

# VIPC's Virginia Venture Partners Invests in Brandefy to Redefine the Beauty Industry

*Company Provides Affordable Alternatives to Beauty Products on Mobile App*

RICHMOND, VIRGINIA, UNITED STATES, June 7, 2023 /EINPresswire.com/ -- [Virginia Venture Partners](#), the equity investment program of Virginia Innovation Partnership Corporation (VIPC), today announced an investment in [Brandefy](#). Richmond, Va.-based Brandefy is a mobile app that compares products and finds affordable alternatives. Brandefy will use this investment to expand to the target markets.

The beauty industry is known for big margins and hiking up the prices of products, making them expensive and not attainable for everyone to buy. Many companies spend a lot of marketing the products to make it seem as if they are a necessity to a beauty or skincare routine, despite there being other high-quality, affordable options on the market. Brandefy's mobile app, available for both iOS and Androids,

allows users to download and input what brands and beauty products they like and the app will find similar, affordable options.

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Our easy to use mobile app identifies quick swaps for the brands you love, making it a must-have before your next Ulta run.”

*Meg Pryde, Brandefy CEO and Co-Founder*

“Many beauty products on social media are promoted by the brand itself or sponsored posts by influencers. Brandefy does not work with brands, so every product review on the app is without bias. We want our community to have an inside look of the products,” says Meg Pryde, CEO and Co-Founder. “Our easy to use mobile app

identifies quick swaps for the brands you love, making it a must-have before your next Ulta run! We are thankful for VIPC's Virginia Venture Partners investment to help us continue down this



path.”

Brandefy is building a community of users who are able to provide honest reviews and feedback on products, without the incentive of a check. Brandefy has set out to change the crazy markups in beauty. Brandefy has partnered directly with manufacturers that make high-end brands you’ve always loved, to bring the same quality to you at a fraction of the price.

“Brandefy is working to save consumers time and money with honest comparisons and opinions on beauty products,” says Alex Euler, VIPC Senior Investment Director of Virginia Venture Partners. “Their unique mobile app is focused on helping shoppers find affordable alternatives to luxury beauty products, and they provide true transparency through their platform. We are excited to support Brandefy’s growth and see their continued success.”

#### About Brandefy

Our company, Brandefy, was created to redefine the beauty industry. We are committed to creating transparency through our platform and products. Our mobile app focuses on helping shoppers find affordable alternatives to luxury beauty products. When those affordable alternatives don’t exist, we make them. Brandefy partners with world class chemists and the best manufacturers to bring these fiercely-formulated products directly to our community. To learn more, visit <https://getbrandefy.com/>.

About Virginia Venture Partners—Virginia Venture Partners is the equity investment program of VIPC that makes seed-stage equity investments in Virginia-based technology, clean energy, and life science companies with a high potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2005, Virginia Venture Partners has deployed \$41.8 million in capital across more than 275 portfolio companies, including 17 companies in designated Opportunity Zones. Virginia Venture Partners’ investment decisions are guided by the Virginia Venture Partners Investment Advisory Board (IAB). This independent, third-party panel has drawn from the expertise of leading regional entrepreneurs, angel, and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit [www.virginiaipc.org](http://www.virginiaipc.org)

About Virginia Innovation Partnership Corporation (VIPIC)—VIPIC: Connecting innovators with opportunities | As the nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPIC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPIC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia's economy.

Programs include: Virginia Venture Partners (VVP) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit [www.VirginialPC.org](http://www.VirginialPC.org). Follow VIPC on Facebook, Twitter, and LinkedIn.

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