

URBANARA SECURES NEXT PHASE OF FUNDING

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URBANARA secures Series A funding of €3.5 million

Berlin, 27 April, 2012. URBANARA (<http://www.urbanara.co.uk>) a European online homewares brand, today announced the completion of their Series A funding round. Led by Blumberg Capital, a respected Silicon Valley fund, the €3.5M cash injection will help URBANARA push the brand across international markets. New investors Blumberg Capital join current investors Grazia Equity, Brain-to-Ventures (b to v) and seed investor Taishan Angel, who also participated in the round, as well as a number of strategic business 'angels'.

URBANARA sources high quality homewares from around the world, directly from the people who make them. By cutting out additional costs, such as wholesaler margins, warehousing and expensive high street shops that traditional retailers add on, URBANARA delivers high quality home textiles and accessories, at their real price, direct to consumers' doors.

URBANARA was launched in Germany and Austria in February 2011 by British/German founders Benjamin Esser, Claire Davidson and Martin Von Wenckstern. Since launch it has grown exponentially, and now boasts more than 800 products on the site, sourced from around 20 countries worldwide and with more than 10,000 orders fulfilled in the first year. URBANARA currently serves customers across Germany, Austria and the UK, with further European expansion planned. Jon Soberg of Blumberg Capital said: "URBANARA's ability to drive sales across three competitive markets has impressed us. Their business model is addressing a high growth market in a unique and sustainable way. With month-on-month double-digit revenue growth, we are confident that URBANARA will establish themselves as a leading player in the homewares sector."

Understanding where products are made, how they are made and what they are made from has become increasingly important to consumers. Benjamin Esser, CEO of URBANARA commented: "We handpick suppliers from around the world, from Peru to Portugal, Madagascar to Mongolia. We work with producers who have strong manufacturing traditions, who use only high quality, natural materials and who share a genuine love for the products they make. It is this that differentiates URBANARA, and is one of the reasons why we enjoy one of the lowest product return rates in the industry"

Jon Soberg summarised: "It's exciting to be working with an ambitious start-up who are making strides in the market with an original concept. URBANARA's early growth has been exceptional not just because of the carefully considered business model, but because they have developed a brand with the potential to influence and disrupt the homewares sector across Europe and beyond."

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About Blumberg

Blumberg Capital is an early-stage venture firm that works closely with innovative entrepreneurs to build exceptional companies. Our team has over a century of relevant experience collaborating with disruptive technology companies in Software, Digital and Social Media, Mobile and Consumer Internet. Our relevant

operational expertise and focused network enables us to be bridge-builders, connecting entrepreneurs with key business, technology, and investor partnerships to drive success. Blumberg Capital is headquartered in San Francisco with team members located in New York and Israel.

About URBANARA

URBANARA is an online brand, selling handpicked, high quality home textiles and homewares from around the world, at their true cost. Sourcing straight from the suppliers and delivering direct to the customer's doorstep, URBANARA cuts out all the additional costs that traditional manufacturers add on, so the prices are up to 60 per cent less than on the high street.

www.urbanara.co.uk

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