

NAADAM

NAADAM CLOSES \$16 MILLION SERIES A

Naadam Secures Strategic Backing From Vanterra Capital, Torch Capital, and U-Start Club to Focus on Disrupting the Luxury Cashmere Market

NEW YORK, NY – Naadam, the sustainable, luxury cashmere brand based in New York, today announced that it has raised \$16 million in Series A funding, led by private equity firm, Vanterra Capital with participation from Torch Capital, U-Start Club, Trail Post Ventures, and Plug & Play Ventures.

Co-founded and launched by Matthew Scanlan, Diederik Rijsemus and Hadas Saar in 2015, Naadam has disrupted the luxury cashmere industry by delivering beautiful product with unparalleled quality through a sourcing model that goes directly to the source and supports supply chain sustainability with non-profit work. This round of funding will allow Naadam to strategically invest in marketing, advertising, and brand communication initiatives to support continued triple digit growth year over year. With a special focus on physical retail, the new capital will also help to drive the brand's retail expansion plan, with permanent brick and mortar locations opening beginning Fall 2018.

“Naadam is focused on fundamentally changing consumer expectations around meaningful brand values and value propositions,” said Matthew Scanlan, Co-Founder and CEO. “Our business is built on purely sustainable supply chain practices, continually differentiating Naadam from our global competition. We are humbled but excited by the opportunity Naadam has to change the face of modern luxury brands and ethical business practices.”

Naadam deals directly with the herders, cutting out the middleman, which allows fairer prices to not only the herders but the consumer as well. And by partnering with the world's top spinning mills, Naadam is able to produce yarns and garments of unrivaled quality.

“We like to back authentic brands at the intersection of quality and value. We believe that Naadam is well positioned in the market as they have successfully disintermediated the traditional supply chains and are using an effective e-commerce strategy to target millennial consumers. Naadam has a unique story, mission, and message statement and that narrative creates a personal connection with its audience that resonates and is creating enormous value for the brand,” shares Shad Azimi, General Partner, Vanterra Capital.

Also participating in the round is Torch Capital and The U-Start Club. Torch Capital was founded by Jon Keidan prior founder of InsideHook and anchored by legendary retail investor Silas Chou, who was the previous majority owner in Michael Kors and Tommy Hilfiger. U-Start is a venture capital advisor, syndicating investments from Italian and Swiss family offices into global high-growth digital ventures. Leveraging on the domain expertise of its network of families, U-Start focuses on early and late stage companies working in the fields of fashion, food, fintech and lifestyle.

Naadam continues to focus on producing the highest quality product with sustainable practices and avoiding traditional mark-ups, giving consumers a luxurious product at an accessible price point. For more information, please visit www.naadam.co.

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About Naadam

<https://www.naadam.co>

Naadam responsibly sources the finest fibers in the world to produce garments of substance, relevance and quality, connecting a global perspective through a modern aesthetic. Founded by Matthew Scanlan in 2013, Naadam source sand produces the world's finest fibers, while preserving the values and livelihood of our herders. Naadam focuses on sustainability as a business practice, not simply for charity.

About Vanterra Capital

<https://www.vanterra.com/>

Vanterra Capital is a global private equity firm that manages assets for a diverse investor base of ultra-high net worth partners and leading institutions. Vanterra focuses on partnering with leading companies across a number of specialized industries. Within the consumer space, the firm collaborates closely with portfolio level visionaries to i) provide companies the necessary capital and resources to accelerate growth ii) build their brands to scale with purpose and iii) drive meaningful change.

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