



STATE OF THE MARKET

CONSUMER TECH

H1 2023

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Section:

01

Introduction to Nfluence Partners

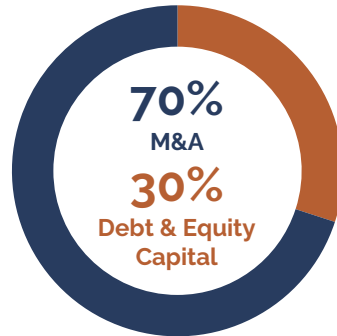


Nfluence Partners Overview

Helping good people with great businesses thrive

Unique Advisory Model

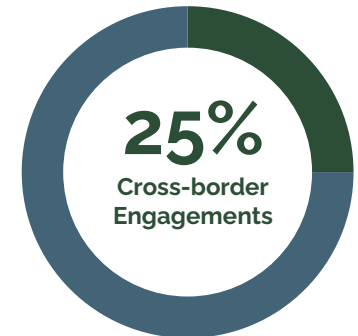
- Leading middle market focus
- ESG and mission aligned
- Client first model
- Sector expertise
- Long-term focus



Advice across the balance sheet

National Presence with a Global Reach

- Extensive global network with seamless collaboration
- Team of bankers across San Francisco, New York, Denver, and Los Angeles
- Completed deal engagements across over 17 countries



Results driven approach
to every transaction

Unparalleled network
of relationships across strategic,
equity, and debt capital

Dedicated senior team
across the full deal process

In-depth Consumer and Tech Coverage

The senior Nfluence team has been working together for over 10 years providing advising services across the technology and consumer landscape



Select Nfluence Consumer and Retail Transactions

<p>PROJECT RAVEN</p> <p>CONSUMER WELLNESS COMPANY FOCUSED ON WOMEN</p> <p>Financial Advisor to the Company</p>	<p>PROJECT ATLAS</p> <p>PERSONALIZED SHOPPING EXPERIENCES FOR LARGE RETAIL BRANDS</p> <p>Financial Advisor to the Seller</p>	<p>ELO</p> <p>Smart Nutrition</p> <p>Expansion Stage Investment</p>	<p>wellnesscoach</p> <p>RECEIVED INVESTMENT FROM</p> <p>zoom</p> <p>Financial Advisor to the Company</p>	<p>Shift Network</p> <p>HAS RECEIVED AN INVESTMENT FROM</p> <p>Bridge Builders Collaborative</p> <p>AND</p> <p>evolve</p> <p>Financial Advisor to the Company</p>	<p>brilliant</p> <p>HAS RECEIVED AN INVESTMENT FROM</p> <p>Next47</p> <p>AND</p> <p>Celesta</p> <p>Financial Advisor to the Company</p>	<p>MILKRUN™</p> <p>Strategic Advisor to the Company</p>
<p>BiC</p> <p>HAS ACQUIRED</p> <p>ROCKET BOOK</p> <p>Financial Advisor to the Buyer</p>	<p>Lord & Taylor</p> <p>HAS BEEN ACQUIRED IN A 363 SALE PROCESS BY</p> <p>363</p> <p>Financial Advisor to the Company</p>	<p>LE TOTE</p> <p>HAS BEEN ACQUIRED IN A 363 SALE PROCESS BY</p> <p>363</p> <p>Financial Advisor to the Company</p>	<p>puracy</p> <p>Strategic Advisor to the Company</p>	<p>manduka</p> <p>Strategic Advisor to the Company</p>	<p>jenny CRAIG</p> <p>HAS BEEN ACQUIRED BY</p> <p>H.I.G. CAPITAL</p> <p>Financial Advisor to the Seller</p>	<p>THE Bouqs CO.</p> <p>Growth Stage Investment</p>
<p>LOUDR</p> <p>HAS BEEN ACQUIRED BY</p> <p>Spotify</p> <p>Financial Advisor to the Seller</p>	<p>CLUB PILATES</p> <p>HAS BEEN ACQUIRED BY</p> <p>TPG GROWTH</p> <p>Financial Advisor to the Company</p>	<p>oh cosmetics®</p> <p>OBTAINED A SENIOR CREDIT FACILITY</p> <p>Financial Advisor to the Company</p>	<p>Abbyson LIVING</p> <p>HAS RECEIVED AN INVESTMENT FROM</p> <p>SOLACE™ CAPITAL PARTNERS</p> <p>Financial Advisor to the Seller</p>	<p>58.com</p> <p>RECEIVED INVESTMENT FROM</p> <p>Tencent 腾讯</p> <p>Financial Advisor to the Seller</p>	<p>NEWLIGHT</p> <p>HAS RECEIVED AN INVESTMENT FROM</p> <p>GRAYARCH PARTNERS</p> <p>Financial Advisor to the Company</p>	<p>pinkberry</p> <p>HAS BEEN ACQUIRED BY</p> <p>KAHALA BRANDS.</p> <p>Financial Advisor to the Seller</p>
<p>Krispy Kreme DOUGHNUTS</p> <p>HAS RECEIVED AN INVESTMENT FROM</p> <p>DEER PATH CAPITAL MANAGEMENT, LP</p> <p>Financial Advisor to the Seller</p>	<p>Alibaba Group 阿里巴巴集团</p> <p>IPO</p> <p>\$25,000,000,000</p> <p>Joint Lead Manager</p>	<p>daphne's california groek™</p> <p>HAS BEEN ACQUIRED BY</p> <p>VICTORY PARK CAPITAL</p> <p>Financial Advisor to the Seller</p>	<p>Myntra</p> <p>HAS RAISED \$50,000,000 FROM</p> <p>PREMJI INVEST</p> <p>Financial Advisor to the Company</p>	<p>cookstr</p> <p>HAS BEEN ACQUIRED BY</p> <p>macmillan Publishers</p> <p>Financial Advisor to the Seller</p>	<p>Cooking.com</p> <p>HAS BEEN ACQUIRED BY</p> <p>Target</p> <p>Financial Advisor to the Seller</p>	<p>OUTBACK STEAKHOUSE®</p> <p>Strategic Buy-Side Advisor to the Company</p>

Transactions include current Nfluence bankers' experience at prior firms

Select Nfluence Mission-Aligned & E-Commerce Transactions

Mission-Aligned Select Transactions

E-Commerce Select Transactions

PROJECT RAVEN

CONSUMER WELLNESS COMPANY FOCUSED ON WOMEN

Financial Advisor to the Company



HAS BEEN ACQUIRED BY



Financial Advisor to the Company



HAS RECEIVED AN INVESTMENT FROM

Bridge Builders Collaborative



Financial Advisor to the Company

PROJECT PANTER

PEOPLE SEARCH ENGINE AND DATA BASE

Financial Advisor to the Seller



HAS BEEN ACQUIRED BY



Financial Advisor to the Seller



CLOUDCHERRY

HAS BEEN ACQUIRED BY



Financial Advisor to the Seller



RECEIVED INVESTMENT FROM



Financial Advisor to the Company



RECEIVED AN INVESTMENT FROM



Financial Advisor to the Company



HAS RECEIVED AN INVESTMENT FROM



Financial Advisor to the Company



HAS BEEN ACQUIRED BY



Financial Advisor to the Seller



HAS BEEN ACQUIRED BY



Financial Advisor to the Seller



HAS BEEN ACQUIRED BY



Financial Advisor to the Seller



IPO

\$130,000,000

Managing Underwriter



HAS BEEN ACQUIRED BY



Financial Advisor to the Seller



HAS RAISED \$30,000,000 FROM



Financial Advisor to the Company



RECEIVED AN INVESTMENT FROM



Financial Advisor to the Company



ACQUIRED BY



Financial Advisor to the Seller



IPO & FO

\$167,000,000

Managing Underwriter



IPO & FO

\$288,000,000

Managing Underwriter



IPO & FO

\$215,000,000

Managing Underwriter



HAS BEEN ACQUIRED BY



Financial Advisor to the Seller

Transactions include current Nfluence bankers' experience at prior firms

Section:

02



Consumer Tech Industry Trends

Consumers Expect Shopping to be Fast, Efficient, and Sustainable

Omnichannel



- Many consumers now prefer, visiting stores, shopping online, and using mobile apps interchangeably
- 1 in 3 (33%) Gen Zers say hybrid shopping is their primary buying method
- 71% of consumers say they use or would like to use self-checkout
- Omnichannel customers spend 10% more online and 4% more in-store than single channel customers

