

Adrich, a Female-founded Leader in Connected Commerce, Raises New Round of Financing to Scale Its IoT & AI Technology

COVID accelerates demand for Its Real-time Consumer Product Usage Data among CPG, DTC and ecommerce companies

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/EINPresswire.com/ -- Adrich Inc., an IoT and AI powered analytics platform provider that helps many of the world's leading brands and retailers gain and act on real-time consumer insights, today announced the closing of a

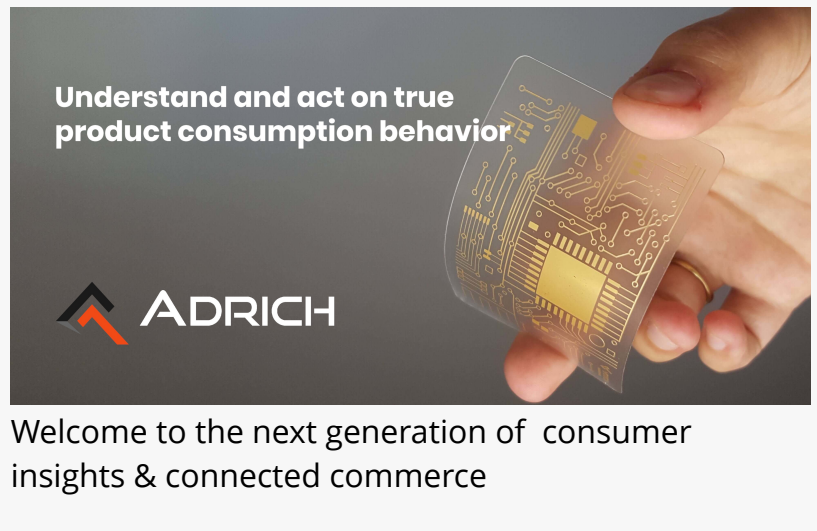
seven-figure capital raise in an oversubscribed, new pre-series A equity funding. The round was led by [IDEA Fund Partners](#), with additional participation by [Sony Innovation Fund](#), Tech Council Ventures, M7, and Innovation Works. The Adrich Smart Platform™ allows CPG and DTC brands to

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Adhithi Aji, CEO & Founder of Adrich

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easily digitize their packaging into a smart, connected product that can capture and transmit live-streaming of usage and consumer behavior data to facilitate in-the-moment engagement with their consumers.

The female-founded company, launched in 2018, has been met with wide international recognition while compiling several innovation awards. “This investment will help us further accelerate our growth and achieve our goal of transforming the consumer engagement model for brands and retailers,” said Adhithi Aji, Founder and CEO, “We are providing the capability for brands to gain [the deepest level of behavior data](#), which allows them to service and engage consumers at previously unattainable levels to

With customers including Clorox, Colgate, and Tyson, the company has deployed its technology globally, with use cases in a wide-range of consumer-packaged goods, including household consumables, food, beverage, and pet food categories. Experiencing triple-digit year-over-year growth, COVID-19 has accelerated the demand for the platform. Over the last nine months, Adrich has launched in the U.S., Japan, Netherlands, Mexico, and Cambodia.

Chris Langford, Partner at IDEA Fund Partners noted, "In the past, brands and retailers lost sight on how, when and in what manner their products were used by consumers the moment they left the shelf. With Adrich's connected commerce model, brands get real-time, actionable data on how their consumers are interacting with their product. The combination of Adrich's technology and insights will power an increasingly deeper connection between brands and their consumers and unlock value through customized retail solutions such as automated replenishment and personalized product development."

Eric Boduch, an investor and advisor at Adrich and a founder of Pendo, noted, "The track record and growth of Adrich, working with 13 Fortune 500 companies including 5 of the Top 10 CPG companies, is testament to the solution they provide and is positioning them as the leader in predictive replenishment. I believe Adrich has an opportunity to transform the consumer products industry, providing manufacturers and retailers an unprecedented level of real-time product usage insights."

In addition to its highly acclaimed technology solution, Adrich is a major proponent of entrepreneurship and STEM skill development among women. A recent report by the investment data provider Pitchbook indicated that women-founded companies garnered only



Consumer Usage Data Live-Streamed to Your Dashboard



How Auto-Replenishment Works in Connected Commerce

2.5% of total capital invested in venture-backed startups in the U.S. despite comprising more than half of the total population. During the company's second capital raise, Ms. Aji was pleased to note a significant groundswell of interest relating to female entrepreneurship but sees significant opportunity to improve on the current situation. Working internally to close the gender gap with female engineers, the company provides STEM opportunities to young female engineers and is motivated to expand these efforts as a cornerstone of its growth strategy. This is another element that attracted IDEA Fund Partners to lead this new round of investment.

Langford noted, "Serving the underserved founder is a cornerstone of IDEA Fund. We are not only excited to partner with Adhithi to ensure that Adrich changes the way retail is conducted throughout the world, but we are also grateful to partner with her on her internal mission to increase STEM opportunities for more aspiring female engineers and entrepreneurs."

About Adrich

Adrich, Inc. is a platform that helps brands and retailers understand and act on consumer product consumption habits through real-time insights. With the world's first patented Smart Consumer Platform, Adrich helps brands and retailers understand how consumers interact with their product through usage data such as time of day of use, day of week of use, and when consumers run out of product therefore providing a means to increased consumer satisfaction, sales and marketing optimization, and predictive consumer insights for continued brand growth. The female-founded and led company is headquartered in Pittsburgh, and counts come of the leading consumer brands and retailers as customers, including Clorox, Colgate, and Tyson. For more information, visit www.adrich.io

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