



SAVAGE X FENTY, RIHANNA'S DISRUPTIVE LINGERIE BRAND, SECURES \$115 MILLION IN SERIES B FUNDING LED BY L CATTERTON'S GROWTH FUND

Investment Round Will Accelerate Next Phase of Growth and Expansion into Retail

EL SEGUNDO, Calif., Feb. 10, 2021 – Savage X Fenty (the “Company”) today announced that it has completed a \$115 million Series B fundraising round to support the Company’s rapid growth and upcoming expansion into retail. The heavily oversubscribed round was led by the Growth Fund of *L Catterton*, the largest global consumer-focused private equity firm, with significant participation from existing investors such as Marcy Venture Partners and Avenir, along with a number of new investors, including Sunley House Capital, Advent International’s crossover fund.

Savage X Fenty was launched in 2018 by Rihanna to celebrate fearless individuality and broaden the definition of what is beautiful. The Series B financing follows an exceptional year for Savage X Fenty in which it experienced explosive revenue growth of over 200 percent, while increasing its active VIP member base by over 150 percent. With the Series B funding, the Company plans to further invest behind customer acquisition and expand into retail.

“Lingerie is about celebrating your body and that’s what Savage is all about,” explained Rihanna. “Savage to me is such a powerful word. It’s about being confident, in charge, and taking ownership of our choices. This brand is a home, a hub and a safe space for everyone – regardless of shape, size, ethnicity, gender identity or sexual orientation. It is a representation of all and a validation that everyone is beautiful no matter what.”

“As we continue to grow the brand at a remarkable pace, it is imperative that we move forward with partners who not only have a deep understanding of our business and customer base, but share our ambitious vision for Savage X Fenty and have the operational know-how to work with us to achieve it,” said Natalie Guzman and Christiane Pendarvis, Co-Presidents of Savage X Fenty. “*L Catterton* is the ideal partner, and we look forward to working closely with their unparalleled team to bring the confidence and inclusivity of Savage X Fenty to more people around the world.”

“In two short years, Savage X Fenty has achieved remarkable success by disrupting the intimates category,” said Jon Owsley, Co-Managing Partner of *L Catterton*’s Growth Fund. “The brand strikes a unique balance between affordability, fashion, and comfort, stands deeply for inclusivity and diversity, and has differentiated itself by building an extraordinary level of affinity and unmatched customer loyalty. We believe the opportunities ahead for Savage X Fenty are enormous, and we look forward to leveraging our extensive experience in scaling digitally-native consumer brands and partnering with Rihanna,



Christiane, Natalie, and the entire Savage X Fenty team to help the Company realize its full potential.” Through *L Catterton*, with strategic backing by LVMH, this partnership will strengthen the ties between the luxury group and Rihanna and further support growth of the Fenty ecosystem focusing on lingerie, cosmetics and skincare.

Goldman Sachs & Co. LLC acted as exclusive placement agent for the Series B financing. Rothschild & Co served as financial advisor to Savage X Fenty joint venture partners.

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ABOUT SAVAGE X FENTY

In the spring of 2018, music and fashion icon Rihanna embarked on her newest venture: lingerie designer. Inspired to create a line of intimates that complements a variety of shades and shapes, Savage X Fenty celebrates fearlessness, confidence, and inclusivity. In partnership with a team assembled from the industry's elite, the label has disrupted and redefined the marketplace with its accessible price point and extensive assortment. “We want to make people look good and feel good,” explains Rihanna, who approaches Savage X with the same mentality she does all her projects—to make something new and fresh that everyone can relate to and feel confident in. “We want you to feel sexy and have fun doing it.” With sizes from 30A – 42H in bras, and XS-3X in undies and sleepwear, Savage X Fenty is available for purchase at www.SavageX.com.

ABOUT L CATTERTON

With approximately \$20 billion of equity capital across seven fund strategies in 17 offices around the world, *L Catterton* is the largest global consumer-focused private equity firm. *L Catterton's* team of nearly 200 investment and operating professionals partners with management teams around the world to implement strategic plans to foster growth, leveraging deep category insight, operational excellence, and a broad partnership network. Since 1989, the firm has made over 200 investments in leading consumer brands. For more information about *L Catterton*, please visit www.lcatterton.com.

ABOUT SUNLEY HOUSE CAPITAL MANAGEMENT

Sunley House Capital is the crossover affiliate of Advent International. Sunley House invests in public equities and select late-stage private companies. As a long-term investor, Sunley House employs a deep, resource-intensive approach reflective of its private equity heritage and is able to leverage all the resources of Advent International, one of the largest and most experienced global private equity investors. For more information, visit www.adventinternational.com/sunleyhouse.

ABOUT AVENIR

Avenir is a growth stage investment firm with over \$1.4 billion in assets under management. Avenir takes a first-principles based approach to identify large markets that are being disrupted by new technologies, changing end user preferences or evolving regulatory environments. The firm invests globally in high-



growth, category-defining companies that are capitalizing on these paradigm shifts. Such investments have included Latch, Drizly, Current, Bevi, and Artsy, among others. Avenir was founded in 2017.

ABOUT MARCY VENTURE PARTNERS

Marcy Venture Partners (MVP) was Co-Founded by Shawn Carter (JAY-Z), Jay Brown and Larry Marcus. The firm invests in Consumer & Culture with an emphasis on positive impact including sustainability, inclusivity, accessibility, empowerment and health & wellness. MVP has a passion for building game-changing consumer businesses and mass-market brands that resonate with culture across products and services, media and technology. The firm combines access, instincts and VC operating experience to be long term partners in growth.

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