

# peHUB » Online Marketing Startup Sidecar Raises \$2.52M

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**Snipi Inc.**, which does business as **Sidecar**, announced Wednesday that it has closed on \$2.52M in Series A financing. The Philadelphia-based company operates an automated online marketing platform for e-commerce companies. **Innovation Ventures led the round**, with participation from **NextStage Capital, Gabriel Investments, MAG Fund, ARC Angel Fund, GSI Commerce** founder **Michael Rubin** and angels from the mid-Atlantic region, according to the company.

## PRESS RELEASE

### **Sidecar Lands \$2.52 Million in Funding** ***Innovation Ventures LP Leads Investment Round***

Philadelphia, PA (November 16, 2011) - Snipi Inc., dba Sidecar, the first-ever 100% automated online marketing platform for ecommerce companies, has announced its recent venture financing to be used for business operations expansion. The \$2.52 million Series-A round was led by Innovation Ventures, L.P., of Wilmington, DE, with further financing from e-commerce entrepreneur and founder of GSI Commerce Michael Rubin, NextStage Capital, Gabriel Investments, MAG Fund, ARC Angel Fund and additional investors and angels throughout the mid-Atlantic region.

Sidecar founder and CEO, Andre Golsorkhi stated, "We're excited to have closed this investment round with such experienced investors and entrepreneurs. Sidecar is revolutionizing the way online retailers market their business on the Internet and this funding gives us the opportunity to expand our reach and grow the business."

Based in Center City, Philadelphia, Sidecar has automated four key components of online marketing - Paid Search, Comparison Shopping, On-site Personalization and Personalized Email - to make completely data-driven marketing decisions for online retailers through a single platform. The suite outperforms traditional solutions and liberates internal teams to focus on higher impact business needs and strategies on a daily basis.

Today, Sidecar works with leading retail brands and Top 500 online retailers including Linens 'n Things, Rocawear, National Jean Company and Abe's of Maine, and many others, while adding additional clients to the portfolio at a rapid pace.

"Innovation Ventures is thrilled and honored to have joined this outstanding group of investors in this funding and to include Sidecar in our portfolio," said David Freschman, Managing Principal. "We believe Sidecar's business and technology proposition for mid-market online retailers is unmatched in the marketplace." Freschman noted he plans to further introduce Sidecar's offering through the FashInvest enterprise, which he co-founded with venture partner Karen Griffith Gryga.

"We are excited to be investing into a company that has such talented and passionate entrepreneurs," said Dan McKinney, Managing Partner at NextStage. "Sidecar offers a strong, top-line driven value to an extremely large and growing business, the online retail industry."

The one-of-a-kind software has shattered the traditional model of online marketing, and at the same time, created a cost-effective pricing model and ingenious technology framework that separates

Sidecar from the rest of the industry.

“There is great potential for Sidecar and we strongly believe they have an edge over the competition,” said Scott Tarte, Managing Director of Gabriel Investments.

For more information on Sidecar, visit [www.getsidecar.com](http://www.getsidecar.com).

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### **About Innovation Ventures**

Innovation Ventures, L.P., a division of Innovation Capital, LLC, is one of the leading SBIC venture capital funds focused on growth and early-stage investments in the areas of information technology, business information, financial services and manufacturing industries. For more information, [www.innovationcapital.com](http://www.innovationcapital.com)

### **About NextStage Capital**

NextStage Capital, L.P. is an early stage venture capital fund focused on investing in undiscovered software and hardware technology and/or services companies in the Mid-Atlantic region. For more information on NextStage Capital, please visit [www.nextstagecapital.com](http://www.nextstagecapital.com).

### **About Gabriel Investments**

Gabriel Investments is an early-stage investment group that supports companies in the Philadelphia and surrounding areas by providing capital for high-potential business opportunities. For more information, visit [www.gabriel-investments.com](http://www.gabriel-investments.com).

### **About Michael Rubin**

Rubin was former, chairman and CEO of GSI Commerce which was acquired by eBay for \$2.4 billion. Rubin is now the Founder and CEO of Kynetic which consists of three consumer Internet businesses: Fanatics, Rue La la and ShopRunner. For more information on Kynetic, please visit [www.kynetic.com](http://www.kynetic.com).