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SecretSales Secures £6.3 Million Investment from a Syndicate of Investors Including Doughty Hanson, Pentech Ventures and OCP Innovation

– New funding to allow private shopping club to accelerate growth and reach dominant position in UK market –

SecretSales, the leading independent private shopping club in the UK, announced today that it has secured an investment of £6.3 Million from a syndicate of institutional investors. This new funding will allow the Company to expand significantly in the UK through all areas of the business, with emphasis on sourcing, marketing and technology.

SecretSales was launched in the UK in 2007 to help brands clear excess inventory through short online sales campaigns, which are promoted daily to a private members audience. SecretSales is the channel partner of choice in the UK for over 650 individual brands across fashion, accessories, home wares, travel and other lifestyle categories. The Company boasts almost 2 million engaged members in the UK and over 50 staff located in Notting Hill, London.

The investment round was led by Doughty Hanson Technology Ventures, Pentech Ventures and OCP Innovation (a fund managed by Partech) and included Connect Ventures, Leoni Sceti Group and the management team. Clipperton Finance UK managed the transaction process.

Nish Kukadia, CEO, and Sach Kukadia, Buying Director, are joined by fellow shareholder Sergio Dias, formerly CEO of brands4friends.de, as Executive Chairman.

“The private sales club model has created some amazing companies in continental Europe and in the US, but the UK is still an opportunity,” said Ivan Farneti, Partner at Doughty Hanson Technology Ventures. “We believe the team at SecretSales has done a great job so far with limited resources. We have now provided a solid financial platform to allow SecretSales to dominate this fast-growing market.”

"We decided to invest in SecretSales because of its market leadership position in the UK and strong management team," said Craig Anderson, Partner at Pentech Ventures. "The performance and growth of SecretSales since its creation less than five years ago has been very impressive and we believe it is poised to benefit significantly from the rapid growth in the online private sales club market in the UK."

“Having known the SecretSales team and particularly Sergio Dias through our investment in brands4friends.de, we value and trust their vision,” said Andreas Schlenker, Partner at Partech. “Combined with our portfolio experience of brands4friends.de and its successful exit to eBay, the strong traction of brands4friends.jp and VentealaPropriete.com in France, we firmly believe we have the right skills and resources to assist SecretSales with their growth objectives.”

“With tremendous year-on-year growth, at SecretSales we quietly pride ourselves on being a genuinely relevant, long-term partner for brands and great consumer business. We are excited to work alongside a diverse blend of seasoned investors to realise our strategic growth plan, each bringing qualified experience ranging from ecommerce, technology, marketing and branding, as well as a deep global network of contacts. This round is a great endorsement of our vision and growth prospects,” states Nish Kukadia, CEO of SecretSales.

Continues Sergio Dias, Executive Chairman of SecretSales, “I am delighted to join forces with such an incredible team of experienced investors and dynamic and focused management. I look forward to using my experience as CEO of brands4friends.de in helping the team realise its full potential.”

Co-founders Michael Cody and Silvia Cody are stepping down from their active roles within the Company and remain shareholders.

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About Doughty Hanson Technology Ventures

Doughty Hanson Technology Ventures aims to help talented entrepreneurs in Europe build world-class technology companies. Founded in 2000, Doughty Hanson Technology Ventures is an early-stage, venture capital fund operating from London, Munich, and San Francisco. The fund focuses on emerging technology sectors in the areas of internet software and services, mobile communications and clean technologies.

Having established a long track record of successful venture capital investments in Europe and the United States, the team relies on its experience, personal networks and the resources of Doughty Hanson & Co, one of Europe's largest independent private equity firms, to help identify and grow investment opportunities. www.doughtyhanson.com/technologyventures.

About Pentech Ventures

Pentech Ventures invests in companies developing and marketing enterprise software, SaaS solutions and internet technologies, working in applications ranging from digital media, e- commerce, social gaming and mobile advertising to software protection and software verification. The Pentech Partners and Advisory Group Members have considerable experience in starting, developing and exiting software businesses, both in Europe and in the U.S. The Pentech Fund is managed by Pentech Ventures LLP, and includes the European Investment Fund amongst its investors. For further information, see www.pentechvc.com.

About Partech

Partech focuses on high-growth opportunities in internet and information technology. Specific areas of investment include e-commerce, digital media and infrastructure technology. In each of these areas, Partech looks for companies with a disruptive approach and a clear leadership potential.

Partech is one of the most established venture firms in the European and American markets, and has long standing experience in growing young companies internationally. It is also a team that has successfully implemented a long-term strategy, over multiple funds.

Their global approach has been successfully applied for nearly 30 years. Many of our 100+ portfolio company exits (via IPO and M&A) are global companies and transatlantic success stories: Akimbi Systems (VMW), Alvarion (ALVR), Apsylog (PRGN), Ascend Communications (ASND), Brands4Friends (EBAY), Buongiorno (BNG.MI), Business Objects (SAP), Cadence Design (CDNS), Cartesis (SAP), DailyMotion (ORANGE), DCT (SYMC), Digital Island (ISLD), Digitick (VIVENDI), Fluxus (BT), Informatica (INFA), Invensense (INVN), ISDnet (CW), JobPartners (TALEO), Jungo (NNDS), Meiosys (IBM), Pentasafe (NTIQ), Q-layer (ORCL), Quinstreet (QNST), Teknovus (BRCM), Verifone (PAY), Vignette (VIGN) and Visicu (EICU). For further information, see www.partechventures.com.

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