

## **Letsell, the "e-commerce for everyone" closes its 1-million-euro capital increase in record time**

**Massive participation in Letsell's second round promoted by the venture capital LIFTT together with a team of private investors.**

*Turin, 20 October 2020* - The new investment round in Letsell closes in record time. Even before the announcement of the opening of the new capital subscription, the 1 million euros foreseen by the round had already been fully subscribed.

In less than 24 hours LIFTT (which has covered 50% of the round) and a pool of private investors have completed the capital increase for this web platform that has an ambitious and captivating mission: to allow anyone to start its own business in e-commerce.

The success of the initiative lies on Letsell's innovative and original business model, which is based on users subscribing to the platform becoming the online resellers of a selection of suppliers with whom Letsell has entered into commercial agreements. The platform provides a large virtual store, a wide choice of products and promotional methods, and e-business manager tools (online training, graphics and adverts ready to be shared on social networks, newsletters, banners, coupons...). All in just three clicks.

This model requires an adequate number of subscribers – in order to grow, and the investment is aimed at strengthening the IT structure and allocating the marketing budget necessary to increase users and offer a service with KPIs aligned with those obtained with lower numbers.

Letsell was founded in 2017 as a spinoff of Brandsdistribution, a Turin-based company leader in online b2b distribution founded by Carlo Tafuri, and the intuition of Luca Ferrero, Michele Contrini and Angelo Muratore's, entrepreneurs and online experts. Three years on, and it can already pride itself of rather impressive figures: almost 90,000 subscribers, and a strong presence in fashion with over 4,000 branded products (Nike, Adidas, Guess, Puma, Superga ...). The catalogue is constantly updated and includes, among others, giants such as Almo Nature, Lavazza, Huggies. Over 200 brands in total and 30 thousand products and a great attention to Made in Italy.

"I am very pleased with the feedback received from investors in this round - commented Michele Contrini, one of Letsell co-founders. For a start-up raising new capital is one of the critical success variables. This last round is one of the steps necessary to continue the growth path we have planned. Our business model provides for an important raising of capital and the presence of LIFTT was essential. Its contribution to 50% of this round gave a boost of credibility and visibility that allowed us to close the second part of the increase in a very short time. This, coupled with the fact that the business is growing as planned, has proved very appealing for investors. Now - Contrini continues - our first goal is to have 100,000 "Letsellers" by the end of 2020, and for now we are in line with this target. Alongside a strong online marketing strategy, in August Letsell launched its first TV campaign on Mediaset networks, aimed at Brand Awareness. The impact has been very positive, and we are evaluating a second TV campaign by the end of 2020".

Giovanni Tesoriere, CEO of LIFTT commented: "We are very pleased with this operation and with the confidence that investors have shown in this disruptive business model, which also aims to enhance the commercial potential within by social networks. Letsell was included among the most innovative models in the e-commerce world in the latest report by Casaleggio and Associates, which highlighted how this start-up had quickly reached twice the number of users compared to professional retailers on eBay Italy".

Letsell was the first Italian start-up to receive a convertible loan from Banca Intesa in June 2019, following the work done with the same bank's Innovation Centre. Manufacturing companies are offered an additional sales channel, without intermediaries and complementary to those already existing. Delivery orders are processed in less than 72 hours on average, with a constantly updated (product) catalogue. In addition to the "100,000 Letsellers quota", the goals include the internationalization of its business (landing in France and Spain as a first step), which will allow the start-up to eventually reach a base of 1,000,000 "Letsellers", and the expansion of the b2b sector.