Sustainable Products



- 77% of consumers consider sustainability and environmental responsibility to be at least "moderately important" brand values
- Sustainable products have 5.6x higher average sales growth rates
- ~1 in 5 consumers also want more information about what makes products sustainable
- Companies that educate shoppers on their environmental impact help build loyalty

Multiple Payments



- With online shopping increasing, consumers want a wide selection of different payment options from online retailers
- The "Buy Now, Pay Later" (BNPL) industry is growing alongside the general growth in eCommerce
- Searches for BNPL have grown by 1,116% over the last 5 years
- 46.5% of Gen Zers have tried BNPL and an expected 47.4% are expected to use it by 2025

AI and VR



- AI and VR experiences are becoming more relevant than ever before
- The global AI market is expected grow at a 37.3% CAGR from \$196.6bn in 2023 to \$1,811.8bn in 2030
- Firms can utilize AI to improve customer experiences, refocus employees to customer needs, and spot and reduce decreasing sales
- One third of consumers who use virtual reality have purchased physical products and luxury goods

Source: IBM.com, Explodingtopics.com, Globalnewswire,,Factmr.com, Techjury, Harvard Business Review, PWC

Technology has made Inroads in Various Consumer Segments

At-Home Services



- Telemedicine usage surged during the pandemic with telemedicine increasing by 5,000% during the height of the pandemic
- The fitness apps market segment is expected to grow at a CAGR of 14.3% and reach \$33bn by 2027
- Interest in digital fitness and ecosystems remains constant post-COVID, with an industry CAGR of 6.5% through 2027
- From wearable and fitness trackers to smart clothing and home equipment, technology has a significant role to play in the future of at-home fitness

PetCare



- Pet owners are projected to increase spending to \$1,320 per pet by 2025 and \$1,897 by 2030
- The pet services industry is expected to grow a CAGR of 8% from 2023 to 2030
- Growth of the pet industry is driven by increases in pet life spans which will increase the pet population by 13%
- Millennials and Gen Z own ~45% of dogs today and are projected to own 60% of dogs by 2025
- Pet tech is becoming increasingly popular and is expected to grow to \$17bn by 2028 at a 19% CAGR

Mindfulness Market



- The global meditation market is expected to grow from \$5.3bn in 2022 to \$20.5bn in 2030 at a 18.5% CAGR
- The global mindfulness meditation app market is expected to grow at a CAGR of over 44.5% during the forecast period from 2022 to 2030
- The rate of adolescents with depression has risen 52% since 2005 and is expected to play a salient role in developing this market
- Other trends observed include increases in biofeedback, a technique used to control body functions such as heart rate, and journaling apps

Source: IBM.com, Explodingtopics.com, Globalnewswire, Factmr.com, Cision, Morgan Stanley, Bloomberg, American Psychological Association, Statista

Recession Worries Across the Consumer Tech Market

In many parts of the world, the worst of the pandemic might be over, but the consumer technology and durables industry is set to face a number of challenging hurdles



Decelerating Growth

- Supply chain disruptions had been the dominant challenge for the last two years. While now the bigger worry is shrinking demand and high inflation
- In 2022, the consumer technology and durables market of \$680bn faced a decline of more than 7%, with forecasts showing a potential 5% YoY decline in 2023
- Premium purchases and luxury good sales declined over 5% in 2022



Supply Chain Disruptions

- 71% of global companies point to rising raw material costs as the greatest threat to the supply chain
- 72% of suppliers that experienced a supply chain disruption lacked the visibility to come up with a fast and effective solution
- 6 in 10 companies plan to invest in new digital technology to support their supply chain processes and avoid disruptions from geopolitical conflicts, new emission standards, and other threats



Consumer Confidence

- Financial uncertainty fueled by increased interest rates and continued inflation will negatively contribute to consumer's willingness to spend on consumer goods and services
- 51% of consumers are currently concerned about the future of the economy in the next 12-months
- 96% of consumers intend to adopt cost-saving behavior over the next six months



Fiscal Concerns

- Following the 8.8% global inflation rate in 2022, the IMF forecasts a 6.6% rate for 2023
- Interest rates also continue to raise to levels not seen since 2007 in an effort to slow inflation
- In addition to high inflation and interest rates, the current unemployment rate of 3.4% is expected to rise to 5.4% by early 2025

Source: Economic Times, Business Standard, Cda.Tech, Thedrum.com, PwC, Mintel, OpenText, Visual Capitalist, KPMG, S&P Global, NPD Group

Category Call Outs

Consumer Tech Category Landscape

Apparel & Home Goods

- Promising startups like SPARK and Mitipi offer smart communication networking technologies, and home appliances to create an ecosystem, enabling in-house connectivity & security
- Novel fabric companies like Bolt Threads and EntoGenetics are innovating super-strong spider silk, allowing them to present sustainable clothing options to the fashion industry

Beauty & Personal Care

- Google unveiled AR virtual try-on technology that enables customers to try-on beauty items in collaboration with Perfect Corp. and cosmetics companies like Estee Lauder
- SkinTech spotlights the growing importance of AI innovation necessary to deliver personalized skin analysis and product recommendations

FemTech

- Venture Capital funding staggered in 2022, FemTech startups raised \$1.16bn in 2022 — down from the \$1.41bn in 2021
- Rising significance of mental health apps such as Moodfit and Mood Mission have become prevalent since the pandemic, as they allow women to track/monitor their mental health

Fitness

- Adoption of AI-powered personal trainer apps like Aaptiv Coach is on the rise, as they can track and optimize workouts through AR technology, helping consumers achieve their fitness goals
- Utilizing devices like sensors, scales, and VR goggles, virtual training and coaching has emerged as a crucial tool in the fitness industry

FoodTech

- Consumers are shifting towards alternative protein sources due to both health and environmental concerns, making it one of the most prominent food technology trends
- Data-driven planning, hygiene & workflow management and use of voicebots are technology innovations utilized by startups such as Ghost Kitchen

Travel & Leisure

- AI-based chatbots are one of the most crucial travel technology investments for companies, as they provide a 24/7 communication channel for their customers while significantly reducing costs
- AR/VR have become a mainstream for travel industry, as it allows consumers to virtually tour hotels and landmarks, through applications such as AllSeated, enabling better decision making



**Public
Comparables**
by Consumer Tech Sector

Defining Fitness' Public Peer Universe¹

Apparel & Home Products

- 2023E EV/Revenue: **Median 3.4x**
- 2023E EV/EBITDA: **Median 16.1x**
- Sales CAGR '20A-'22A: **Median 7.4%**
- Sales CAGR '22A-'24A: **Median 3.0%**
- Gross Margin 2022A: **Median 43.1%**
- EBITDA Margin 2022A: **Median 14.9%**

Beauty & Personal Care

- 2023E EV/Revenue: **Median 4.7x**
- 2023E EV/EBITDA: **Median 16.2x**
- Sales CAGR '20A-'22A: **Median 4.6%**
- Sales CAGR '22A-'24A: **Median 3.1%**
- Gross Margin 2022A: **Median 67.9%**
- EBITDA Margin 2022A: **Median 20.9%**

FemTech

- 2023E EV/Revenue: **Median 1.6x**
- 2023E EV/EBITDA: **Median 22.2x**
- Sales CAGR '20A-'22A: **Median 42.3%**
- Sales CAGR '22A-'24A: **Median 6.5%**
- Gross Margin 2022A: **Median 49.6%**
- EBITDA Margin 2022A: **Median 10.5%**



Fitness

- 2023E EV/Revenue: **Median 3.4x**
- 2023E EV/EBITDA: **Median 17.9x**
- Sales CAGR '20A-'22A: **Median 7.7%**
- Sales CAGR '22A-'24E: **Median 30.5%**
- Gross Margin 2022A: **Median 56.4%**
- EBITDA Margin 2022A: **Median 25.1%**

FoodTech

- 2023E EV/Revenue: **Median 3.0x**
- 2023E EV/EBITDA: **Median 17.3x**
- Sales CAGR '20A-'22A: **Median 4.9%**
- Sales CAGR '22A-'24E: **Median 5.8%**
- Gross Margin 2022A: **Median 32.7%**
- EBITDA Margin 2022A: **Median 19.4%**

