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

Benjamin J. Garber
18 February 2020
Agenda

"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

  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
  • Pittsburgh Business Times

• Others:
  • AngelList
  • Crunchbase Pro
  • 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.

UPDATE: Trusst Brands, formerly Trusst Lingerie, is doing great! The company has moved into a new showroom at 6600 Hamilton Ave. in Larimer.

“We’ve been scaling our marketing ... and our direct-to-consumer business... The staff has grown in size from nine people last summer to about 15, including three men. “We do not discriminate,” Ms. Berman said, “and sometimes they wear the bras.”
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

TRUSST LINGERIE | JANUARY 2017
We are an all-women team with immense experience in product development.

TEAM

Sophia Berman
CEO & Co-founder

Laura West
CPO & Co-founder

Susan Banerjee, Ph.D.
VP of Technology

Kayla Geer
Sr. Industrial Designer

KEY INVESTORS / ADVISORS

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.
Accel

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, Abe's Market, BaubleBar, MoPub, KupuKupu, RoomyFyRe, Vinted, Baskt, ModCloth, Groupon and Shoesbyou

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 i... MORE


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

Relevant investments: Fashion For Home, Lyke, Jabong, Lomoda, Pippa & Julie, Loomadea, Dailymotion, MeMedia, Faber Castell, etc.
Showing 1-4 of 4 Companies

- **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 stylist-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 real-time... [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 Leavitt 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 Leavitt 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 Leavitt 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

Greylock Partners  added by Zoe Leavitt Oct 21, 2016
Greylock 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 Leavitt 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 Leavitt 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 Leavitt 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 Leavitt Oct 21, 2016
Andy Dunn is a technology entrepreneur and investor. He is the founder and CEO of Quirky, a crowdsourced product development platform. Dunn has als...
  ▷ Upvote  Full Profile

Accel  added by Zoe Leavitt Oct 21, 2016
Accel is a venture capital firm investing across multiple sectors which include computing and storage infrastructure, consumer...
Trusst Lingerie is an e-commerce company specializing in comfortable lingerie for women.

Select Investors
Innovation Works, Break Trail Ventures

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.

5240 Longhill Rd
Westerville, 43081
Ohio, United States
breaktrailventures.com

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>
<th>Sources</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/27/2018</td>
<td>Aunt Flow</td>
<td>$0.65M</td>
<td>Seed  - II</td>
<td>Yes</td>
<td>Harlem Capital, Precursor Ventures, and 3 more</td>
<td>2</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>
<td>1</td>
</tr>
<tr>
<td>10/3/2018</td>
<td>Cross Apparel</td>
<td>$5M</td>
<td>Seed  - II</td>
<td>Yes</td>
<td>Eric Dickson, Listen Ventures, and 2 more</td>
<td>3</td>
</tr>
<tr>
<td>9/7/2018</td>
<td>Pattern89</td>
<td>$3.5M</td>
<td>Seed  - II</td>
<td>Yes</td>
<td>Chris Baggott, Elevate Ventures, and 3 more</td>
<td>3</td>
</tr>
</tbody>
</table>

Fund History 1 Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>Investment</th>
<th>Amount</th>
<th>Round</th>
<th>New?</th>
<th>Co-Investors</th>
<th>Sources</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/27/2018</td>
<td>Aunt Flow</td>
<td>$0.65M</td>
<td>Seed  - II</td>
<td>Yes</td>
<td>Harlem Capital, Precursor Ventures, and 3 more</td>
<td>2</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>
<td>1</td>
</tr>
<tr>
<td>10/3/2018</td>
<td>Cross Apparel</td>
<td>$5M</td>
<td>Seed  - II</td>
<td>Yes</td>
<td>Eric Dickson, Listen Ventures, and 2 more</td>
<td>3</td>
</tr>
<tr>
<td>9/7/2018</td>
<td>Pattern89</td>
<td>$3.5M</td>
<td>Seed  - II</td>
<td>Yes</td>
<td>Chris Baggott, Elevate Ventures, and 3 more</td>
<td>3</td>
</tr>
</tbody>
</table>
BREAK TRAIL VENTURES

BREAK TRAIL VENTURES IS AN EARLY STAGE VENTURE FUND BASED IN COLUMBUS, OH AND BOULDER, CO.
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM D
Notice of Exempt Offering of Securities

1. Issuer's Identity

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

Name of Issuer Bazooka Jane, Inc.
Jurisdiction of Incorporation/Organization DELAWARE
Year of Incorporation/Organization
[ ] Over Five Years Ago
[ ] Within Last Five Years (Specify Year) 2014
[ ] Yet to Be Formed

2. Principal Place of Business and Contact Information

Name of Issuer Bazooka Jane, Inc.
Street Address 1 6600 Hamilton Avenue
Street Address 2
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
Middle Name
Street Address 1 6600 Hamilton Avenue
Street Address 2
City Pittsburgh
State/Province/Country PENNSYLVANIA
ZIP/Postal Code 15206
Relationship [X] Executive Officer [X] Director [ ] Promoter

