

OUTFITTERY closes \$22M funding round

German-based OUTFITTERY raises funding led by Octopus Ventures

Berlin, 17. August 2016: Europe's leading curated shopping service OUTFITTERY has raised \$22 million in new funding. The backing comes from London and New York-based VC firm Octopus Ventures, which is leading the round, as well as the U-Start Club, an Italian group including some of the world's most renowned fashion families. Existing investors Northzone Capital, Highland Europe, Holtzbrinck Ventures and Mangrove Capital Partners have also joined the round. The company wants to use the fresh capital to further expand its leadership position within the European curated shopping market and improve customer experience.

"In 2012, we founded OUTFITTERY with the mission to revolutionise the shopping experience for men. In a world where clients are faced with way too many options while shopping, we aim to create an individual, and hassle-free shopping experience that is fun", explains Julia Boesch, managing director and co-founder of OUTFITTERY. "This latest financing round affirms that we're on the right track and we're very proud to have both Octopus Ventures and U-Start Club involved. With their support, we can now expand our market leadership position in curated shopping and further improve the service experience for our clients."

OUTFITTERY uses a combination of personal advice through stylists and technology in order to offer an individual service to every client. The new funds will thus mainly be invested in developing our product and further growth.

"OUTFITTERY is a business that we've admired for a while, particularly its extraordinary growth of more than 100 percent in their fourth year, and we are excited to have the opportunity to work with the OUTFITTERY team", Rebecca Hunt of Octopus Ventures comments. "The business fits well with our goal of investing in the fastest growing companies from across Europe from the very earliest stages of company formation through to the later stages of growth and expansion."

Stefano Guidotti, CEO of U-Start, adds: „The future of fashion retail lies in a highly qualitative, individualised and relevant offering for the client. We are convinced that OUTFITTERY has found the right way to bring exactly this service and quality back into retail, particularly e-commerce, and that through this they have found the right way to give men access to fashion in a sleek, frictionless way."

As pioneers in the curated shopping market, OUTFITTERY, which was founded by Anna Alex and Julia Boesch in 2012, has now established itself with 400,000 clients, in eight countries, and is the market leader within curated shopping. The young company will continue to pursue its vision of revolutionising the shopping experience for men with a combination of individual style advice, top service and the convenience of online shopping.

ENDs

Notes to Editors:

About OUTFITTERY:

OUTFITTERY makes it easier for men to shop for fashion online. Customers simply answer a few questions about their clothing style and sizes at www.outfittery.com. OUTFITTERY's stylists then personally contact them and put together individual outfits which are conveniently shipped to their homes. The customers then keep whatever they like and send the rest back. OUTFITTERY offers this innovative service free of charge. The Berlin-based company was founded in 2012 by Julia Bösch and Anna Alex and now employs 300 people. 150 style experts are solely dedicated to the fashion desires of their customers. Over 100 high-quality fashion brands are currently on offer. The

company is currently active in Germany, Austria, Switzerland, the Netherlands, Belgium, Luxembourg, Sweden and Denmark. More than 400.000 men have used OUTFITTERY.

About Octopus Ventures:

Octopus Ventures is a London and New York based venture capital firm, focused on identifying unusually talented entrepreneurs. In recent years we have been fortunate to back the founding teams of over 60 companies, including Conversocial, graze.com, LoveFiLM, Property Partner, Secret Escapes, Sofar Sounds, Swiftkey, Swoon Editions, Uniplaces, tails.com, Zoopla Property Group and Zynstra.

We can invest from £250,000 to £25 million in a first round of funding and will look to follow in subsequent rounds. We are proud to be known as one of the most entrepreneur friendly investors in Europe and a significant part of our portfolio consists of referrals from teams we have already invested in or serial entrepreneurs who we have previously backed.

Octopus Ventures is part of the Octopus group. Octopus is a fast-growing UK fund management business with leading positions in several specialist sectors including property finance, healthcare, energy and smaller company investing. Founded in 2000, Octopus manages more than £6 billion of funds on behalf of 50,000 investors. www.octopusventures.com

About U-Start:

U-Start is a professional advisory firm structuring club deals through a club of private investors working alongside VC funds in early and growth stage digital and tech companies across Europe, Israel and US. U-Start aggregates high-net worth Italian and Swiss families into one of the most comprehensive early-stage investors' clubs active in the European venture capital landscape – the U-Start Club. The U-Start Club is a leading elite group of investors with a deep passion for innovation and venture capital investments.

Through U-Start, U-Start Club members gain access and constant exposure to innovation globally. By being part of the U-Start Club, Family Offices and private investors can access the digital and tech space in a more holistic, strategic and conscious way, and can build up an efficient asset allocation.

www.u-start.biz

For media enquiries:

UK:

FieldHouse Associates

Richard Savage, richard@fieldhouseassociates.com, Tel: +44(0) 790 334 7657

Germany:

CLY COMMUNICATION GmbH

Mariana Mulack, press@outfittery.com, Tel: +49(0) 30 8179884-12