

STYLESAGE

130 W. 25th Street, Suite 4C
New York, NY 10001
<https://stylesage.co>

StyleSage Raises \$2 Million for Image Recognition and Retail Analytics Platform

October 24, 2016 - StyleSage, a machine learning and image recognition company that delivers data-driven insights to retailers and brands to help them get ahead of competitors, has just raised a Series Seed investment of \$2 Million USD. This investment round was led by Christopher Calicott of Trammell Venture Partners, an existing StyleSage investor, with a co-investment from Corporate VC Sonae IM. The round is joined by other existing investors, including the Gagnon Securities Private Partners Fund I LLC.

StyleSage is a predictive analytics and real-time sales optimization platform that enables brands to price, design, and buy new products in the fashion, home, and beauty sector. Every day, StyleSage pulls product data from competitors' ecommerce websites from around the world. Then, with groundbreaking technology in machine learning and visual recognition, StyleSage cleans, organizes, and analyzes the massive amounts of collected data into a cloud-based dashboard that empowers brands and retailers to make informed, data-driven decisions in areas such line planning, markdown optimization, and global expansion.

The StyleSage platform delivers the 10,000 feet bird's-eye view of the global market and drills down to the most granular design features of a product. This granularity and flexibility is unparalleled in the market today and gives retailers the full picture of the competitive landscape. Specifically, these insights enable pricing strategy departments to identify revenue and margin growth opportunities and define the right pricing strategy for new markets, as well as merchandising teams to design, select, and target new products and assortments.

STYLESAGE

The platform is already being used by leading global fashion retailers, such as Under Armour, United Colors of Benetton, and many others, who collectively represent over \$50 billion of the global apparel market and continues to gain traction with the industry's increased appetite for actionable data. StyleSage has won several awards, including "fashion startup of the year" presented by Glamour Magazine at South Summit in 2015, in addition to having been profiled as a top innovator by Glamour Magazine, W Magazine, Vogue, The Financial Times, and The Economist.

The company intends to use the funds to amplify sales, broaden into other markets, and reinforce its data and technology development and is now actively recruiting. The goal is to expand the StyleSage SaaS platform worldwide and to scale the technology to other retail segments and product categories.

StyleSage's ambitious global expansion plans are led by founders Jade Huang (CEO) and Robert Figiel (CTO), who met during their MBA studies at INSEAD and afterwards went through Techstars, the world's number 1 technology accelerator. Jade's fashion design and digital experience together with Robert's engineer and data analytics expertise make the founding team well prepared to tackle the challenges ahead. The company is headquartered in New York (U.S.), where the sales and marketing teams are centered, while the engineering and data science teams are based in Madrid (Spain).

Jade Huang, StyleSage CEO, expressed, "We value the support of a strong technology and machine learning-focused VC such as Trammell Venture Partners, and a strategic investor such as Sonae IM who has deep knowledge in retail and a strong network of international contacts to leverage upon. It's the best investor combination we could hope for in raising our round and preparing for expansion."

Christopher Calicott, Managing Director at Trammell Venture Partners, explained, "Of all the factors we consider for an investment, at the top of the list are these elements: truly exceptional entrepreneurs innovating in a market with disruptive features and a real opportunity to win the category leader position. StyleSage has all of these characteristics in spades. We're seeing retail brands rethink their approach to critical processes like pricing strategy and competitive line analysis. Additionally, we've gotten strong feedback on the quality of data and the clear, actionable insights gained with use of the StyleSage platform. I believe in this team and its product and we're excited to support Jade and Robert in building StyleSage toward its Series A and beyond."

STYLESAGE

Eduardo Piedade, Executive Board Member of Sonae IM, said "Our investment in data analytics disruptor StyleSage is part of our strategy of investing in world class tech-based companies. We believe we can contribute with our retail business expertise and industry networking to develop a top-notch product for StyleSage fashion customers, in the same way we have done with other portfolio companies. We are convinced that the drive shown by the founding team will elevate StyleSage to another level, to become a leading player in analytics in the fashion arena".

MEET STYLESAGE – <https://stylesage.co>

At StyleSage, we aim to empower creative and analytical teams in the retail world, bringing together data and fashion. By enabling decision-makers to easily access actionable real-time insights from until now unstructured data, fashion, home, and beauty retailers are able to improve performance and reduce risk in a highly unstable environment. We've made a flexible, easy to use and visual dashboard to support and power strategic key decisions, such as those around product development, stock, or pricing. Moreover, our data can be effortlessly integrated with existing business systems, minimizing the need to expand internal technical resources.

Trammell Venture Partners - www.tvp.fund

Trammell Venture Partners is a venture capital firm involved in seed- and early-stage investment in highly technical areas. Our investment focus is on three key sectors: machine intelligence, cybersecurity, and blockchain technology, which we believe are the next wave of industry disruptors. Our methodology augments a rigorous market and management team diligence with deep technical expertise, bringing insight, coaching, and value beyond the scope of most firms or private investors in the seed capital landscape. Our belief is that our limited partners are our co-investors and that the entrepreneurs and companies we invest in are our customers.

STYLESAGE

Sonae IM - www.sonaeim.com

Sonae IM is Sonae's Corporate Venture Capital, focusing on investing in tech-based companies for the retail and telecommunication verticals. Sonae (www.sonae.pt/en/) is a multinational EUR5 billion revenues group with core activities in retail and telecommunications. Sonae Group retail companies include segments such as food retail, consumer electronics, sports & fashion and shopping centers. With a flexible investment approach, Sonae IM aims to support companies in growth stages, always as a strategic partner for their development. Currently with portfolio companies WeDo Technologies, Saphety, Bizdirect, S21SEC, Movvo, InovRetail and Bright Pixel (Company Builder Studio), Sonae IM is present in 13 countries and has over 1,000 employees. For additional information, visit www.sonaeim.com and www.sonae.pt/en/.

Media Contacts

Elizabeth Shobert

Director of Marketing

Elizabeth@stylesage.co