

RETAIL

Lyst entering pre-IPO round of financing at \$85M

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The lifetime GMV of Lyst is now more than \$2 billion. Image credit: Lyst

By LUXURY DAILY NEWS SERVICE

Global fashion shopping platform Lyst is announcing a pre-IPO round of financing of \$85 million.

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Lyst experienced prominent growth in 2020, recording more than 150 million shoppers using the Lyst app and website, buying from an assortment of more than 8 million products from 17,000 brands and retailers. Growth merchandise value (GMV) exceeded \$500 million last year, following a 1100 percent increase in new users on the Lyst app.

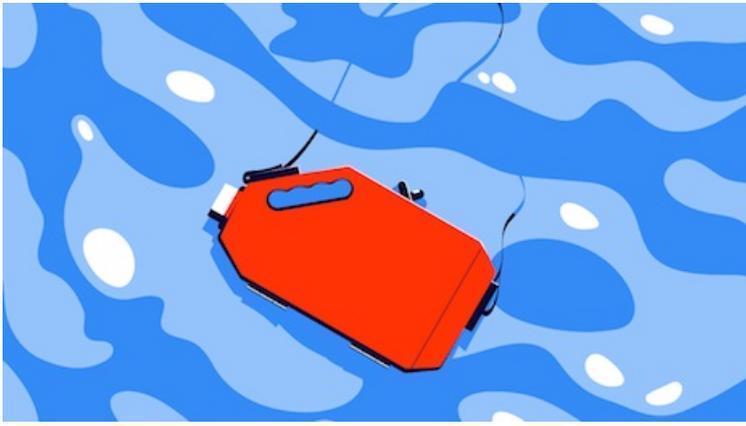
"Lyst is rapidly becoming a fashion category leader, which hundreds of millions of fashion lovers rely on to decide what to buy," said Chris Morton, CEO and founder of Lyst, in a statement. "While our app and website already enjoy very large audiences in the United States and Europe, fashion ecommerce remains under-penetrated in general, with huge growth potential globally.

"We're excited to use this raise from top-tier investors to continue personalizing the fashion shopping experience to each of our millions of customers, while helping our partner brands thrive," he said.

Lyst developments

The lifetime GMV of Lyst is now more than \$2 billion. The platform has also announced recent leadership moves.

Emma McFerran is being promoted to chief operating officer and joining the board, responsible for the company's strategic planning, finance, people and legal functions. Ms. McFerran previously worked in the chief people officer & general counsel role and has been with the company since 2014.



The demand for sustainable, eco-friendly fashion is set to grow, if searches on global fashion search engine Lyst are any indication. Image credit: Lyst

Mateo Rando is joining Lyst as chief product officer where he will focus largely on the Lyst app, which was the most-downloaded premium fashion iOS app globally last quarter. Mr. Rando previously worked for Spotify.

"Lyst is building the future of fashion shopping with a data-driven, highly personalized approach," Mr. Rando said in a statement. "Over the past few years fashion ecommerce has exploded, with more and more people managing their entire shopping journey online.

"I'm excited to join the team and deliver a truly personalized experience that also balances the chaos and beauty of fashion culture," he said.

Lyst, and shopper demand, does not seem to be slowing down any time soon.

According to the latest quarterly [Lyst Index](#), fashion spending does not appear to be slowing as the pace of COVID-19 vaccinations increases as consumers are ready to add to their closets and redefine their personal style ([see story](#)).

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