



Fenwick Brands Announces Investment in Madison Reed

December 17, 2018 - Birmingham, AL – Madison Reed, a disruptive women's hair color products and services brand, has closed on \$51M of growth financing. Fenwick Brands participated in the raise which was led by existing investors, including Norwest Venture Partners and True Ventures. The investment will enable Madison Reed to accelerate the expansion of its omnichannel strategy across direct, retail and wholesale channels.



Madison Reed, led by CEO and Founder Amy Errett, is transforming the \$15 billion hair-coloring industry through safer products, proprietary technology and personalized consumer experience. Amy, a former E-Trade CEO and venture capitalist, gravitated toward the beauty industry after learning that while 75% of women color their hair, the salon experience is often time-consuming, and the at-home experience is lacking in quality and consumer satisfaction. Further, the conventional ingredients in hair color products such as PPD, Ammonia, Parabens, Resorcinol, and Phthalates

concerned Amy. Amy's vision is to revolutionize this highly emotional and habitual category long dominated by Clairol and L'Oréal.

The Madison Reed model delivers a premium experience through its omnichannel approach that meets the consumer where they are. Ingredients with integrity are at the core of the brand's mission, so it's no surprise that Madison Reed has the lowest chemical profile the exists in the market.

"Fenwick is thrilled to be a part of the Madison Reed story. We are passionate believers in the brand's mission to elevate hair color to today's consumer's needs and standards," said Melissa Baker, CEO of Fenwick Brands. "We look forward to supporting the company in the development of the consumer education experience."

About Fenwick Brands:

Fenwick Brands is a Consumer Packaged Goods (CPG) investor that provides growth capital paired with industry expertise equity to create brand value. The Fenwick team is passionate about brands that transform our daily lives and has extensive marketing, operating and management experience in the CPG industry. Specializing in food, beverage, beauty, personal care, and household categories, Fenwick seeks brands at an inflection point that, beyond growth capital, need a combination of strategic and operational expertise to deliver maximum shareholder value. To learn more, visit www.fenwickbrands.com.

About Madison Reed:

Madison Reed is a beauty company revolutionizing the way women color their hair. The fast-growing

brand has created a luxurious, prestige, hair color formula made with ingredients consumers feel good about. For those who prefer to color their hair at home, Madison Reed uses proprietary color-matching technology and a team of professional, on-call colorists to help women choose the perfect shade of hair color. For women who prefer Madison Reed color applied with the help of a professional, Madison Reed Color Bars are open in six locations in New York City and San Francisco with more coming soon. Products can be found online at www.madison-reed.com and www.ulta.com, or in-store at Ulta Beauty and Madison Reed Color Bars.