Travel & Leisure

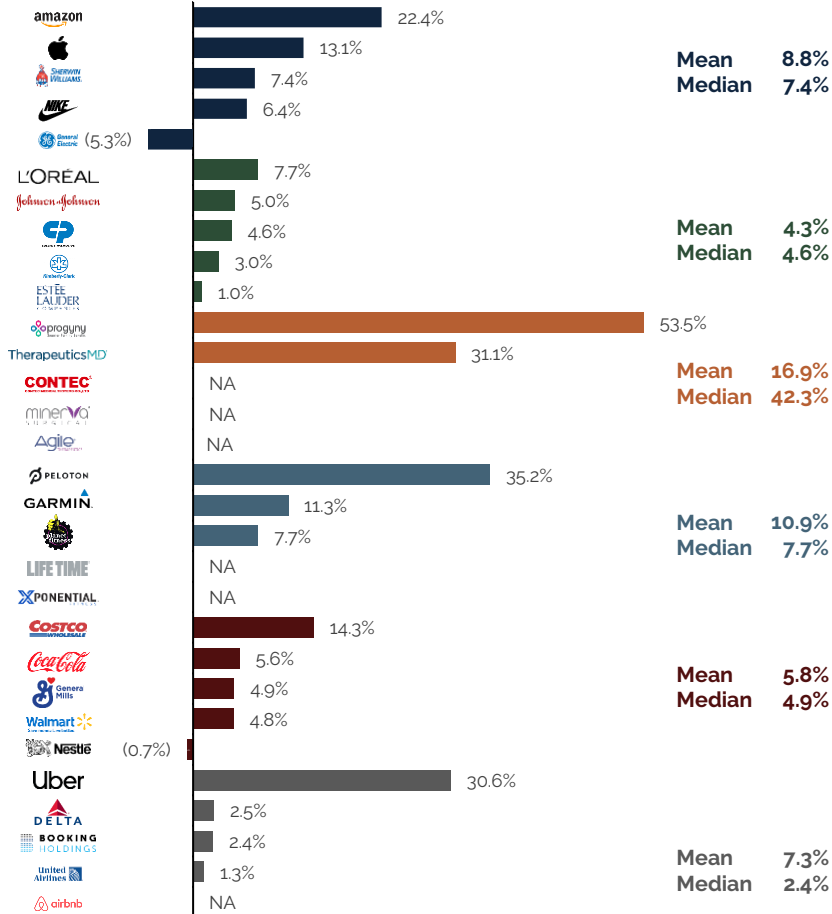
- 2023E EV/Revenue: **Median 1.7x**
- 2023E EV/EBITDA: **Median 14.7x**
- Sales CAGR '20A-'22A: **Median 2.4%**
- Sales CAGR '22A-'24E: **Median 24.7%**
- Gross Margin 2022A: **Median 31.8%**
- EBITDA Margin 2022A: **Median 16.3%**

Source: Capital IQ

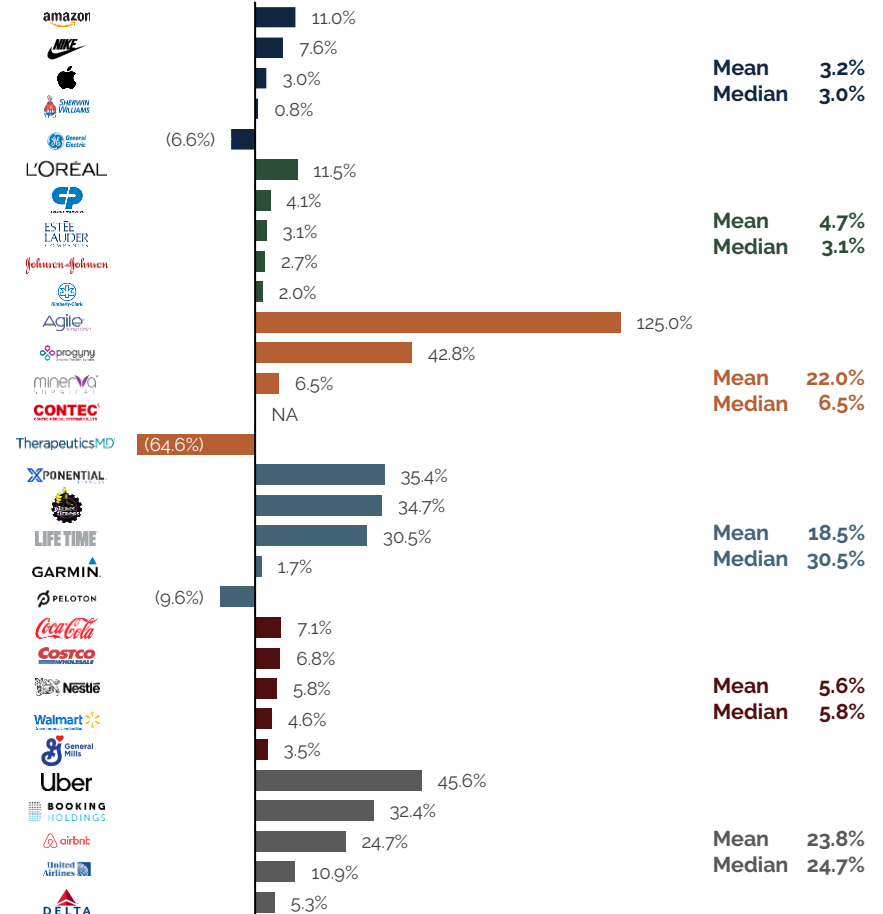
¹ Trading date as of 12/30/2022

Trading Comparables¹ Sales Growth

Historical Sales CAGR ('20A – '22A)



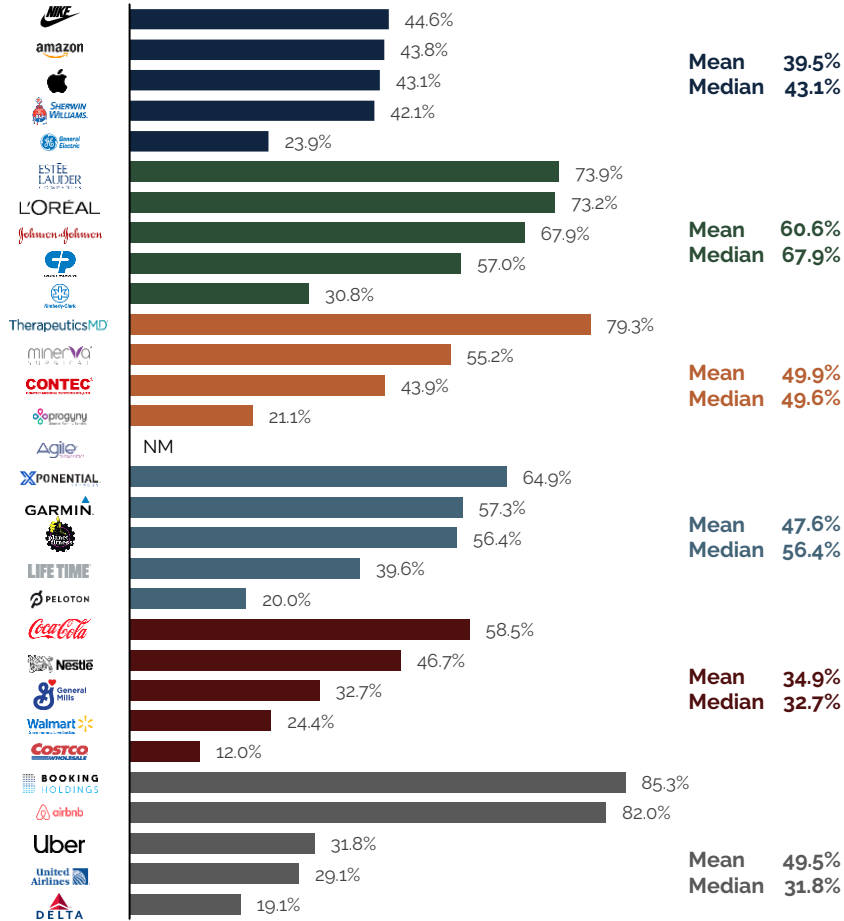
Projected Sales CAGR ('22A – '24E)



