

# The story behind Stitch Fix's IPO



Data sourced from the PitchBook Platform

Stitch Fix, which combines data science and AI with human stylists to provide personalized shipments of clothing and accessories, is now trading on the NASDAQ. Here's a breakdown of everything we know about the female-founded ecommerce powerhouse.

**Katrina Lake**  
Stitch Fix  
Founder and CEO



## NASDAQ: SFIX

Stitch Fix's ticker symbol

**\$15**

price per share

**8 million**

proposed Class A shares for sale

**\$120M**

to be raised from IPO

*\*estimated as of 11/16/2017*



Annual revenue

**\$342.8M**

2015

**\$730.3M**

2016

↑ 113% YoY

**\$977.1M**

2017

↑ 33.8% YoY



Active customers

**867,000**

2015

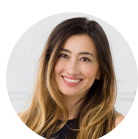
**1,674,000**

2016

**2,194,000**

2017

## Stitch Fix's Board of Directors



**Katrina Lake**  
Founder and CEO  
Stitch Fix



**Steve Anderson**  
Founder  
Baseline Ventures



**Bill Gurley**  
General Partner  
Benchmark



**Marka Hansen**  
Former President  
Gap North America and  
Banana Republic



**Sharon McCollam**  
Former EVP, CFO and  
Chief Administrative Officer  
Best Buy Co.

## Shareholders + percent of ownership

**Baseline Ventures**

28.1%

**Benchmark**

25.6%

**Katrina Lake**

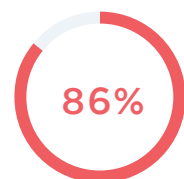
16.6%

**Lightspeed Venture Partners**

11.8%

*\*Shares beneficially owned before the offering*

## Employee makeup



Of employees identify as female



Of management team identify as female

**5,800**  
total employees  
as of July 29

**3,400**  
stylists

**1,500**  
fulfillment  
center employees

**200**  
client experience  
employees

**95**  
engineers

**75**  
data scientists

## Funding Timeline

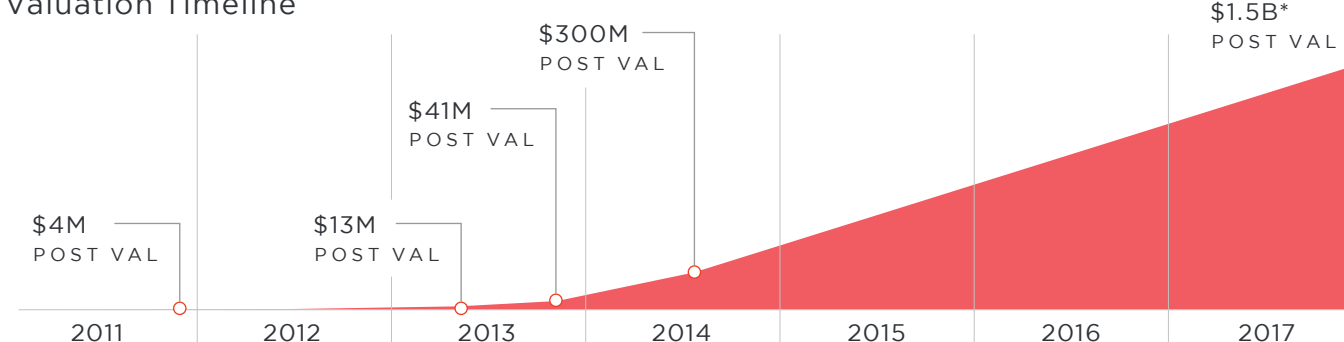
2011	2013	2014	2017
Founded by Katrina Lake	A \$4.8M	C \$30M	IPO \$139.5M*
Seed \$750K	B \$12M		

*\*estimated as of 11/16/2017*

"Stitch Fix took a highly disciplined approach to growth, optimizing unit economics and perfecting its core product offering. The company achieved profitability in 2014, just three years after launching."

GOODWATER CAPITAL

## Valuation Timeline



*\*estimated as of 11/16/2017*

## Previous ecommerce IPOs



**Date of IPO:** April 2015  
**VC raised:** \$114M  
**Valuation at IPO:** \$1.8B  
**Current market cap:** \$2B



**Date of IPO:** October 2014  
**VC raised:** \$358M  
**Valuation at IPO:** \$2.4B  
**Current market cap:** \$5.6B

## Who's next?

**WARBY PARKER**

**VC raised:** \$216M  
**Valuation:** \$1.2B



**RENT THE RUNWAY**  
**VC raised:** \$176M  
**Valuation:** \$750M

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