



SERIES A FOR VERTICAL LUGGAGE BRAND HORIZN STUDIOS: Vorwerk Ventures, Project A, U-Start and Others Invest Additional Millions

- Europe's first vertical commerce luggage brand on the road to success
- International expansion as of 2017, UK as next focal market
- Horzn combines disruptive commerce approach with state-of-the-art-technology and a high standard of design

Berlin, December 5, 2016. Horzn Studios successfully completed a financing round of several million euros. Besides the existing investors - Vorwerk Ventures, Project A Ventures, Franz Koch (Ex-PUMA CEO, now MYKITA), Dietrich Becker (Founding Partner Perella Weinberg) and Claus Sendlinger (Founder & CEO Design Hotels) - new investors include fashion and e-commerce veterans, club deal company U-Start (who also invested in Outfittery) and several tech entrepreneurs. The financing amount will be used for upcoming internationalisation and further product developments.

Horzn Studios has increased its profit tenfold since the beginning of the year. It has a month-over-month growth rate of over 40%. *"The market responds extremely positively. Currently, we are mainly facing the challenge of controlling how we can steadily grow in all business units"*, says Co-Founder Stefan Holwe. Especially driven by the recently-launched Cabin Trolley that smartly combines travel and tech, Horzn is distributing more than 10,000 suitcases and travel bags this year.

"10 Million Run Rate"

"Together with an amazing team, we have created an excellent product and exceeded both our goals and expectations. We are ready to scale up from here", adds Holwe. The company valuation has also increased sharply since the seed financing. Based on current sales, a run rate (sales volume extrapolation) of 10 million euros is to be expected in the first quarter of 2017.

Vertical Commerce Brands Are a Trend

With the same business model as Horzn Studios, startups like Warby Parker (Eyewear), Casper (Mattresses) or Everlane (Apparel) are disrupting an industry predominantly based upon traditional wholesale structures. Vertical commerce brands mainly distribute via their own online channels, thus saving the large spread between intermediaries and commercial chains. Those who profit most from this are the customers, who are obtaining high quality at very attractive prices. These so-called Digital Native Vertical Brands (DNVB) are very popular among investors, since the return on investments is disproportionally high. This summer, Unilever spent one billion buying the Dollar Shave Club, the vertical disruptor in the space of razor blades. Although there are now quite a few copycats in the eyewear or mattresses businesses- some of them rather successful -Horzn Studios is the first vertical commerce player in the fields of luggage and bags.

It is not by chance that the investors here are strong partners, such as Project A, Vorwerk Ventures and U-Start, with a long track record and great expertise in e-commerce and direct-to-consumer models.

About HORIZN STUDIOS

Horzn Studios was founded as a brand in 2015 by Stefan Holwe and Jan Roosen. The company's unique approach in fusing design, travel, and tech perfectly meets the needs of today's tech-savvy digital nomads. The international team operates out of Berlin as a headquarter but also in New York, Hong Kong, Florence and Paris. Horzn received special attention thanks to its global collaborations with the Soho House and Design Hotels™, among others. *"The world's smartest design luggage"* and



its range of high-quality bags and accessories can be purchased on the brand's own website and at its Berlin-Mitte brand store.