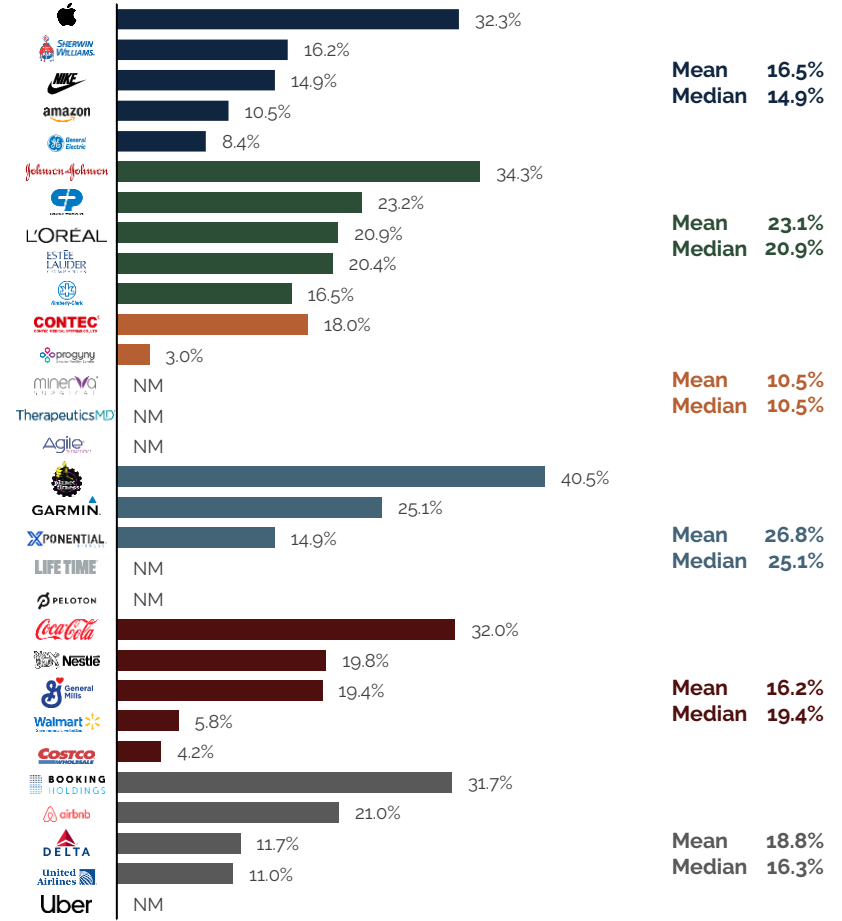
Source: Capital IQ
¹ Trading date as of 12/30/2022
 Note: NA (Not Available); NM (Not Meaningful)

Trading Comparables¹ Gross and EBITDA Margin

Gross Margin % (2022A)



EBITDA margin % (2022A)



Source: Capital IQ

¹ Trading date as of 12/30/2022

Note: NA (Not Available); NM (Not Meaningful)

Legend

Apparel & Home Products

Beauty & Personal Care

Femtech

Fitness

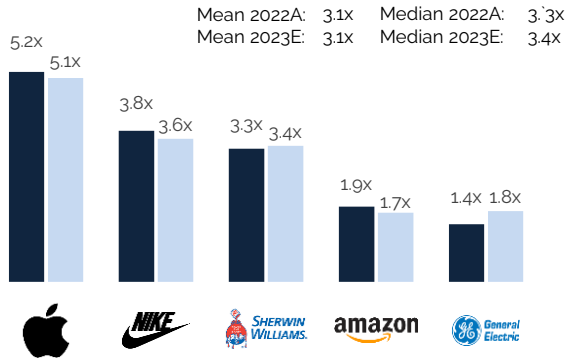
FoodTech

Travel & Leisure

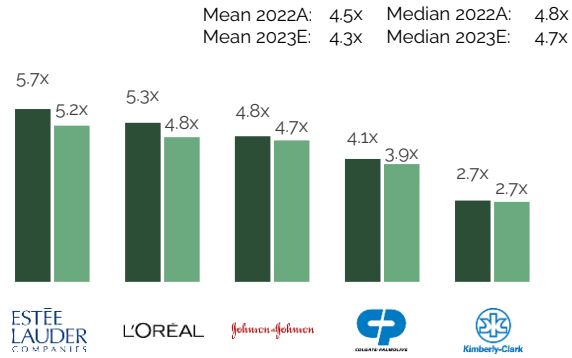
Trading Comparables Valuation Metrics¹

Trading Comparable Companies (EV/2022A and EV/2023E Sales)

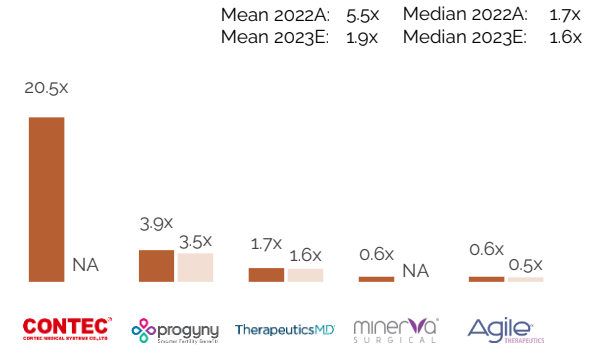
Apparel & Home Goods



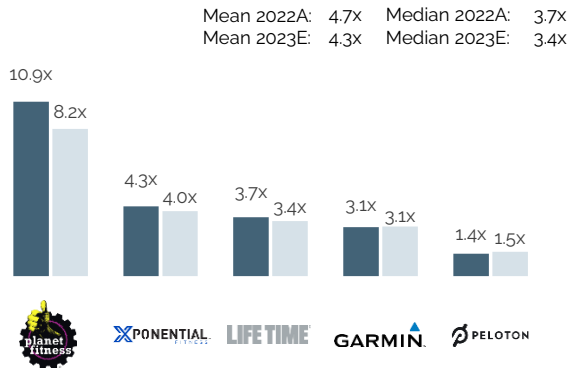
Beauty & Personal Care



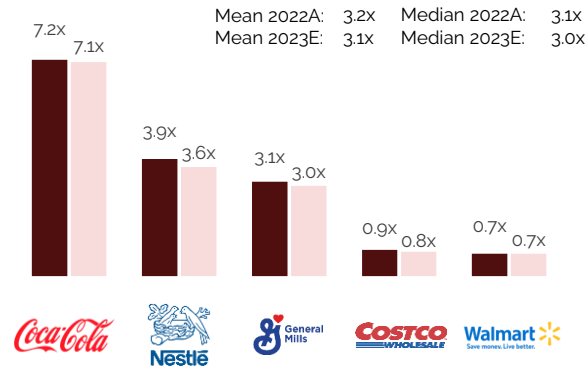
Femtech



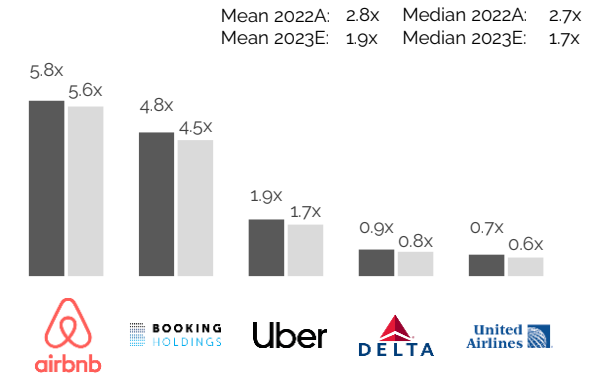
Fitness



FoodTech



Travel & Leisure



Source: Capital IQ

¹ Trading date as of 12/30/2022

Note: NA (Not Available); NM (Not Meaningful)

Legend

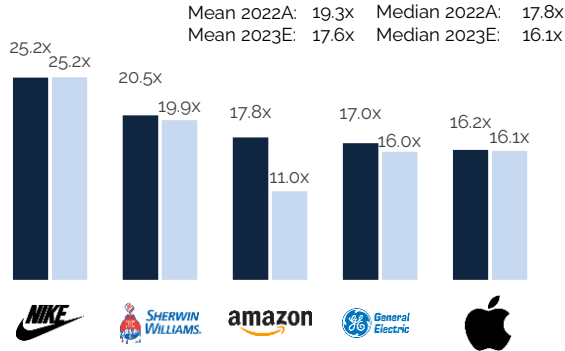
Dark Bar Represents 2022A

Light Bar Represents 2023E

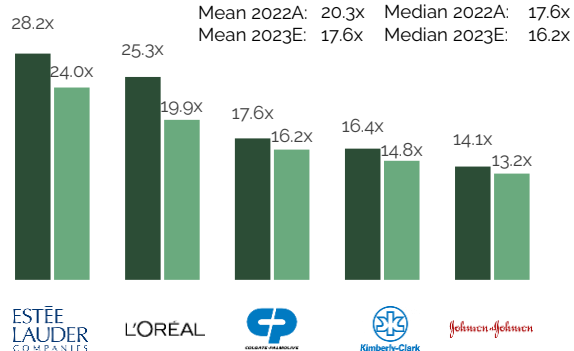
Trading Comparables Valuation Metrics¹ (Cont'd)

