



## PRESS RELEASE

### **Social-commerce fashion app 21Buttons closes \$17M Series B to launch the US market**

*Born in 2015, the company has raised a total of \$31M, operates in 4 European markets and has more than 6M users*

*Barcelona, June 25<sup>th</sup> 2018*

Social-commerce fashion app 21Buttons today announces it has raised \$17M Series B funding led by Idinvest Partners, the €8bn pan-European private equity and venture capital investor. The capital will mainly be invested in talent traction for tech and product profiles, and user acquisition.

All existing investors from the company's \$10M Series A Funding in Q3 2017 have followed on, including Kibo Ventures, JME VC, Samaipata, Brega Capital and 360 Capital Partners.

The app has 1.6 million monthly active users (MAUs) and is successfully operating in the UK, Spain, Italy and launched in Germany last month. 21 Buttons will be live in the US in the coming months and will subsequently launch other European countries over the course of 2018.

With online fashion buying transforming at an unprecedented speed, especially on the inspirational side of the purchasing path, 21Buttons has an ambitious internationalisation and product roadmap to become a global player in social-commerce fashion discovery.

As highlighted in The 2018 Internet Trends Report, online product-finding is becoming more data driven, personalized and competitive, and social networks are playing a greater role, as inspirational layers enabling more efficient product discovery/commerce. According to Curalate Consumer Survey 2017, 55% of Americans bought products online after social media discovery. Adobe Digital Insights from May 2018, pointed out that the share of ecommerce referrals raised from 2% in Q1' 15, to 6% in Q1' 18.

21 Buttons operates at the intersection of social commerce, user-generated content (UGC) and fashion purchasing discovery and inspiration. The Barcelona-based fashion social and shopping network, connects brands, users and influencers through a curated technology that allows users to easily build the content of the platform by posting pictures of their outfits and tagging their clothes linked to the brand website. Users become influencers themselves, and the platform remunerates those who generate quality UGC that translates into sales. Following the examples of verticalized UGC mobile commerce platforms such as Houzz (for



decoration), Musical.ly (for music) or even LinkedIn (for jobs), 21 Buttons has built the first platform for a complete fashion purchasing experience.

21Buttons was founded in 2015 by Marc Soler and Jaime Farres, former consultants at Mckinsey & Co, who decided to join the wave of Fashion tech.

## **PRESS CONTACT**

### **21 BUTTONS**

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### **About Idinvest**

Idinvest Partners is a leading European mid-market private equity firm. With close to €8bn under management, the firm has developed several areas of expertise including innovative startup venture capital transactions; mid-market corporate debt, i.e. single-tranche, senior and subordinated debt; primary and secondary investment and private equity advisory services. Founded in 1997 Idinvest Partners used to be an Allianz subsidiary until 2010, when it branched out as an independent firm. In January 2018, Idinvest Partners joined forces with Eurazeo to create a private equity leader in Europe and North America with €15bn under management.