

# **VEGAMOUR Announces \$80 Million Minority Growth Investment by General Atlantic to Fuel Continued Expansion as a Category Leader in Hair Wellness**

New York, NY and Los Angeles, CA - April 13, 2021

VEGAMOUR, a premium, direct-to-consumer, clean hair wellness brand, today announced \$80M in funding from General Atlantic, a leading global growth equity firm. The Company will use the new funds to further its organic e-commerce growth, launch additional products and expand into new channels and geographies.

Founded in 2016 by CEO Daniel Hodgdon, VEGAMOUR is a plant-based hair wellness brand that incorporates a comprehensive range of naturally-derived products to support healthy hair growth and wellness. All of VEGAMOUR's products are clean, vegan and formulated with proprietary phytoactive ingredients clinically proven to help promote abundant and radiant looking hair. VEGAMOUR has emerged as a differentiated solution from traditional hair care products, which are often formulated with potentially harmful and synthetic chemicals. Through its expanding line of best-selling topical serums, organically-sourced supplements and natural hair maintenance and scalp health products, VEGAMOUR hopes to redefine the hair care category with its holistic, inside-out approach to hair wellness. Hair loss affects approximately 35% of women – amounting to nearly 60 million people in the U.S. alone – and VEGAMOUR is directly addressing this large unmet need by providing a vegan and efficacious product line for all women.

Hodgdon, a longtime advocate and producer of sustainably-sourced, plant-based ingredients for the skincare and hair care industry, said, "After years of observing how things thrive in nature, it's clear that when it comes to healthy hair, we should consider the body's entire ecosystem. Hair wellness is impacted by so many factors – aging, stress, sleep, our environment and especially the things we put into and onto our bodies. At VEGAMOUR, we've developed a 360° approach to hair health that seeks to address these issues and support a balanced physiological ecosystem conducive to healthy, beautiful hair. As we look ahead, we are excited to be partnering with General Atlantic and leveraging the firm's deep expertise in helping beauty brands scale globally. We look forward to bringing continued product innovation to the market and making VEGAMOUR accessible on a wider scale as we meet growing consumer demand for natural and sustainable beauty products."

"VEGAMOUR has been a leader in creating a new category in hair wellness and occupies a differentiated position in the marketplace as an efficacious, vegan and clean solution," said Andrew Ferrer, Managing Director at General Atlantic. "In partnership with Dan and the VEGAMOUR team, we are excited to accelerate the company's growth and build upon its proven model."

As part of the transaction, General Atlantic's Andrew Ferrer and Lexie Bartlett will join the VEGAMOUR Board of Directors.

VEGAMOUR was advised by Financo | Raymond James and Sidley Austin LLP. General Atlantic was advised by Paul, Weiss, Rifkind, Wharton & Garrison LLP. Additional terms of the transaction were not disclosed.

## **About VEGAMOUR**

VEGAMOUR is a digitally native, vegan beauty company. Founded in 2016, VEGAMOUR is committed to creating clean, sustainable, plant-based products that have a positive impact on people's lives and the planet we all share. For more information, please visit <https://vegamour.com/>.

## **About General Atlantic**

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific

expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build market-leading businesses worldwide. General Atlantic has more than 175 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai and Singapore. For more information on General Atlantic, please visit the website: [www.generalatlantic.com](http://www.generalatlantic.com).

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