Trading Comparable Companies (EV/2022A and EV/2023E EBITDA)

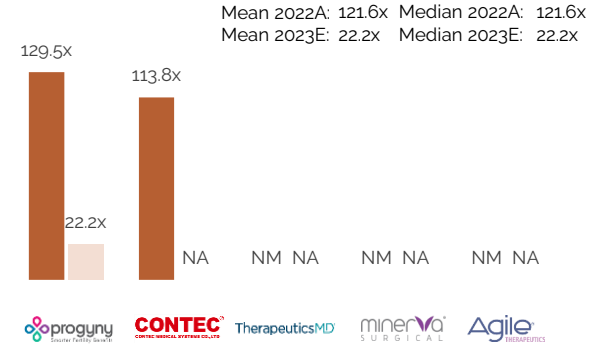
Apparel & Home Goods



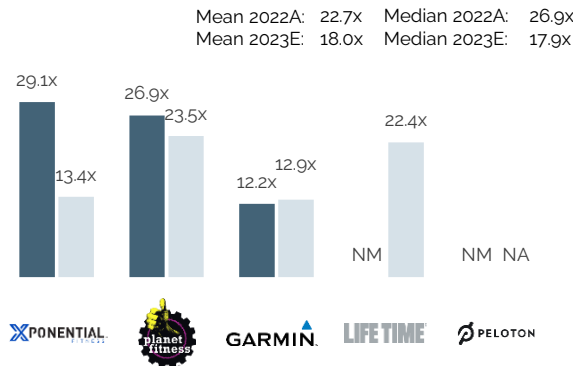
Beauty & Personal Care



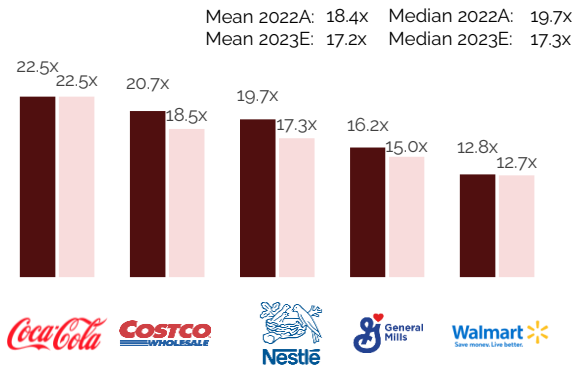
Femtech



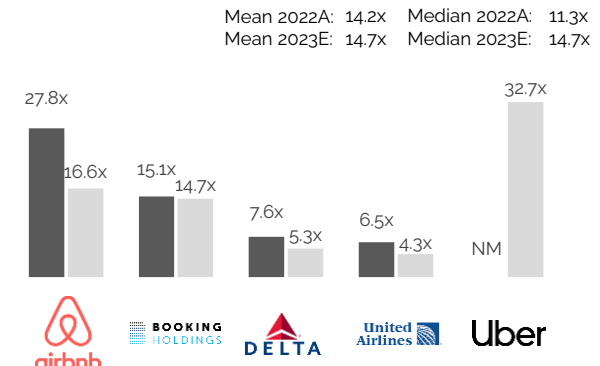
Fitness



FoodTech



Travel & Leisure



Source: Capital IQ

¹ Trading date as of 12/30/2022

Note: NA (Not Available); NM (Not Meaningful)

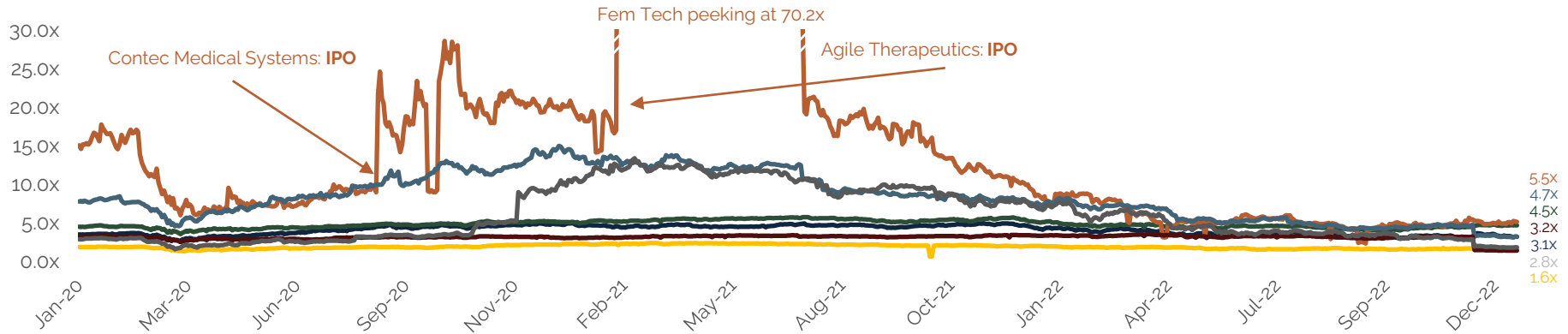
Legend

Dark Bar Represents 2022A

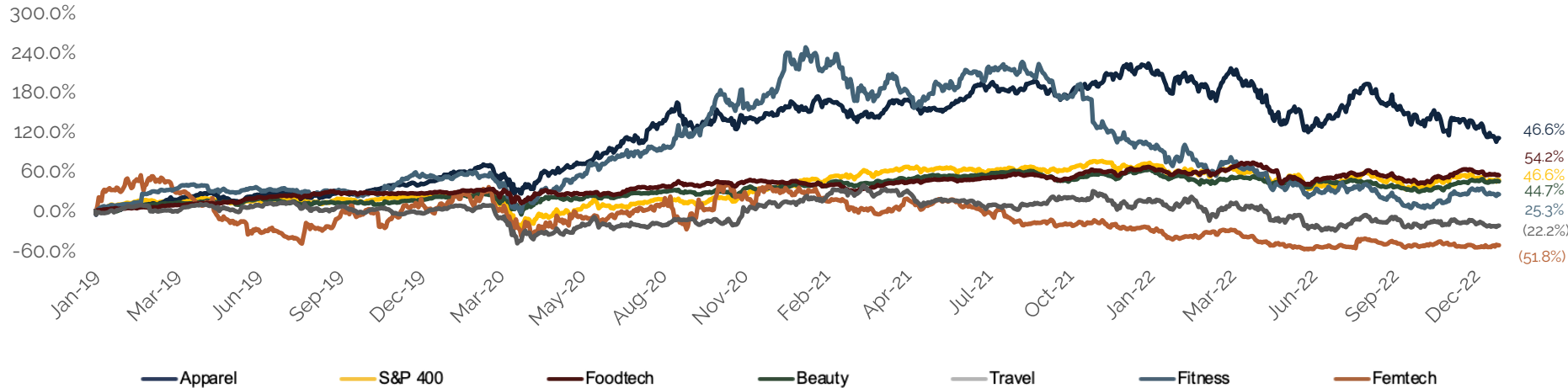
Light Bar Represents 2023E

Trading Comparables Over Time¹

Valuations Through-the-Cycle: Three Year Trailing EV/NTM Sales Multiples



Stock Price Indexed and Benchmarked to S&P 400



Source: Capital IQ
¹ Trading date as of 01/24/2023

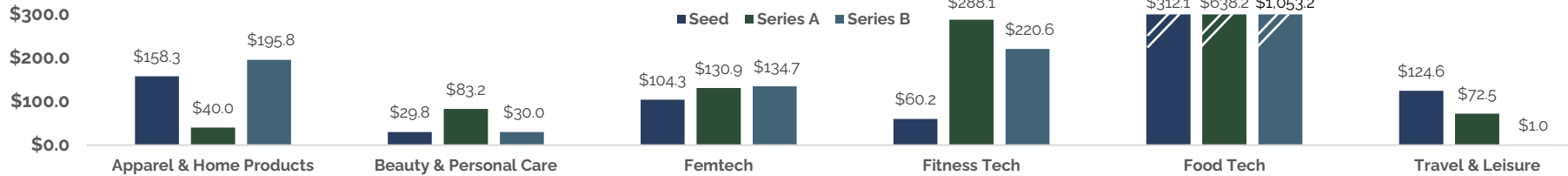
Capital Raises

By Consumer Tech Sector



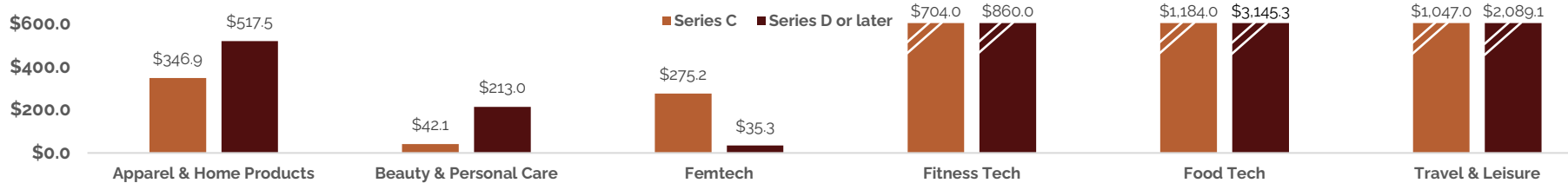
2022 Capital Investment Activity

Early-Stage Total Capital Deployed (Annual, \$mm)



