

## **ManoMano, the new European unicorn, raises 355M\$ in fundraising and confirms the UK as the fastest growing market**



**Paris, July 6th 2021**

**[ManoMano](#), the leading European marketplace specialising in online DIY, home improvement and gardening, today announces the successful completion of its \$355 million Series F fundraising and that it has reached \$2.6 billion in valuation. ManoMano has also confirmed that the UK, its growth engine, has become the fastest growing market for the new European unicorn.**

The round was led by new investor, Dragoneer Investment Group, with broad participation from existing investors Temasek, General Atlantic, Eurazeo, Bpifrance, through its Large Venture funds, Aglaé Ventures, Kismet Holdings, and Armat Group.

ManoMano will leverage the funds to continue its European expansion, particularly in the United Kingdom and Germany, the business' largest potential markets in Europe. Funds will also be used to replicate the success of its B2B offering in Spain and Italy; to pursue its tradition of customer and seller-centric tech innovations and to develop its European logistics network ManoFulfillment. To achieve its ambitions, ManoMano plans to more than double the size of its current workforce by recruiting a further 1,000 people by the end of 2022.

With \$725 million raised 8 years after its creation by Philippe de Chanville and Christian Raison, ManoMano is now valued at \$2.6 billion and has reached unicorn status.

*"With this new round of funding, we wish to confirm our position as the undisputed European leader in our online vertical. Our goal is to become the first destination for all DIY, gardening and home improvement projects by offering a first-class experience and advice to our European customers," say Philippe de Chanville and Christian Raison, co-founders and co-CEO of ManoMano. "By giving access to a highly qualified DIY audience and a full range of category-specific services, we also aim to*

*be the preferred partner for our European sellers who aim to grow their online business in our vertical.*

*"The pandemic triggered an international craze in the DIY industry, and we believe the trend is here to stay. Consumers across the globe are investing more-and-more in their homes and are now turning to online channels for selection, price, and – importantly – advice. ManoMano leads the industry on all three of these dimensions, and no company in Europe is better equipped to help DIYers realize their visions,"* said Eric Jones, Partner at Dragoneer Investment Group. *"We have been extremely impressed with the ManoMano management team and look forward to supporting their growth as they cement leading positions in their existing markets and continue to expand in Europe."*

### **European hypergrowth with UK as the driving force leading fastest growth**

Tackling a €400B European market with online penetration only at 11%, ManoMano has reimagined industry standards thanks to a unique positioning as a vertical digital brand. With its unmatched catalogue of 10 million products and its 3,600 cherry-picked partner sellers, ManoMano provides a best-in-class experience and services for its B2C and B2B customer base as well as its sellers in its European markets.

ManoMano has developed its own technology and one-of-a-kind customer and seller-centric innovations such as high-quality bespoke advice through its Manoadvisors, a community of experts available online to support customers on their projects and purchase decisions (2.3M conversations in 2020). Other developments include ManoFulfillment, its category-specific logistics service opened in France, Spain and Italy; and dedicated services to empower its sellers' businesses.

2020 has seen major and sustained global digital growth, with +31% e-commerce growth in Western Europe\*. In this period, ManoMano has demonstrated its leadership by achieving growth of +100%, as well as impressive results: €1.2 billion in sales and 140% growth for its B2B offering, ManoManoPro. With over 50 million unique visitors per month across its platforms, the company serves over 7 million customers throughout Europe. In addition, in 2020, ManoMano consolidated its European presence and generated 40% of its sales in other European markets (Germany, United Kingdom, Belgium, Spain and Italy).

With the fastest growth of all the markets since the beginning of 2021, the UK is ManoMano's growth engine having achieved a growth of 240% in 2020 - the unicorn is truly reinforcing its footprint outside of its native France. With 75% of the marketplace's sellers being British, local businesses are able to expand and reach new audiences. To reinforce its presence and success in the UK, ManoMano accepted its first award, the Online Retailer Awards, in May, which was closely followed by its second award, the Retail Systems Award, for E-Commerce Marketplace of the Year in June.

*"With a potential market of €50 billion and the highest digital penetration in Europe, the UK is ManoMano's growth engine for the future. As it has become our fastest growing country in 2021, we look forward to further expansions and opportunities. This new funding round will allow us to accelerate our development, particularly by strengthening our media investments and footprint in the UK to become the preferred partner for our customers and UK sellers,"* say Philippe de Chanville and Christian Raison.

### **European expansion and tech innovation at the heart of ManoMano's growth strategy**

With this new round of funding, ManoMano intends to further accelerate its priority projects:

- **Reinforce its footprint outside of France, particularly in the UK and Germany**, the two largest DIY markets in Europe. In 2021, these countries have already become ManoMano's second biggest markets in terms of business, and represent an important

growth reservoir for the company (respectively €50Bn and €82Bn market size opportunity, with the fastest European digital-adoption pace).

- **Invest in its tech and data to further improve its service offering for customers, seller partners and construction professionals.** ManoMano offers its seller partners access to European markets by developing a European logistics network, customer service support, and empowering them with advertising, sponsored products, and customer insights. ManoMano continues to invest in services building an end-to-end experience from inspiration to implementation through customer advice, in order to become the reference partner for their DIY and home improvement projects.
- **Scaling its B2B offering, ManoManoPro,** to Spain and Italy where it was launched at the end of 2020, with the ambition to reach the same success as in France where 1 in 5 small professionals are already registered. The company aims to become the preferred partners for small construction professionals.
- **Accelerate its media investments in Europe to build a strong and differentiated Home Improvement brand** across all its countries, to the same level as France where 2 out of 3 French people know of ManoMano.
- **Recruit 1,000 new talents by the end of 2022, more than doubling its current workforce across Europe.**

ManoMano's fast-paced growth is supported by a talented team of 800 people including 150 new recruits who were onboarded over the last 6 months, working from offices in Paris, Bordeaux and Barcelona.

