

Vuori Announces \$825 Million Investment Led by General Atlantic and Stripes

Investment raises the premium performance brand's valuation to \$5.5 billion

Partnership to help fuel Vuori's journey to becoming a leader in the performance apparel market

ENCINITAS, Calif. - November 8, 2024 - Southern Californian performance lifestyle brand [Vuori](#) today announced an \$825 million investment led by [General Atlantic](#) and [Stripes](#), two leading global growth investors, along with a cohort of additional investors. The investment, structured as a secondary tender offer, raises the brand's valuation to \$5.5 billion and marks yet another historical moment in the private apparel company's journey to becoming a category leader.

Building on the brand's 2021 \$400 million investment led by institutional investor SoftBank Vision Fund 2 at a previous valuation of \$4 billion, this financing reflects Vuori's momentum in disrupting the athleisure industry and the shared belief from its partners and investors that the growth opportunity ahead is substantial. The U.S. athleisure market is expected to grow at approximately +7% CAGR through 2028.

"As we continue to drive momentum, growth, and market share gains, we are grateful to have the additional partnership of these leading organizations," said Joe Kudla, Founder and CEO of Vuori. "Alongside our existing major investors, Softbank, Norwest, and ABP Capital, General Atlantic and Stripes will be key strategic partners and supporters in our ongoing mission and growth journey. They bring industry expertise and track records in helping emerging category leaders accelerate their expansion efforts while sustainably scaling globally. We are excited to partner with our new and existing investors to continue pursuing Vuori's mission to make quality products that empower deeper connections with consumers everywhere."

Since launching in 2015, Vuori quickly established itself as a category disruptor in the activewear market by offering a differentiated and more versatile perspective on performance apparel. After garnering widespread attention and loyalty from consumers in the United States, the brand has strategically expanded its global omnichannel presence - serving customers across 18 countries through a growing network of brick-and-mortar locations and a robust network of distributors - and is expected to exceed 100 stores in 2026, with a focus on expansion in key markets in Europe and Asia. Guided by its 'Built to Move in. Styled for Life' philosophy, Vuori has also continued to thoughtfully expand its assortment of products, with the recent launches of both Vuori BlissBlend™ and Vuori DreamKnit™ to provide superior quality and versatility that its consumers can rely on day in, day out.

"We have followed Vuori for many years, as Joe and the team have thoughtfully built an enduring, generational, and category-defining brand," said Andrew Ferrer, Managing Director at General Atlantic, who will join the Vuori Board of Directors as part of the transaction. "Vuori's immense consumer loyalty and incredible product reflect the brand's relentless focus on quality and innovation, customer experience, and cultivating its team and community. Vuori has significant whitespace to expand globally, supported by long-term tailwinds in athleisure and a large addressable market across women's and men's activewear apparel. We look forward to partnering and leveraging our global footprint to support these efforts for years to come."

"Vuori encapsulates everything we look for in a Stripes investment - the products are amazing and beloved by the consumer, the team is fanatical about quality and innovation, and the market for athleisure is global with durable tailwinds," said Chris Carey, Partner at Stripes. "We are excited to be partnering with Joe and the Vuori team at this compelling inflection point for the brand."

About Vuori

A new perspective on performance apparel.

Vuori creates premium performance apparel inspired by the active Coastal California lifestyle—an integration of

fitness, yoga, surf, and life. As a values-based business, its guiding principles are simple: Make Great Products, Be in Great Relationships and Live Extraordinary Lives. By reimagining how traditional activewear looks, feels, and performs, Vuori is much more than a brand, it's a way of life.

Launched in 2015, Vuori delivers elevated, everyday essentials that blur the lines between fitness and life. As an active yogi and surfer with an obsession for design, founder Joe Kudla wanted to build products that were built to move in but styled for life. The end result? Must-have performance pieces designed with top technical properties that could withstand even the toughest workouts and easily transition into everyday life, too. Today, Vuori is available across more than 18 countries around the globe through a network of retail locations, e-commerce and strategic partnerships with key national and regional retailers.

For more information, get in touch with us at vuoriclothing.com.

About General Atlantic

General Atlantic is a leading global growth investor with more than four decades of experience providing capital and strategic support for over 520 growth companies throughout its history. Established in 1980, General Atlantic continues to be the dedicated partner to visionary founders and investors seeking to build dynamic businesses and create long-term value. Guided by the conviction that entrepreneurs can be incredible agents of transformational change, the firm combines a collaborative global approach, sector-specific expertise, a long-term investment horizon, and a deep understanding of growth drivers to partner with and scale innovative businesses around the world. The firm leverages its patient capital, operational expertise, and global platform to support a diversified investment platform spanning Growth Equity, Credit, Climate, and Sustainable Infrastructure strategies. General Atlantic manages approximately \$97 billion in assets under management, inclusive of all strategies, as of October 1, 2024 (based on valuations as of June 30, 2024), with more than 900 professionals in 20 countries across five regions. For more information on General Atlantic, please visit: www.generalatlantic.com.

About Stripes

Stripes is a New York-based growth equity firm that invests globally in companies with amazing products for consumers and businesses and helps them scale. For over 15 years, Stripes has partnered with market-defining companies, providing value-added support to help accelerate growth and build long-term, durable businesses. With an experienced team and trusted network of industry operators and experts, Stripes' mission is to provide resources and strategic advice that support entrepreneurs at every inflection point across go-to-market, brand building, talent, operations, and more. The Firm manages approximately \$6.2 billion in assets under management, based on valuations as of June 30, 2024. For more information about Stripes, please visit www.stripes.co.

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