Series Round	Seed	Series A	Series B	Seed	Series A	Series B ¹	Seed	Series A	Series B ¹	Seed	Series A	Series B	Seed	Series A	Series B ¹
Deal Count	65	9	5	14	10	4	41	12	3	29	31	23	163	40	8
Average Capital Investment	\$3.1	\$8.6	\$49.0	\$2.5	\$9.2	\$7.5	\$2.5	\$10.9	\$44.9	\$3.0	\$11.5	\$12.3	\$2.5	\$18.8	\$131.6
Post-\$ Valuation Median	\$8.2	\$24.7	\$258.0	\$15.2	\$23.7	\$33.5	\$11.6	\$36.3	\$155.0	\$18.9	\$38.8	\$42.6	\$13.6	\$68.0	\$455.0

Late-Stage Total Capital Deployed (Annual, \$mm)



Series Round	Series C	Series D or later	Series C ¹	Series D or later ¹	Series C	Series D or later ¹	Series C	Series D or later	Series C	Series D or later	Series C	Series D or later
Deal Count	8	8	3	4	7	3	20	11	16	11	15	19
Average Capital Investment	\$531.6	\$64.7	\$14.0	\$71.0	\$71.7	\$41.8	\$41.4	\$86.0	\$79.4	\$305.1	\$69.8	\$160.7
Post-\$ Valuation Median	\$343.0	\$1,110.0	NA	\$3,850.0	\$1,000.0	\$116.0	\$246.2	\$590.2	\$275.0	\$2,200.0	\$289.0	\$928.4

Source: Pitchbook; For the year 2022

















Note: (1) limited financial data publicly disclosed

Average capital invested & post-valuation median: average and median is based only on disclosed numbers only

Select Active Capital Investors














Investor Type	Investors						
Accelerators/Seed	  	  	  	  	  		
Venture Investors							
Growth Equity/ Private Equity	    	    	    	    	    		
Corporate Investors	 	 	 	 	 		

Select 2022 Capital Raise Transactions | Apparel & Home Goods

Transaction Date	Target	Description	Lead Investor(s)	Amount Raised (\$mm)	Post-Valuation (\$mm)	Total Raised (\$mm)
11/1/22	 红布林 Plum (Internet Retail)	Provider of an eCommerce platform for second-hand luxury goods, such as clothing, handbags and shoes	 Zhuanzhuan	\$100.0	n.a.	\$122.6
10/17/22	 snapmint	Operator of an online shopping platform and a checkout financing product	 NORTHERN ARC	\$21.0	n.a.	\$14.8
9/2/22	 Lazada	Developer of an online shopping and selling marketplace designed to offer an effortless shopping experience to customers	 Alibaba.com	\$1,255.0	n.a.	\$1,255
6/24/22	 SHOPBACK	Developer of an online shopping platform intended to offer rewards and cashback from e-commerce stores	 65 EQUITY PARTNERS	\$204.0	\$920.4	\$359.9
5/3/22	 scalapay	Developer of a payment platform designed to make shopping convenient	 Tencent 腾讯	\$692.0	1,900.0	\$899.2
2/17/22	 DealShare	Operator of an online buying platform intended to help people purchase multi-category consumer products	 ALPHA WAVE	\$210.0	\$1,700.0	\$556.5
1/31/22	 VERISHOP	Developer of a social commerce platform intended to connect independent brands and creators with their fans	 LION CAPITAL	\$84.0	\$240.0	\$144.0
1/9/22	 Ankorstore	Developer of an online B2B marketplace intended to connect brands and retailers all over Europe	 BOND	\$282.8	\$1,840.5	\$420.5






Source: 451 Group; PitchBook, Capital IQ

Select 2022 Capital Raise Transactions | Beauty & Personal Care

Transaction Date	Target	Description	Lead Investor(s)	Amount Raised (\$mm)	Post-Valuation (\$mm)	Total Raised (\$mm)
10/18/22		Operator of an online shopping platform intended to provide beauty products		\$60.4	n.a.	\$229.0
7/8/22		Developer of a healthcare application designed to offer adequate time and attention to patients		\$30.0	\$240.0	\$66.5
7/1/22		Developer of an on-demand grocery delivery platform designed to deliver groceries within a said period of time		\$60.0	\$289.2	\$96.1
6/9/22		Operator of an online shopping marketplace intended to offer skincare and hygiene products based on personal choice		\$33.1	\$1,114.0	\$305.3
3/28/22		Developer of a healthcare service application designed to assist patients with chronic ailments		\$25.0	\$102.1	\$35.8
3/4/22		Operator of an online marketplace intended to offer caffeine-based personal care products		\$31.0	n.a.	\$39.5
2/1/22		Developer of a healthcare booking platform designed to connect patients and practitioners with healthcare professionals		\$30.0	n.a.	\$67.1
1/13/22		Developer of a direct-to-consumer telehealth platform intended to handle everything from diagnosis to the convenient delivery of medication		\$150.0	\$6,600.0	\$1,026.1















Source: 451 Group; PitchBook, Capital IQ

Select 2022 Capital Raise Transactions | FemTech

Transaction Date	Target	Description	Lead Investor(s)	Amount Raised (\$mm)	Post-Valuation (\$mm)	Total Raised (\$mm)
12/15/22		Developer of a molecular counter platform intended to increase the resolution of cell-free DNA testing		\$83.5	\$1,000.0	\$281.0
11/14/22		Developer of a digital health platform designed to improve care for women and families, delivering improved outcomes and low costs for everyone	GENERAL  CATALYST	\$90.0	\$1,350.0	\$292.0
8/19/22		Provider of holistic health and fertility services intended to improve access to health services for women		\$50.0	n.a.	\$203.2
5/24/22		Manufacturer of breast pumps intended to make a difference in women's lives by offering completely mobile and hands-free wearable		\$75.0	\$282.2	\$247.6
5/22/22		Developer of a medical diagnostic platform designed to make pregnancy safe by delivering insights to moms and families		\$60.0	\$155.0	\$90.3
5/13/22		Developer of an automated platform designed for the safe management and care of the frozen eggs and embryos used in IVF		\$100.2	n.a.	\$170.2
4/6/22		Producer of organic feminine care products intended to offer natural and effective solutions for everyday personal care needs		\$35.0	\$295.0	\$55.3
3/16/22		Developer of a molecular counter platform intended to increase the resolution of cell-free DNA testing.		\$125.0	\$950.0	\$197.5

















Source: 451 Group; PitchBook, Capital IQ

Select 2022 Capital Raise Transactions | Fitness

Transaction Date	Target	Description	Lead Investor(s)	Amount Raised (\$mm)	Post-Valuation (\$mm)	Total Raised (\$mm)
11/9/22		Developer of an exercise coaching application designed to inspire fitness using artificial intelligence		\$6.5	n.a.	\$11.3
10/4/22	KATALYST	Developer of electro muscle stimulation system designed to promote health and fitness goals		\$26.0	\$126.0	\$44.6
7/20/22		Developer of proprietary hardware and software technologies designed to strengthen, optimize and restore sports movements		\$11.1	\$31.1	\$19.3
6/6/22	buddyfit	Developer of digital fitness platform designed to offer virtual gym and personal training programs		\$10.6	n.a.	\$19.8
4/20/22		Developer of fitness equipment designed for a full-body workout		\$24.1	\$65.3	\$27.8
2/3/22		Developer of a personal training application designed to connect members with an ongoing fitness coach through the watch		\$75.0	\$275.0	\$110.5
1/14/22		Operator of a hybrid fitness platform intended to provide an in-person training experience		\$15.0	\$97.5	\$21.8
1/10/22		Developer of a fitness device designed to improve health and increase longevity		\$78.2	n.a.	\$54.6




















