

New Media Company Clozette Raises US\$10 Million in Series C Funding from Cool Japan Fund

Award-winning social content marketing company to accelerate product innovation, drive international expansion, and develop an interactive Cool Japan Ecosystem that brings Japanese culture to a new generation of consumers.

SINGAPORE, April 9, 2019 -- Clozette, a transformative new media company that inspires and engages contemporary women with award-winning content centered on beauty, fashion, travel and wellness, announced today an investment of US\$10 million in Series C funding from Cool Japan Fund, a public-private fund under the Ministry of Economy, Trade and Industry of Japan (METI) that provides risk capital for businesses with the aim of commercialising the “Cool Japan” concept.

Founded in 2010, Clozette pioneered a new category of storytelling that marries the best of editorial authority with the authenticity of curated user-generated content. With a rapidly-growing team of over 90 employees operating in South East Asia and Japan, Clozette delivers game-changing brand content that incorporates original work created by an expansive network of more than 3,500 creators and talents boasting a collective social reach that exceeds 600 million. The company has worked with more than 300 brands and media agencies that include Estee Lauder, Shiseido, Amore Pacific, Zalora, Charles & Keith, Procter & Gamble, Unilever, Johnson & Johnson, Beiersdorf, GroupM, IPG Mediabrands, and Omnicom Media Group.

As marketers evolve from an ad-centric approach towards one that is more story-driven in nature, this new round of investment will fuel and cement Clozette’s momentum and leadership in the social content marketing space. The new funding will be used to scale the company’s proprietary data-driven content and analytics platform, expand its presence in new markets beginning with Thailand, and develop an interactive Cool Japan Ecosystem.

“This investment from Cool Japan Fund solidly validates Clozette’s vision of authentic content marketing taking center stage. Content is king – consumers today are blocking ads but consuming content at unprecedented rates on their platform of choice. In the same breath, they demand more authenticity, interactivity and mobility in their experience. Marketers must embrace this pivotal shift in media consumption behaviours in order to keep up with generational shifts in perception,” said Roger Yuen, CEO of Clozette.

This Series C round of funding follows a period of rapid growth and profitability for Clozette, with revenue in 2018 growing more than 140 percent over the past year, driven by the 200 percent growth of its subsidiary in Indonesia – the 4th largest country in the world with a population of over 260 million, the majority of which is under the age of 35.

“We are impressed by Clozette’s management team of digital veterans and entrepreneurs, and excited to work with them as the company accelerates the transformation of digital and traditional marketing in Asia and beyond,” said Yuji Kato, COO and CIO of Cool Japan Fund.

“The DNA of the Clozette dovetails with Cool Japan Fund’s mission to promote Japanese fashion, beauty, food, travel and lifestyle to consumers around the globe. Part of the investment will go towards the creation of a multi-lingual Cool Japan Ecosystem that enables the discovery of actionable and shoppable “cool” content about Japan, leveraging the company’s unique storytelling capabilities and network of talents to attract a new generation of fans of Japanese culture in the region and beyond,” he added.

The interactive Cool Japan Ecosystem by Clozette is scheduled to launch in June 2019.

Existing investors in the company include Phillip Private Equity and Walden International.

About Clozette

Clozette is a transformative new media company enabling brands to inspire and engage with contemporary women through a full suite of transformative digital marketing solutions and omni-channel experiences centered on the creation, distribution and amplification of award-winning content that fuses its editorial authority with the original works of an expansive network of creators and talents that spans over 600 million social reach. The company is venture-backed by Walden International, Phillip Private Equity and Cool Japan Fund.

About Cool Japan Fund

Cool Japan Fund was founded in November 2013 as a public-private fund with the aim of supporting and promoting the development of overseas demand for excellent Japanese products and services. Cool Japan Fund aims to commercialize the “Cool Japan” and increase overseas demand by providing risk capital for businesses across a variety of areas, including media & content, food & services, and fashion & lifestyle.

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