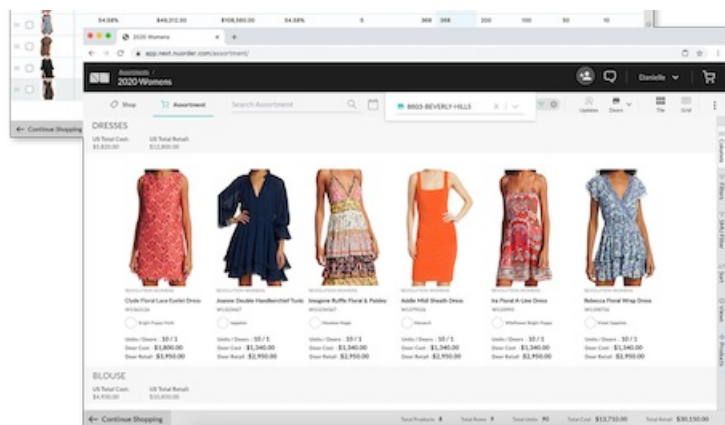


RETAIL

NuOrder builds momentum after \$45M funding round

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NuOrder has completed another funding round. Image credit: NuOrder

By LUXURY DAILY NEWS SERVICE

Wholesale ecommerce platform NuOrder has completed a funding round valued at \$45 million as digital buying continues to grow amid the ongoing pandemic.

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NuOrder is a B2B platform that digitizes the buying and selling process for brands and retailers with virtual showrooms, visual merchandising tools, data integration and more. The fresh financing will help the organization expand within focus markets, including luxury, and improve its finance, data and discovery offerings.

"It's a pivotal time for the industry and more important than ever for NuOrder to deliver innovation to brands and retailers globally to help them succeed," said Olivia Skuza, cofounder and co-CEO at NuOrder, in a statement. "The new capital allows us to accelerate our vision with key investments in product and engineering and we feel fortunate to have such a great set of partners championing and supporting our growth."

Ecommerce expansion

The funding round was led by Brighton Park Capital and Imaginary Ventures.

Imaginary Ventures' cofounder and managing partner, Natalie Massenet, will join NuOrder as a board member and strategic partner focusing on European growth and expansion in the fashion and luxury retail sectors. Ms. Massenet brings her expertise as the founder of ecommerce platform Net-A-Porter to NuOrder.

"I have seen firsthand how slowly the fashion and retail industry adapts to change without a tipping point, and this past year has been another critical inflection point for many," Ms. Massenet said in a statement. "There has been much focus over the last few decades on the consumer end of retail, but little advancement in the ways the industry operates behind the scenes.

"NuOrder has built the much-needed technology to power wholesale, buying, merchandising and now payments, providing businesses with digital tools to work efficiently and profitably in a rapidly changing consumer and retail landscape," she said.



NuOrder offers several cloud-based features, such as virtual showrooms. Image credit: NuOrder

In the last 12 months, NuOrder has seen 125 percent growth with 30 percent of gross merchandise value originating in Europe.

NuOrder partners with thousands of brands and retailers, including Nordstrom, Brunello Cucinelli, Oscar de la Renta and Shiseido.

Last summer, Saks Fifth Avenue has partnered with the wholesale ecommerce platform to streamline the U.S. department store chain's buying process and merchandising approach. With NuOrder's ability to present the full seasonal market buy in a visually easy-to-use presentation, the Saks buying team is able to more efficiently identify merchandising opportunities aligned with seasonal trends and customer expectations ([see story](#)).

"At a time when the B2B commerce landscape is evolving rapidly, we remain focused and are in a position to execute on our core mission of setting the global standard for commerce, discovery and payments and delivering the industry with a best in class solution through a single platform," said Heath Wells, cofounder and co-CEO at NuOrder, in a statement.

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