Source: 451 Group; PitchBook, Capital IQ

Select 2022 Capital Raise Transactions | FoodTech

Transaction Date	Target	Description	Lead Investor(s)	Amount Raised (\$mm)	Post-Valuation (\$mm)	Total Raised (\$mm)
10/13/22	 YASSIR	Developer of a multisided marketplace offering on-demand services such as food grocery delivery and banking application	 BOND	\$150.0	\$550.0	\$193.0
9/1/22	 planted.	Producer of plant-based meats intended to reduce consumption of animal-based proteins, protect species and stay healthy	 L CATTERTON	\$73.1	\$115.2	\$119.7
5/12/22	 KITOPI	Developer of a managed cloud kitchen platform designed to make food affordable and easily accessible	 SoftBank	\$715.0	\$1,550.0	\$835.0
4/21/22	 UPSIDE FOODS	Operator of a cultivated meat company intended to help firms produce real meat, poultry and seafood	 ADG ABLI CHARI GROWTH FUND	\$400.0	\$1,312.0	\$608.4
3/17/22	 getir	Developer of an online marketplace application designed to offer delivery of groceries and other goods	 MUBADALA	\$768.0	\$11,800.0	\$1,821.0
2/24/22	 Weee!	Operator of an online supermarket intended to offer authentic gourmet delicacies from Asia	 SoftBank	\$425.0	\$4,075.0	\$824.9
1/24/22	 SWIGGY	Developer of an online food ordering platform designed to help users order food from their favorite restaurants	 Invesco	\$694.6	\$10,620.0	\$3,540.0
1/11/22	 BOLT	Developer of an on-demand transportation platform designed to streamline day-to-day transportation and commuting	 Fidelity	\$710.5	\$8,371.8	\$1,783.0

Source: 451 Group; PitchBook, Capital IQ

Select 2022 Capital Raise Transactions | Travel & Leisure

Transaction Date	Target	Description	Lead Investor(s)	Amount Raised (\$mm)	Post-Valuation (\$mm)	Total Raised (\$mm)
11/11/22		Developer of an accommodation booking platform intended to turn empty apartments into pop-up hotels	 	\$90.0	\$235.7	\$123.9
10/19/22		Developer of a travel search engine platform designed to make finding and booking vacation rentals easy		\$101.7	n.a.	\$184.0
10/17/22		Developer of a mobile-only travel booking application designed to revolutionize the way people plan their travel	 	\$96.0	n.a.	\$694.6
10/12/22		Developer of corporate travel management and payments platform		\$154.0	\$1,930.0	\$9,200.0
8/15/22		Developer of an online travel search platform intended to revolutionize human mobility with technology		\$300.0	n.a.	\$1,470.0
6/23/22		Operator of an online travel platform intended to create a new travel method by connecting all travel experiences		\$40.9	n.a.	\$103.4
2/8/22		Developer of a cryptocurrency-based travel rewards technology designed for the travel industry		\$33.0	\$83.0	\$33.0
2/2/22		Developer of customer loyalty platform designed to deliver disproportionate rewards to their consumers	 	\$34.6	n.a.	\$42.9

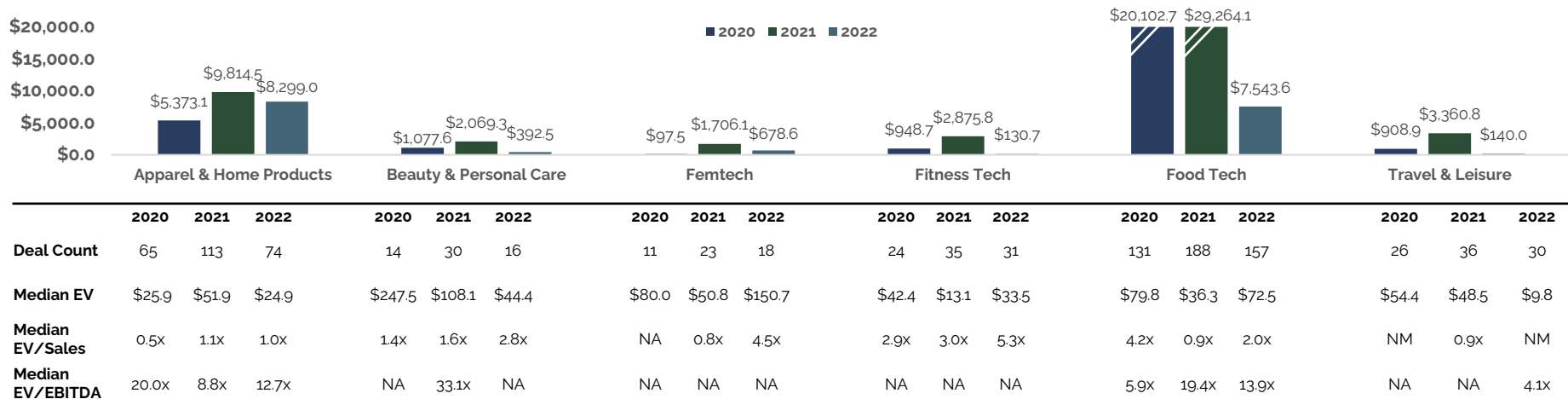
Source: 451 Group; PitchBook, Capital IQ

Mergers & Acquisitions by Consumer Tech Sector



M&A Activity Over The Years

Total Deal Value (Annual, \$mm)



Select Active Acquirors

Private Equity

Strategic

Accel

Hellman & Friedman

ARES

Audax Group

ORACLE

salesforce ventures

Meta

CLEARLAKE

IEQT

eurazeo brands

Great Hill PARTNERS

BIC

GE

FRASERS GROUP

LGP

KKR

CATTERTON

SILVERLAKE

TIGERGLOBAL

TPG GROWTH

TSG CONSUMER

OAKTREE

P&G

Walmart Save money. Live better.

















Microsoft

Source: Pitchbook; For the year 2022

Note: NA (Not available due to limited financial data being publicly disclosed); NM (Not meaningful)











Average capital invested & post-valuation median: average and median is based only on disclosed numbers

Select 2022 M&A Transactions | Apparel & Home Goods

Deal Date	Target	Description	Acquirer	Enterprise Value (\$mm)	EV/2022A Revenue	EV/2022A EBITDA
10/17/22		Developer of an online shopping platform designed to sell clothing and accessories		\$3.8	-	-
8/20/22		Operator of an online shopping portal intended to sell apparel, accessories and home products		\$335.2	-	-
7/29/22		Developer of an online retail platform that offers branded apparel, personal & home products		\$485.8	-	-
6/01/22		Operator of a fashion brand intended to design and market women's contemporary apparel		\$24.9	-	-
4/20/22		Operator of a clothing brand intended to provide kids' wear online, for all seasons		\$4.2	1.0x	9.3x
3/28/22		Operator of a company who provides internet shopping price comparison service and engages in the advertising & shopping mall business		\$533.4	3.2x	16.1x
3/02/22		Operator of an online shopping platform intended to offer personal care products		\$10.0	-	-
1/04/22		Operator of departmental stores that offer clothing for men, women and kids, bags, shoes, beauty products and jewelry		\$5,332.9	-	-

Source: 451 Group; PitchBook, Capital IQ

Select 2022 M&A Transactions | Beauty & Personal Care

Deal Date	Target	Description	Acquirer	Enterprise Value (\$mm)	EV/2022A Revenue	EV/2022A EBITDA
12/2/22	add skin	Operator of a beauty-based retail platform intended to help customers to buy their favorite items in one click		-	-	-
11/15/2022	TOM FORD	Manufacturer of beauty and fashion accessories based in New York, United States		\$2,800.0	2.8x	-
10/14/22	 newpharma <small>Jouw apotheek, altijd bij de hand</small>	Operator of an online retail pharmacy intended to sell over-the-counter medicines and para-pharmaceutical products		-	-	-
09/19/22	 McCAULEY	Operator of a pharmacy chain intended for health and beauty products		\$50.0	-	-
08/09/22	 ProfumeriaWeb	Operator of a digital cosmetics store intended to market perfumes and cosmetics online		\$2.9	-	-
04/12/22	FIRST A	Developer of a pharmacy delivery application designed to let users get medicine delivery from local pharmacies		\$16.5	-	-
02/08/22	 ULife	Operator of an online shopping platform intended to offer personal care products	RS GROUP	\$25.2	-	-
02/01/22	VIOLET GREY	Operator of an online e-commerce portal and offline retail chain created to sell branded beauty care and wellness products	FARFETCH	\$44.4	-	-












