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LVMH Luxury Ventures, L'Oral BOLD support Replika Series A funding

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Replika Software secured Series A financing from LVMH Luxury Ventures and L'Oral BOLD Ventures. Image credit: Replika Software

By LUXURY DAILY NEWS SERVICE

Social selling platform Replika Software has completed its Series A financing round with support from LVMH Luxury Ventures and L'Oral BOLD.

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While the amount raised in the funding round was not revealed, Replika will use financing to ramp up technology investments, grow its team and expand its brand partnerships. The platform already has existing relationships with LVMH Luxury Ventures and L'Oral BOLD (Business Opportunities for L'Oral Development, the venture capital funds of their respective parent companies).

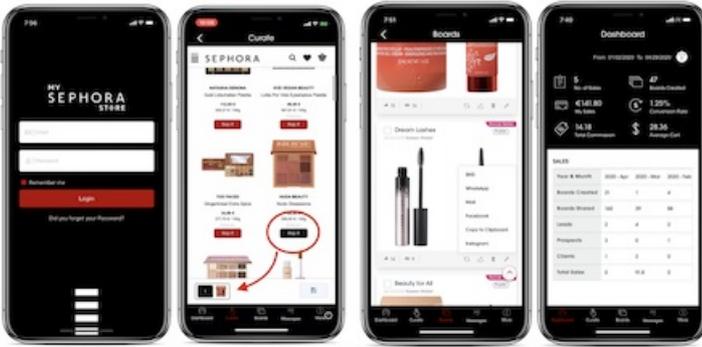
"When we founded Replika, we envisioned a future where every brand would be able to benefit from the power of social selling," said Kareen Mallet, cofounder at Replika Software, in a statement. "After concluding commercial arrangements with several maisons of LVMH and brands of L'Oral, it is tremendously satisfying to see that the investment arms of two of the world's most forward-thinking companies have decided to invest in our vision.

"We're thrilled to have their support as we enter this phase of growth and lead the industry towards humanizing online shopping," she said.

Digital beauty push

Replika was cofounded by Ms. Mallet, former fashion director at Neiman Marcus Group, in 2016. The software was inspired by her observation that consumers were visiting stores less and they were getting their inspiration from social media.

Combining these two trends, Replika allows brands to leverage both store associates and consumers as peer-to-peer influencers, or "social sellers." It has already been used at L'Oral salons and LVMH-owned Sephora stores ([see story](#)).



Replika works with beauty retailer Sephora and L'Oréal salons. Image credit: Replika

LVMH selected Replika to appear at the 2019 Vivatech Innovation Awards before the platform participated in the luxury conglomerate's accelerator at Station F, "La Maison des Startups."

Through Vivatech, Replika leadership also established a relationship with Lubomira Rochet, chief digital officer at L'Oral.

Late last year, L'Oral BOLD also acquired a minority stake in the New York-based company ([see story](#)).

"The Series A financing builds on an exceptional year for Replika," said Corey Gottlieb, cofounder at Replika, in a statement. "We were able to rapidly grow a roster of clients across several verticals, introduced important programming and feature upgrades, while solidifying our management team with key executive appointments.

"We believe this funding will help us shift the current online selling paradigm, not only in the fashion and beauty industries, but in the broader healthcare, entertainment, travel and electronics industries as well," he said.