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MarkaVIP Closes \$5M Series A Funding Round

Lumia Capital, Joined by Invus Financial Advisors, Invests in MarkaVIP to Support Regional Market Acceleration and Platform Expansion for Leading e-Commerce Private Retail Sales Club in Middle East



Press Release: MarkaVIP – Tue, Dec 6, 2011 7:00 AM EST

NEW YORK, NY--(Marketwire -12/06/11)- MarkaVIP, the leading private sales club and fastest growing e-commerce operation in the Middle East, today announced the successful completion of its \$5 million Series A funding led by Silicon Valley venture firm Lumia Capital with significant participation from New York City-based Invus Financial Advisors (IFA). The capital garnered through this funding round will be used to expand MarkaVIP's current operations and marketing activities, and to support regional expansion for its private sales club throughout the Gulf Cooperation Council (GCC).

"We actively pursued this funding to support the operational expansion needed to keep pace with the explosive growth of our customer base, and to fund sales and marketing to drive accelerated growth in new markets across the GCC," said Ahmed Alkhatib, founder and CEO, MarkaVIP. "We are pleased to partner with such committed and experienced investors, and we look forward to a long and mutually beneficial relationship with Lumia Capital and IFA."

MarkaVIP was founded in Jordan in 2010 by CEO Ahmed Alkhatib and Amer Abulaila, MarkaVIP's CTO. The company, which has adapted the proven flash sales model to suit the company's local consumers and retailers, sources excess or introductory inventory from premium brands worldwide to be sold to its private members over a limited time period. Since its launch in Jordan and Saudi Arabia in November 2010 and subsequent expansion to the rest of the GCC and Lebanon earlier in 2011, MarkaVIP has cultivated a private membership of 700,000 registered users and is adding 3,000 to 5,000 new members per day, with 200,000 Facebook fans.

"MarkaVIP is creating a region-defining e-commerce platform by leveraging a world class management team, market-leading e-commerce know-how, and a loyal following of brand-savvy customers. We have been witness to the company's amazing growth from early in its life and are excited to deepen our partnership to help accelerate their business momentum," said Martin Gedalin, Managing Partner, Lumia Capital.

Today's announcement follows on the heels of a recent MarkaVIP press release in which the company staked its claim as the fastest growing e-commerce company in the Middle East. Under the leadership of its co-founder and chief technology officer Amer Abulaila, MarkaVIP has developed a world-class e-commerce platform that is currently supporting a seven-figure monthly revenue rate and a growth rate of 30-50 percent per month. The company has established local distribution has across the GCC region along with sourcing offices in Istanbul and San Francisco, and is handling 10 million page views per month with over 100,000 daily visitors.

About MarkaVIP:

MarkaVIP is an exclusive, invitation-only flash sales website focused on the Middle East. The company sources premium brands and lifestyle products including men's and women's apparel, accessories, shoes, garments, bags, sunglasses, belts, watches, hats and lingerie, to be offered to its members at deeply discounted prices for a limited period of time. MarkaVIP also sells home, kitchen and bathroom accessories as well as electronics. MarkaVIP was established in November 2010 by Ahmed Alkhatib, an accomplished e-commerce engineer. He brought together experienced professionals from leading firms in the fashion and lifestyle products industry to deliver an online shopping experience like no other in the Middle East. The result is a highly interactive e-tail platform where members gain access to great brands at great value from the convenience of their own homes. MarkaVIP is currently available in the GCC, Jordan and Lebanon and employs 120 people across six offices in Beirut, Dubai, Amman, Istanbul, Antwerp and San Francisco. To apply for membership please visit www.markavip.com | Join us on Facebook (<http://www.facebook.com/MarkaVIP>) | Follow us on Twitter (<http://twitter.com/MarkaVIP>).

About Lumia Capital:

Lumia invests in rapidly scaling Internet and Software companies in emerging markets exhibiting predictive

characteristics for breakout growth. Employing a hands-on value add strategy, Lumia works closely with management teams by pairing Silicon valley insights and contacts with global knowledge sharing to propel companies through later stage challenges and opportunities. Headquartered in San Francisco, Lumia is supported by a group of internationally-focused family offices, crossover and PE funds.

About Invus Financial Advisors:

Invus Financial Advisors is part of Invus, a New York based investment firm that manages in excess of \$4 billion of capital. Invus has additional offices in London, Paris and Hong Kong and invests in a variety of equity transactions, including buyouts, longer-term public equity investments, venture capital, and expansion financings. Invus Financial Advisors focuses on non-control investments made in partnership with other investors.

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