

RETAIL

LVMH leads Lyst's latest investment round

May 24, 2018



Lyst allows shoppers to browse and buy from 12,000 retail partners. Image courtesy of Lyst, photo by Adam Katz Sinding

By STAFF REPORTS

Fashion search platform Lyst has raised additional equity in a financing round led by luxury conglomerate LVMH.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246** ▶

Lyst allows users to browse and buy apparel and accessories from fashion brands ranging from contemporary to luxury, working with retailers including Fendi, Gucci, Net-A-Porter and Farfetch. As part of its increased relationship with Lyst, LVMH's chief digital officer Ian Rogers will be joining the startup's board.

"This is a time of transformational change in the fashion industry," said Chris Morton, co-founder/CEO of [Lyst](#), in a statement.

"The shift to digital has enabled Lyst to redefine how customers search and discover fashion online - today we're already among the top sources of new customers for our partners around the world," he said. "Our success to date is based on marrying cutting edge technology with deep fashion expertise.

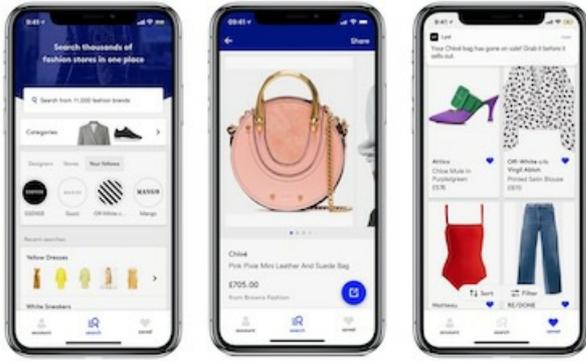
"We are thrilled that this will be further strengthened by our partnership with LVMH."

Finding fashion

Lyst's last financing round was three years ago. In 2015, Lyst raised \$40 million in a Series C investment round that included contributions from LVMH controlling shareholder Groupe Arnault ([see story](#)).

Since then, Lyst's revenues have grown 400 percent, and the platform is now profitable. The company serves 70 million consumers from more than 120 countries.

With this latest investment round, Lyst plans to further its international expansion and grow its teams based in London and New York. Lyst's data science team has been working to incorporate innovations such as machine learning, artificial intelligence and computer vision to power the personalization and search features of its platform.



Lyst is planning to expand further globally. Image courtesy of Lyst

Lyst also intends to use its latest financing to fund the development of its own brand, as well as putting it towards its data analytics efforts. The platform currently produces a quarterly Lyst Index that provides a ranking of the most searched brands.

LVMH's investment in Lyst comes as the conglomerate is looking to strengthen its own efforts around digital commerce. Last year, LVMH launched its own multi-brand ecommerce platform, 24 Sèvres ([see story](#)).

"Ecommerce now represents multi-billion euro revenue and explosive growth for LVMH maisons," LVMH's Mr. Rogers said in a statement. "As we continue to invest across the full spectrum of the online luxury experience, Lyst's vision for a seamless fashion search and discovery destination, coupled with its exceptional growth potential, provides us with a unique opportunity."

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.