Clarification of Response (If Necessary):
1. Issuer’s Identity

CIK (Filer ID Number) 0001649077
Name of Issuer Bazooka Jane, Inc.
Jurisdiction of Incorporation/Organization DELAWARE
Year of Incorporation/Organization

13. Offering and Sales Amounts

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Offering Amount</td>
<td>$2,000,000 USD</td>
</tr>
<tr>
<td>Total Amount Sold</td>
<td>$550,000 USD</td>
</tr>
<tr>
<td>Total Remaining to be Sold</td>
<td>$1,450,000 USD</td>
</tr>
</tbody>
</table>

2. Principal Place of Business and Contact Information

Name of Issuer Bazooka Jane, Inc.
Street Address 1 6600 Hamilton Avenue
City PITTSBURGH
State/Province/Country PENNSYLVANIA
ZIP/PostalCode 15206
Phone Number of Issuer 412.445.3155

3. Related Persons

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

Relationship: [X] Executive Officer [X] Director [ ] Promoter
### UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

**FORM D**

**Notice of Exempt Offering of Securities**

#### 1. Issuer's Identity

- **CIK (Filer ID Number)**: 0001750098
- **Name of Issuer**: Break Trail Ventures Fund 1, LP
- **Jurisdiction of Incorporation/Organization**: DELAWARE
- **Year of Incorporation/Organization**: 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**: 5240 LONORFLE RD
- **City**: WESTERVILLE
- **State/Province/Country**: OHIO
- **ZIP/Postal Code**: 43081
- **Phone Number of Issuer**: 614-351-4889

#### 3. Related Persons

- **Last Name**: Fry
- **Street Address 1**: 3933 Price Road
- **City**: Newark
- **State/Province/Country**: OHIO
- **ZIP/Postal Code**: 43055

#### 7. Type of Filing

- **New Notice**
- **Date of First Sale**: 2018-08-21
- **First Sale Yet to Occur**

#### 13. Offering and Sales Amounts

- **Total Offering Amount**: $20,000,000 USD or Indefinite
- **Total Amount Sold**: $0 USD
- **Total Remaining to be Sold**: $20,000,000 USD or Indefinite
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-20-2018</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-06-2018</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-30-2018</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-06-2018</td>
<td>Ralph Lauren Corporation (NYSE:RL)</td>
<td>Earnings Calls</td>
<td>Q3 2019</td>
<td>2.260</td>
<td>0.105</td>
<td>1,690.90</td>
<td>36.49</td>
</tr>
<tr>
<td>Nov-01-2018</td>
<td>Hanesbrands Inc. (NYSE:HBI)</td>
<td>Earnings Calls</td>
<td>Q3 2016</td>
<td>0.550</td>
<td>0.000</td>
<td>1,848.71</td>
<td>(22.77)</td>
</tr>
<tr>
<td>Oct-30-2018</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-25-2018</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

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:
- Operates in ...
- Has investments in ...
  - 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 ...

Search Options

Run Search or Reset
<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 25 2015</td>
<td>Series B</td>
<td>$6.50</td>
<td>Yoga Smoga</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.</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>Lerer 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

Fashion, Lingerie, Women's

Greater New York Area, East Coast, Northeastern US

May 1, 2011

Gary Bravard, Morgan Hermand-Waiche

Active

Early Stage Venture

Secondary Market

51-100

ADOREME.COM

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></td>
</tr>
<tr>
<td>Name</td>
<td>ADOREME, INC. (formerly WebCam Generation, Inc.)</td>
</tr>
</tbody>
</table>

© 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](http://upfront.com)

Social:  
[Facebook](#), [Twitter](#), [LinkedIn](#)

### Investor Details

<table>
<thead>
<tr>
<th>Founded:</th>
<th>1996</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aliases:</td>
<td>grp-partners, global-retail-partners, Global Retail Partners, GRP Partners</td>
</tr>
<tr>
<td>Type:</td>
<td>Venture Capital that does Seed, Early Stage Venture, Later Stage Venture, Private Equity, and Debt Financing Investments</td>
</tr>
<tr>
<td>Sectors:</td>
<td>SaaS, Consumer, Retail, Marketplaces, Mobile, E-Commerce</td>
</tr>
<tr>
<td>Regions:</td>
<td>United States, Europe, Canada</td>
</tr>
</tbody>
</table>
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 Karolena 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 reasonability of your Investors and Board to solicit follow-on capital... *and also the CEO.*
• The CEO and Management are responsible for pitching and closing.
Making Contact:

• Use a CRM (*many free options*) or an Excel spreadsheet to make a BUYER LIST:
  • Fund/Investor Name, Reference Deal 1: Target Company Name, Fund Name, Fund Size, Fund Date, Transaction Date, Investment Amount, Valuation/Revenue, Partner Name, Partner Contact Info, Grade A, B, C, F, and Notes for Reasoning.
  • Create profiles for co-investors on transactions.
  • Ask for two introductions in conversation with good contacts.
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