</tr>
<tr>
<td>Acquirer 1 (Firm)</td>
<td>Mousse Partners Limited</td>
</tr>
<tr>
<td>Acquirer 2 (Firm)</td>
<td>Redhills Ventures LLC</td>
</tr>
<tr>
<td>Acquirer 3 (Firm)</td>
<td>Upfront Ventures (GRP Partners)</td>
</tr>
<tr>
<td>Target</td>
<td>ADOREME, INC. (formerly WebCam Generation, Inc.)</td>
</tr>
</tbody>
</table>

ADOREME secures $8.5 million in Series B funding
FD525376
© MARKETLINE THIS PROFILE IS A LICENSED PRODUCT AND IS NOT TO BE PHOTOCOPIED 🤣😊
Overview

Investments
208 Investments in 129 Companies
Exits
11 IPOs & 28 Acquisitions

Founders: Steve Lebow, Yves Sisteron, Steven Dietz
Headquarters: Santa Monica, California
Funds Raised: $1.28B
Categories: Venture Capital
Description: Upfront invest in businesses that are technology led.
Website: http://upfront.com
Social: Facebook, Twitter, LinkedIn

Investor Details

Founded: 1996
Aliases: grp-partners, global-retail-partners, Global Retail Partners, GRP Partners
Type: Venture Capital that does Seed, Early Stage Venture, Later Stage Venture, Private Equity, and Debt Financing Investments
Sectors: SaaS, Consumer, Retail, Marketplaces, Mobile, E-Commerce
Regions: United States, Europe, Canada
ADORE ME:

Adore Me is an online fashion brand and retailer of women’s intimate apparel. The company is disrupting the $30 billion lingerie and intimate apparel market through its high quality products, low prices and personalized shopping experience. As a direct-to-consumer brand, Adore Me offers its products at prices lower than mass-market competitors such as Victoria’s Secret without sacrificing quality. Through personality quizzes and customized showrooms for members, Adore Me markets products according to customer tastes.

ADORE ME IN CONVERSATION

"An everyday victory that I’m proud of is ‘adulting’ everyday. Or at least trying to!" - @SuperWoman Karolina Theresa
BIO

Yves has been a Partner at Upfront since its founding in 1996. Prior to Upfront Ventures, Yves managed the U.S. investments of Fourcar B.V., a division of Carrefour S.A., the second largest retailer in the world. In this capacity, he was an investor in numerous private equity investments in a number of venture capital, emerging growth and later-stage retailing transactions.

Yves has SaaS/Cloud Software and Consumer Internet / Consumer domain expertise. He has helped build $1B+ businesses in both verticals and has operational experience at a leading European retailer.

EDUCATION

Yves attended the University of Law (Lyon) where he received a JD and LLM, and received an LLM from New York University School of Law.

INVESTMENTS

Current: Adore Me, Apeel Sciences, DailyLook, Fame and Partners, GumGum, Health Data Vision, Kyriba, Nima, Teforia

Past: Health Data Insights, Ugo, Ulta
COMPETITION

Our patent-pending technology is disrupting the 100+ year old industry.

Other companies pride themselves on great fit, the customer experience and unique marketing. They all use the same underwire technology, which only provides shape, not support.

Trusst has a physical product differentiation and IP that sets it apart from other brands. Our team can continue to innovate on new product ideas.

We also have great fit, a good customer experience and strong marketing.
Making Contact:

• There is no replacement for warm introductions.
• Hierarchy of Introductions:
  • Co-Investor,
  • Other Investor,
  • Your Investors &
  • Industry Leaders,
  • Cold Calls &
  • Investment Bankers
• It is the responsibility of your Investors and Board to solicit follow-on capital... and also the CEO.
• The CEO and Management are responsible for pitching and closing.
Being Prepared:

• Target Investor/Contact List – help your network help you!
• Personalized Introductory Letter
  Why you’ve identified them as a prospective investor, reference investments, investment criteria from their website, mutual connections, and a clear ask and timeline.
• Teaser
  1-page summary of your company, traction metrics, and funding ask.
• Pitch Deck
  <20 slides, summary detail of your market, company, and plan.
• Detailed Business Plan and Early Diligence Documents
  Can take many forms and does not need to be overly formal. Demonstrates that you’re prepared and ready to act!
Questions?

Benjamin J. Garber
bgarber@tepper.cmu.edu