*"We strongly believe that to build a tech champion & reimagine our vertical, we must put our teams at the centre of our development. At ManoMano, we allow each Mana and Mano to grow professionally within a strong and ambitious human vision supported by our core values: boldness, ingenuity, and care. Because our major technological and business challenges require us to rely on the best talents, we are going to be recruiting 1,000 new European talents at a very fast-pace in the next 18 months"* conclude Philippe de Chanville and Christian Raison, co-founders and co-CEO of ManoMano.

\* Source: Forrester 2021 Online Retail Forecast

#### **About ManoMano**

Launched in 2013, [ManoMano](#) is the European leader specialising in DIY, home improvement and gardening online. Co-founded by Philippe de Chanville and Christian Raison, ManoMano brings together the largest offering of DIY & gardening online products. With over 3,600 seller partners and 10 million products, ManoMano currently employs 800 people and operates in 6 markets (France, Belgium, Spain, Italy, Germany, United Kingdom).

#### **Press Contact - ZPR:**

Daisy Cleary – [daisy.cleary@finnpartners.com](mailto:daisy.cleary@finnpartners.com) – +44 7792 536424

ZPR team – [manomano@finnpartners.com](mailto:manomano@finnpartners.com)

#### **About Dragoneer Investment Group**

Dragoneer is a growth-oriented investment firm with over \$19 billion in long-duration capital from many of the world's leading endowments, foundations, sovereign wealth funds, and family offices. Dragoneer has a history of partnering with management teams growing exceptional companies characterized by sustainable differentiation and superior economic models. The firm's track record includes public and private investments across industries and geographies, with a particular focus on technology-enabled businesses. Dragoneer has been an investor in companies such as Airbnb, AmWINS, Ant Financial, ByteDance, Datadog, DoorDash, Duck

Creek, Farfetch, Livongo, Mercado Libre, Nubank, PointClickCare, ServiceNow, Slack, Snowflake, Spotify, Square, Twilio, Uber, and others.

#### **About Temasek**

Temasek is an investment company with a net portfolio value of S\$306 billion (US\$214 billion) as at 31 March 2020. Its three roles as an Investor, Institution and Steward, as defined in the Temasek Charter, shape Temasek's ethos to do well, do right and do good. Temasek actively seeks sustainable solutions to address present and future challenges, through investment and other opportunities that help to bring about a better, smarter and more sustainable world. For more information on Temasek, please visit [www.temasek.com.sg](http://www.temasek.com.sg)

#### **About General Atlantic**

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 400 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic currently has over \$53 billion in assets under management and more than 175 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, Singapore and Stamford. For more information on General Atlantic, please visit the website: [www.generalatlantic.com](http://www.generalatlantic.com).

#### **About Eurazeo**

Eurazeo is a leading global investment group, with a diversified portfolio of €22.7 billion in assets under management, including €16.0 billion from third parties, invested in 450 companies. With its considerable private equity, private debt, real estate and infrastructure expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.

Eurazeo has offices in Paris, New York, São Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin and Madrid. Eurazeo is listed on Euronext Paris. ISIN: FR000121121 - Bloomberg: RF FP - Reuters: [URA.PA](http://URA.PA)

#### **About Bpifrance and Large Venture**

Bpifrance's equity investments are carried out by Bpifrance Investissement. Bpifrance finances companies - at every stage of their development - in credit, collateral and equity. Bpifrance supports them in their innovation projects and internationally. Bpifrance also ensures their export activity through a wide range of products. Consulting, university, networking and acceleration programs for start-ups, SMEs and ETIs are also part of the offer proposed to entrepreneurs. Thanks to Bpifrance and its 49 regional offices, entrepreneurs benefit from a close, unique and efficient contact to help them face their challenges.

With €1.75 billion, Large Venture is Bpifrance's venture growth fund dedicated to high-potential technology companies, with the aim of fostering the emergence of French champions, future world leaders in their markets. Large Venture is active in governance and has a long-term vision. It is always in a co-investment approach with a lead or follower positioning. Large Venture participates in fundraising projects of more than €20m with a minimum initial investment of €10m. The fund has already invested in more than 55 companies since its creation in 2013.

#### **About Aglaé Ventures**

Aglaé Ventures is an international venture capital firm based in Paris, New York and San Francisco backed by Agache, the controlling shareholder of LVMH. Aglaé Ventures invests from € 100K up to € 100MM in asset light activities and fast-growing technology companies at all stages. Over the past 20 years, Aglaé and its affiliates have backed some of the most iconic global technology companies including Netflix, Slack, Spotify, Airbnb, Automattic, eToro and BackMarket.

**About Kismet**

Kismet Capital Group is a private investment firm founded by Ivan Tavrin, Russian entrepreneur, partnering with high growth companies across EMEA leveraging on its 20 years of experience in building, operating and investing in businesses across TMT both in private and public markets. As well as providing growth equity capital, Kismet operates one of the leading EMEA focused SPAC franchises with 3 Nasdaq listed SPACs.

**About Armat Group**

Founded by Entrepreneurs for Entrepreneurs.

[www.armatgroup.com](http://www.armatgroup.com)