

Burda invests in direct-to-consumer platform M.Gemi



M.Gemi's uncompromised commitment to quality, brought to market at an unconventional speed, positions the company at the forefront of the new luxury market and sets a new standard for direct to consumer brands

Hubert Burda Media today announced its investment in *M.Gemi*, the leading direct to consumer accessories brand based in Boston focusing on handcrafted shoes from Italy. Burda's growth capital arm *BurdaPrincipal Investments* led the \$16M Series C funding round with participation from General Catalyst Partners, Accel and Forerunner Ventures. This round of funding will fuel ongoing investment in advanced technology to enhance predictive analytics, and to fuel the brand's unique supply chain in Italy.

Founded in March 2015 by CEO Ben Fischman, President Cheryl Kaplan and Chief Merchant Maria Gangemi, *M.Gemi* is redefining the luxury supply chain and setting a new standard for direct to consumer brands. Combining old world craftsmanship with new world technology and accessibility, *M.Gemi* releases new styles each week at uncommon prices. Achieving the highest standards of quality and craftsmanship, while delivering newness each week requires an ongoing commitment to best in class data science and technology.

Each piece is handmade in Italy by craftspeople at the most renowned family-owned workshops. *M.Gemi*'s uncompromised commitment to quality, brought to market at an unconventional speed, positions the company at the forefront of the new luxury market and sets a new standard for direct to consumer brands.

BurdaPrincipal Investments has significant experience investing globally in premium apparel and lifestyle brands. The company provides long term growth equity for fast growing digital technology and media companies. It has been partners for visionary entrepreneurs, leveraging Burda's capital, brands and sector expertise, particularly in the areas of business expansion, internationalization and localization. Current investments of BurdaPrincipal Investments include *Baublebar, Etsy, Notonthehighstreet, Vinted* or *Showroom*.

"M.Gemi is truly disrupting the luxury marketplace through its utilization of data science and uniquely competitive production network in Italy. We are impressed by the brand's combination of art and science and the expertise of the team at the helm. With such compelling early success online and offline, M.Gemi has a tremendous opportunity to lead a monumental shift in the way brands think about the consumer and the global marketplace."

Christian Teichmann, Managing Director of *BurdaPrincipal Investments*

"After two years in the U.S. market, we know our consumer values uncompromised quality, weekly releases, and unbelievable prices. We are redefining what it means to be a luxury brand in this economy and we sought an investor with additional expertise who understands what M.Gemi is bringing to the market and the potential for us on a global stage. We believe the future of retail is in the convergence of content, digital and physical commerce and Burda's unique experience across both consumer media and ecommerce gives us tremendous value as we grow domestically and globally."

Ben Fischman, CEO of *M.Gemi*

For additional information on *M.Gemi* visit www.mgemi.com.

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