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## **Mensa Brands raises US\$135 million Series B, with participation from Prosus, at over a billion-dollar valuation**

**Bengaluru, India, 16 November 2021, Mensa Brands has announced its Series B fundraising of US\$135 million, led by Alpha Wave Ventures | Falcon Edge Capital with participation from all existing investors - Accel Partners, Norwest Venture Partners and Tiger Global Management. Prosus Ventures (formerly Naspers Ventures) also invested in Mensa in this latest funding round. Within six months of starting the business, Mensa has raised a total of more than \$300 million in equity and debt.**

Mensa is already profitable and intends to use the funding to continue partnering with founding teams of customer-loved brands and help them become household names. In addition, it'll invest in hiring across functions and continue building out its tech platform and other growth capabilities.

Mensa Brands kick-started its journey in May 2021 with a vision to partner, invest in and exponentially scale digital-first brands across fashion and apparel, home and garden, beauty and personal care and food. Mensa works closely with founding teams to accelerate growth on marketplaces, through the brand's own websites, and global platforms by using a combination of initiatives across product, pricing, marketing, distribution, and brand building with a technology platform at the core. The process of partnering with Mensa from initiation to execution is hyper-efficient, often closing within 4-8 weeks. To date, the company has partnered with 12 brands, the majority of which are growing at 100% YoY since their integration with Mensa. One partner brand, Villain, a leading men's fragrance, and accessories brand grew by +250% in October. Another partner brand, Karagiri, a leading high-end designer sarees brand has grown by +140% in October.

Speaking on the occasion **Ananth Narayanan, Founder and CEO of Mensa Brands** said, "We are grateful for the confidence from our investors and our brand partners. Our deep focus on technology and digital brand building, as well as our people, has allowed us to grow 3X of our initial plan and we at Mensa Brands are primed to build global breakout brands from India. I am especially proud that more than 50% of our brands are led by women founders and that Mensa supports small- and medium-sized businesses across the country. "

**Navroz Udwadia, Co-founder and Partner of Alpha Wave Ventures | Falcon Edge Capital** said "We are excited to continue backing Ananth Narayanan as he executes a best-in-class playbook of brand aggregation and acceleration focused on Indian and global e-commerce brands. Mensa demonstrates a tangible uplift through a combination of product and pricing optimization, technology-led process improvement, distribution and marketing augmentation and fine-tuning the supply chain. These levers meaningfully accelerate the growth and margin trajectory of the brands and make them well-poised to become category leaders. We believe Mensa is well on track to cement its reputation as the partner of choice for well-performing e-commerce brands."

**Niren Shah, Managing Director and Head of Norwest Venture Partners India** said "Armed with exceptional prior leadership experience in two major businesses, Ananth has been able to build a top-class team and partner with more than 12 companies to embark on a journey of building a tech-first global house of brands from India. The speed and quality of execution have been impressive, and we are delighted to continue to back Mensa as it becomes the fastest unicorn in Asia!"

**Ashutosh Sharma, Head of Investments, India, Prosus Ventures (formerly Naspers Ventures)** said, "Ananth brings formidable expertise in building market-leading consumer brands at scale. We are excited to support Mensa Brands in their journey to build digital-first global brands from India. Their team brings superior execution focus and technology chops to help emerging brands scale digitally. This is an incredible time for made-in-India businesses, and we look forward to helping to fuel their future success."

**Subrata Mitra, Partner at Accel Partners** added, "We're excited to continue our partnership with the superstar team at Mensa led by Ananth on their hyper-growth trajectory: it's a new approach to ecommerce that aligns our ability to identify exceptional entrepreneurs and accelerate their business with Mensa's tech platform & brand-building capabilities!"

## About Mensa Brands

Mensa builds global digital-first brands from India by partnering with the right entrepreneurs, investing in the business, and bringing our expertise to bear to scale the brand. The Founding Team has a combined experience of over 100 years in Indian and global e-commerce. The team is led by founder and CEO, Ananth Narayanan, who was previously the CEO of Myntra and Medlife and a Senior Partner at McKinsey & Company.

The company is backed by marquee global investors including Accel Partners, Alpha Wave | Falcon Edge Capital, Norwest Venture Partners, Prosus Ventures, and Tiger Global Management. It has also secured debt financing from Alteria Capital, InnoVen Capital, Piramal Capital, Stride Ventures, and TradeCred.

## About Prosus:

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities.

The group is focused on building meaningful businesses in the online classifieds, food delivery, payments and fintech, and education technology sectors in markets including India and Brazil. Through its ventures team, Prosus invests in areas including health, logistics, blockchain, and social commerce. Prosus actively seeks new opportunities to partner with exceptional entrepreneurs who are using technology to improve people's everyday lives.

Every day, billions of customers use the products and services of companies that Prosus has invested in, acquired or built, including [99minutos](#), [Airmeeet](#), [Aruna](#), [AutoTrader](#), [Autovit.ro](#), [Azos](#), [BandLab](#), [Bibit](#), [Bilt](#), [Biome Makers](#), [Borneo](#), [Brainly](#), [BUX](#), [BYJU'S](#), [Bykea](#), [Captain Fresh](#), [Codecademy](#), [Collective Benefits](#), [Creditas](#), [DappRadar](#), [DeHaat](#), [Detect Technologies](#), [dott](#), [EduMe](#), [ElasticRun](#), [eMAG](#), [Endowus](#), [Eruditus](#), [EVERY](#), [Facily](#), [Flink](#), [Foodics](#), [Good Glamm Group](#), [GoodHabitZ](#), [GoStudent](#), [Honor](#), [iFood](#), [Imovirtual](#), [IndiGG](#), [Klar](#), [Kovi](#), [LazyPay](#), [letgo](#), [Luno](#), [Mensa Brands](#), [Meesho](#), [merXu](#), [Movile](#), [Oda](#), [OLX](#), [Otodom](#), [OTOMOTO](#), [Oxford Ionics](#), [PaySense](#), [PayU](#), [Pharmeasy](#), [Platzi](#), [Property24](#), [Quick Ride](#), [Red Dot Payment](#), [Republic](#), [Sharebite](#), [Shipper](#), [ShopUp](#), [SoloLearn](#), [SpotDraft](#), [Stack Overflow](#), [Standvirtual](#), [Spendflow](#), [Superside](#), [Swiggy](#), [Thndr](#), [Tonik](#), [Ula](#), [Urban Company](#), [Vegrow](#), [Virgio](#), [watchTower](#), and [Wayflyer](#).

Hundreds of millions of people have made the platforms of Prosus's associates a part of their daily lives. For listed companies where we have an interest, please see: [Tencent](#), [Delivery Hero](#), [Remitly](#), [Trip.com](#), [Udemy](#), [Skillsoft](#), and [SimilarWeb](#).

Today, Prosus companies and associates help improve the lives of more than two billion people around the world.

Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and secondary listings on the Johannesburg Stock Exchange (XJSE:PRX) and a2X Markets (PRX.AJ). Prosus is majority-owned by Naspers.

For more information, please visit [www.prosus.com](http://www.prosus.com).

<https://preview.presspage.com/prosus/en/mensa-brands-raises-us135-million-series-b-with-participation-from-prosus/>

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