



VIOLETTE_FR Secures Series B Funding

Newly raised funding led by Silas Capital, alongside Experienced Capital and Existing Investors, to propel global expansion and elevate its luxury maison vision

New York, December 3rd 2024,

VIOLETTE_FR, the award-winning multi-category clean beauty brand renowned for its artistically imbued, high-performance cosmetics, proudly announces the completion of a Series B funding round, led by Silas Capital—a New York-based emerging growth equity firm focused on exceptional next-generation consumer brands—alongside Experienced Capital, a Paris-based operational growth equity fund dedicated to aspirational consumer brands. The round also saw participation from existing investors Monogram Capital Partners and Felix Capital.

This new capital infusion will drive VIOLETTE_FR's next phase of growth, focusing on global expansion, product innovation, and digital enhancement.

Violette Serrat, the company's founder, expressed her excitement and optimism following the Series B investment. *"I've always approached my business with a long-term vision, akin to building a luxury maison rather than a high-growth startup. Because of this, I have carefully orchestrated my dream line of products while staying customer-centric and true to my instincts. I view VIOLETTE_FR as a lifestyle brand—one that seamlessly integrates beauty into a broader, curated lifestyle. We are thrilled to have a team of investors who continue to support us, allowing VIOLETTE_FR to thrive while maintaining the integrity of the brand and its unique position in the beauty landscape."*

VIOLETTE_FR launched in 2021, debuting the New York-based, French-born makeup artist's now 14-piece beauty collection, which includes makeup, skincare, and haircare, with the goal of democratizing "French-girl" beauty. After advising top brands like Dior and Estée Lauder, Serrat ventured into a broad product line—an ambitious move in a market that had been focusing on single-category, minimalist offerings, especially in skincare due to the pandemic. The collection features hero formulas offered at accessible price points, such as the \$43 "Boum-Boum Milk" skincare spray and the \$29 "Bisou Balm" sheer matte lipstick. VIOLETTE_FR's success in both skincare and makeup is remarkable for a makeup artist founded brand. This achievement reflects the company's dedication to perfecting its formulations, supported by an extensive R&D process that often spans 3 to 5 years for new product launches. Such a commitment highlights the brand's emphasis on long-term expansion rather than hyper-growth. The outcome is unparalleled shade precision, innovative engineering, and highly effective formulas.

Brian Thorne, Partner at Silas Capital and lead investor, expressed his enthusiasm for the Series B round, stating, *"VIOLETTE_FR stands out in the beauty landscape for its aspirational French brand appeal, driven by Violette's authenticity and credibility, which resonate deeply with consumers. Her innovative approach shines through in the brand's ability to extend across categories—skin, color, hair, and fragrance—as well as in standout products like Boum-Boum Milk, Bisou Balm, and Yeux Paint Dieu Bleu. We're excited to partner with Violette to further accelerate both e-commerce momentum and wholesale expansion."*

Alban Gérard, Partner at Experienced Capital, added: *"As a French investor, we are very proud to be joining Silas Capital and existing investors in backing such an aspirational French beauty brand as Violette_FR. Thanks to its unique and innovative positioning, and Violette's impressive creative vision, we are fully convinced of the brand's potential to become the next leading French beauty Maison."*

Emphasizing natural beauty as opposed to masking flaws, VIOLETTE_FR embodies the ethos of "complete, not compete" in today's saturated market. This approach reflects an authentic French aesthetic, made accessible to global consumers. The company's commitment to vegan (Leaping Bunny Certified), cruelty-free, and eco-conscious products enhances its unique position, bridging the gap between a luxury maison and a modern direct-to-consumer brand. This strategic positioning, along with Serrat's growing cult following (now over 1M+ on social media), initially attracted investors, including a seed round led by Female Founders Fund (FFF), Felix Capital, and Greycroft Ventures, followed by a Series A in 2021 led by Monogram Capital Partners. These investments supported the brand's initial DTC push and expansion into multiple retail locations across France, Australia, Canada, the UK, and the USA, including Le Bon Marché, Oh My Cream!, Mecca, and Moda Operandi. While DTC remains VIOLETTE_FR's primary distribution channel, the brand plans a major retail partner announcement in 2025, set to significantly increase its retail footprint.