Source: 451 Group; PitchBook, Capital IQ

Select 2022 M&A Transactions | Femtech

Deal Date	Target	Description	Acquirer	Enterprise Value (\$mm)	EV/2022A Revenue	EV/2022A EBITDA
11/01/22	 alva	Developer of a healthcare platform intended to support women through perimenopause and menopause	 vira	-	-	-
08/18/22	 Lily Bird	Manufacture and retailer of personal products and apparel intended to sell through an online platform	 nexwear	-	-	-
08/01/22	 knix	Manufacturer of intimate apparel intended to create and market comfortable and naturally woven apparel for women	 essity	\$392.5	4.5x	43.4x
07/19/22	 ava	Manufacturer and designer of a wearable medical device designed to be used for monitoring a woman's fertility and menstrual cycle	 femtec health	-	-	-
05/17/22	 WOOM	Developer of reproductive health monitoring and management application built to assist women to maximize the chances of pregnancy	 apricity fertility reimaged	-	-	-
02/24/22	 Thinx	Producer of period-proof underwear designed to offer an eco-friendly alternative to pads and tampons	 Kimberly-Clark	\$181.0	-	-
02/16/22	 EMME	Developer of a digital health device and application designed to help women manage their reproductive health, wellness, and fitness	 SimpleHealth	-	-	-
02/09/22	 NURX.	Operator of a medication prescription and delivery platform intended to put women in control of their own health	 THIRTY MADISON	-	-	-

Source: 451 Group; PitchBook, Capital IQ

Select 2022 M&A Transactions | Fitness

Deal Date	Target	Description	Acquirer	Enterprise Value (\$mm)	EV/2022A Revenue	EV/2022A EBITDA
12/6/22		Developer of a fitness technology designed to offer personalized, immersive sessions for body, mind, and nutrition at home	bioniq	-	-	-
09/10/22		Developer of an online fitness platform designed to connect fitness instructors with potential customers	 CENTRED 	\$4.7	-	-
08/22/22		Developer of a platform that offers individual and bundled deals to gyms, exercise studios and lifestyle boutiques based on user preferences and location	blackbaud	-	-	-
8/22/22		Operator of a company active in the design, development, production, marketing, and sales of bicycles, e-bikes, and bicycle parts	KKR	\$1,590.0	1.1x	12.0x
04/26/22		Operator of a fitness marketplace intended to offer gym benefit programs and improve people's lifestyle	E G Y M	-	-	-
03/01/22		Operator of a digital platform that harnesses the power of wearable technology, data science, AI and ML		-	-	-
02/28/22		Provider of on-demand mental health and total wellbeing platform designed to serve employers, health plans, wellness providers		\$92.5	5.3x	-
01/13/22	 	Fitness Platform / Applications	Gympass	-	-	-

















Source: 451 Group; PitchBook, Capital IQ

Select 2022 M&A Transactions | FoodTech

Deal Date	Target	Description	Acquirer	Enterprise Value (\$mm)	EV/2022A Revenue	EV/2022A EBITDA
12/9/22		Operator of a grocery delivery platform intended to bring everything from groceries to home care to the customers' doorsteps		\$1,240.0	1.2x	-
11/1/22		Manufacturer of food ingredients intended to serve the ice cream, novelty, fluid dairy, bakery and foodservice markets		\$200.0	2.0x	-
08/10/22		Developer of an online grocery delivery platform designed to connect users to local stores		\$628.8	20.8x	-
06/01/22		Operator of an online food ordering platform designed to help users discover varieties of cuisines		\$2,842	14.6x	-
05/16/22		Developer of a grocery delivery platform designed to provide reliable and speedy delivery of groceries		\$93.0	-	-
04/29/22		Developer of an online food delivery application designed to offer regular meals to customers from various restaurants		\$3.9	-	-
03/28/22		Provider of healthy food services intended for people looking for weight loss and reducing the risk of diseases		\$3.1	1.6x	-
01/04/22		Developer and operator of an on-demand delivery application built to book on-demand hyperlocal delivery services		\$904.6	-	-

Source: 451 Group; PitchBook, Capital IQ

Select 2022 M&A Transactions | Travel & Leisure

Deal Date	Target	Description	Acquirer	Enterprise Value (\$mm)	EV/2022A Revenue	EV/2022A EBITDA
11/1/22	 sostravel	Operator of a company which offers services through platform which include flight information and travel concierge		\$10.2	9.7x	-
8/02/22	 Arbitrip	Developer of a next-generation travel management platform intended to help enterprises manage their business travel		\$40.0	-	-
07/25/22	 nusatrip.com	Operator of an online travel portal which it provides information, prices, availability, booking services		-	-	-
06/20/22	 instaviagem	Operator of an online travel agency intended to redefine the Brazilian travel market		-	-	-
5/06/22	 viajanet É pra todo mundo.	Operator of an online travel platform intended to offer suitable pricing and a simple search experience		\$15.0	-	-
5/05/22	 sostravel	Provider services through platform which include flight information, airport information, health insurance, travel concierge, and lost and found concierge.		\$10.5	6.8x	-
3/31/22	 NOMAGO Come along.	Operator of an online travel agency, incorporated in 1989 and is headquartered in Ljubljana, Slovenia		\$66.7	-	-
2/08/22	 BEST OF MAGNETIC	Provider of online platform that offers services such as, activity planning and recommendations, residential property sales, and holiday property management		\$2.1	2.0x	-

Source: 451 Group; PitchBook, Capital IQ

**Nfluence
Partners Contact
Details**




Contact Information

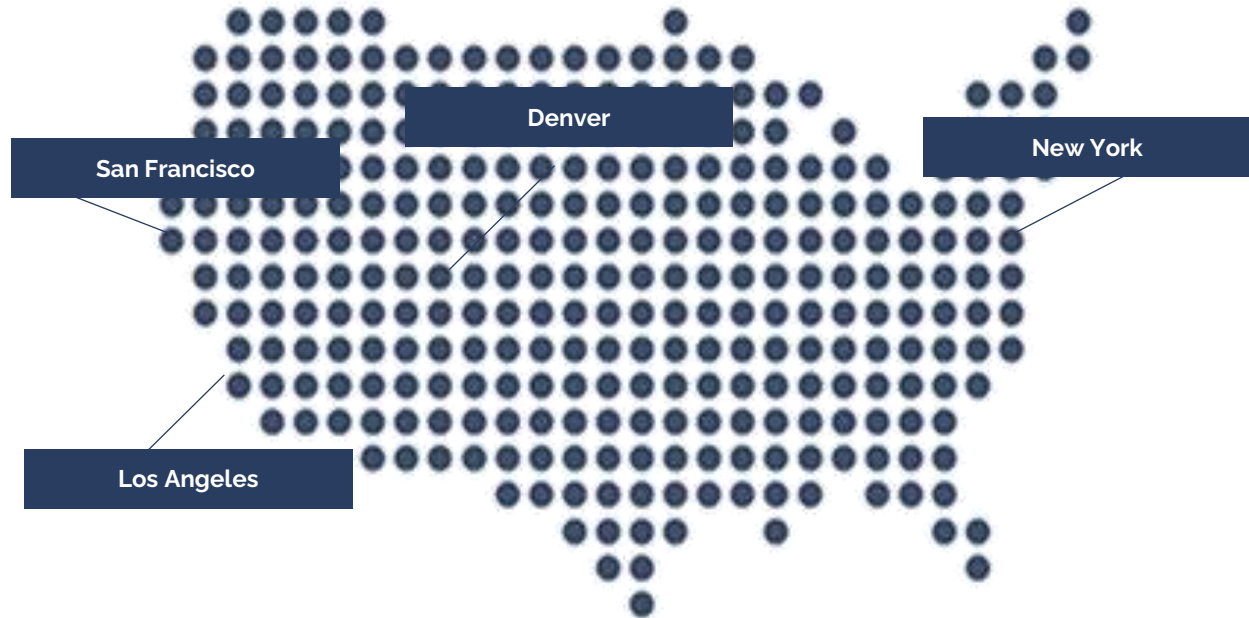


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