

## **EDITD ANNOUNCES \$1.6 MILLION SEED FUNDING FOR FASHION DATA**

**London – 7 June 2011** – EDITD, a company that has developed an automated retail monitoring and analytics platform for the fashion industry, today announced a \$1.6 million seed round led by Index Ventures, investors of Net-a-Porter, Etsy, ASOS and other well known eCommerce and fashion brands. Robin Klein of Index Ventures will join the board as chairman. The funding will be used to extend the existing product line, increase the amount of data being analysed, enter new markets and expand the team globally. Further contributors to the financing include Alex Zubillaga, Atlas Venture, High Line Venture Partners, Sylvie Gabriel and Joanne Wilson.

Currently, major fashion brands worldwide depend on manual analysis from consulting firms to gather information on consumer buying habits, the spread of trends from the catwalk to Main Street, and moves by key competitors. EDITD automates this process by mining and organizing the wealth of information that can be found online. The company scans blog posts, Tweets, Facebook and the Internet in general to determine what's being talked about, what's selling and what isn't, and what the next big thing will be in the fashion world. Brands can then use this information to place orders, determine pricing, move stock and better manage the overall inventory.

EDITD co-founder and CEO Geoff Watts said, "With Index Ventures, we have one of the most successful investors from the intersection of tech and fashion joining us. Their expertise, and that of the further group of investors, means we are well equipped to replace the crystal ball that tortures the fashion business with a strong product they can rely on."

Half of all garments in the US are sold at a discount. This is both devastating to companies' profits, and shows that what the industry is producing does not match what consumers want to buy. EDITD helps close this gap by using big data and smart software to give fashion businesses real time insight into consumer opinion. More than two million products and 300,000 new opinions are measured by EDITD every day and this data directly impacts the pricing, design and buying decisions of major fashion brands.

Robin Klein commented, "EDITD's approach to fashion forecasting is unique; they have a real-time view of the fashion retail market alongside a comprehensive fashion information service. By analysing large

amounts of data, much of it directly, from e-tailers and comments in social media, they can provide unique insights that save their clients large sums and increase their sales by directing their strategy around items which are most wanted.”

EDITD was founded in 2009 and has a diverse customer base of retailers and contemporary fashion brands in the UK, USA, South Africa, Europe and South America. The company won Seedcamp in 2010 and is currently headquartered in London.

#### **About EDITD**

EDITD was founded in London in 2009 by Geoff Watts and Julia Fowler. The company was born of Julia’s frustration in the lack of provable, factual data on fashion and Geoff’s expertise in building technology that exploits big data. EDITD is an innovator in real-time analysis for the luxury, fashion, and apparel industries. The company helps fashion-focused companies accurately understand their customers and competitors, both in real time and in the future. Brands and retailers use EDITD for market intelligence and competitive benchmarking, including pricing, styling, stock levels and consumer sentiment across retailers, brands and geographies. More than 2,000,000 products and 300,000 new opinions are measured by EDITD every day. These factual insights allow businesses to identify and act on trends instantly, basing decisions on actual market demand rather than opinion and intuition. EDITD has specific applications for product, sales, design and merchandising. Contact: [hello@editd.com](mailto:hello@editd.com); @EDITDtweets.

#### **About Index Ventures**

Index Ventures is a venture capital firm, founded in 1996, that partners with entrepreneurs in the technology, biotech and clean tech industries. The team is based in Geneva, London, and Jersey and will open a Silicon Valley office in the Fall of 2011. Index works closely with companies at all stages to build disruptive technologies and emerge as market defining global leaders. The firm is currently investing from the Index Ventures Seed Fund (2010), Index Ventures fund V (€350 million, 2009) and the Index Ventures Growth I fund (€400 million, 2008). Successful exits from the technology portfolio include Lovefilm (acquired by Amazon), Betfair (LSE : BET.L), Playfish (acquired by Electronic Arts), MySQL (acquired by Sun), Last.fm (acquired by CBS) and Skype (acquired by eBay). Index’s current investments include Adconion, AlertMe, ASOS, Criteo, Boku, Etsy, Factual, Flipboard, GroupSpaces, Mimecast, MOO, Moshi Monsters, Ozon.ru, Rightscale, Sonos, Privalia, Trialpay and viagogo. For more information, please visit [www.indexventures.com](http://www.indexventures.com) or follow us on Twitter: [www.twitter.com/indexventures](http://www.twitter.com/indexventures).

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