Serrat, who embraces a self-proclaimed indifference to data, has consistently relied on her intuition. Her keen instincts have fueled extraordinary growth, highlighted by impressive year-over-year revenue increases. This success has strengthened the brand's market presence, driven by exceptional community loyalty, as evidenced by strong DTC metrics. The brand's hero product, Boum-Boum Milk—a multipurpose cream spray that restores skin to its natural health using ingredients cherished in France—plays a key role in driving both customer acquisition and retention. To date, enough of the 6-inch-long formula has been sold to reach the top of the Eiffel Tower more than 26 times. The brand's other hero product, Bisou Balm, has become a cult favorite, epitomizing the classic French lip. Celebrated for its blurring effect and sensorial skin-like texture, it sells once a minute and attracts over 88% of new customers. The company has also found success by launching previously underrepresented pigments, such as its longwear liquid eyeshadow and liner, Yeux Paint, in the bold hue Dieu Bleu. This shade, a best-seller among its 17 couture eye colors, is often overlooked by large-scale beauty companies due to past poor sales. However, Violette has perfected the pigment and reframed its appeal, driving its success. These achievements have positioned VIOLETTE_FR favorably in the market, allowing the brand to select retail partners that align with its unique aesthetic and values. This discerning approach to retailer partnerships ensures that its products are showcased in environments that reflect its sophisticated and artistic ethos.

The Series B funding will support VIOLETTE_FR's strategic goals, including accelerating product innovation, building the necessary infrastructure and stock levels for expansion in the US and international markets, and enhancing its e-commerce and digital platforms. This investment will also further the brand's commitment to sustainability through new initiatives focused on eco-friendly packaging and ethical ingredient sourcing. With this funding round, the company adopts a pragmatic approach by raising only what is needed to achieve its expansion objectives, ensuring that every dollar is strategically allocated. This disciplined strategy enables VIOLETTE_FR to operate efficiently while minimizing waste. By prioritizing sustainable growth and maintaining a clear path to profitability, the brand is dedicated to establishing a solid foundation for long-term success.

Leadership Expansion & Investment Insights

The funding announcement coincides with a significant strengthening of VIOLETTE_FR's leadership team. Heidi Merris, President appointed in April 2023, brings extensive experience (Pat McGrath Labs, Bobbi Brown Cosmetics, Estée Lauder Companies) in scaling founder-led beauty brands and optimizing operational efficiency. Tracy Holding, SVP of Global Marketing, brings 15+ years of digital, ad, and marketing expertise (Pat McGrath Labs, GLAMSQUAD). Executive Creative Director Carlos Jadraque brings 20+ years in the fashion and beauty industry (Oscar de la Renta, Ralph Lauren, Condé Nast), while Amandine Isnard, SVP of Product Innovation & Supply Chain, (formerly Augustinus Bader, Space NK, Chantecaille) ensures the team remains at the forefront of clean beauty with a focus on conscious formulation and packaging efforts. Jennifer Osman, SVP of Finance & Operations, joined in November 2023, spearheading the brand's financial strategy and operational initiatives to drive sustainable growth and enhance overall efficiency. Chloé Loisillier, General Manager, Europe, brings expertise in business development (formerly with Oh My Cream!) and is well poised to strengthen VIOLETTE_FR's presence across the EU.

About VIOLETTE_FR

VIOLETTE_FR is a multi-category beauty brand founded in 2021 by the industry-beloved French makeup artist, Violette Serrat. At its heart, the brand celebrates one's authentic self, encouraging individuals to thrive through creative expression. VIOLETTE_FR aims to redefine our relationship with beauty, eschewing the toxic pursuit of perfection for the French philosophy that beauty should not conceal but rather enhance confidence in our unique traits. Violette's approach balances the bold with the 'au naturel,' bridging the gap between the minimalist and the beauty-obsessed. Empowering everyone with innovative, easy-to-use formulas—VIOLETTE_FR's coveted tools were designed to express moods, nurture imagination, and rediscover self-love.

About Silas Capital

Since 2012, Silas Capital has been an active emerging growth equity and venture capital investor that partners with consumer brands, in order to help these companies achieve significant revenue growth and profitability, improve operational efficiency, and increase brand recognition and value. The complementary backgrounds of the firm's partners comprise executive leadership roles across growth equity and venture capital firms, as well as operating companies, which allows the group to deliver on a unique value-add proposition to the management teams, founders and companies with whom Silas partners. The firm not only invests capital to help these companies grow, but also brings significant resources and capabilities to actively assist in the growth of revenue through its expertise in e-commerce and digital expansion, alongside its knowledge of traditional wholesale and retail channels. Previous and current investments for Silas include Bare Snacks, Bellroy, Boll & Branch, Cake, Chief, Herbivore, ILIA Beauty, Makeup By Mario, RÖZ, Sakara Life, Vacation, VIOLETTE_FR and Wonderbelly to name a few. Learn more at www.silascapital.com

About Experienced Capital

Experienced Capital ("ECP") is a French, Paris-based growth equity fund dedicated to aspirational brands. ECP supports a dozen high-potential brands across a wide range of sectors, including beauty and well-being, experiential leisure, home furnishings, sports, fashion and accessories, and F&B, helping them accelerate their growth. ECP holds investments in Oh My Cream!, L:a Bruket, Reform, The French Bastards, La Nouvelle Garde, NV Gallery, Monday Sports Club, Le Slip Français, Balibaris, Figaret, BAM Karaoke Box and VIOLETTE_FR. Learn more at www.excp.com