

'Close-Knit Sisterhood': Ethical Knitwear Brand from Lithuania "The Knotty Ones" Attracts €250K from Women Investors

An environmentally & socially responsible knitwear brand from Lithuania has just closed quarter-million bridge round from a diverse group of women investors.

VILNIUS, LITHUANIA, September 12, 2023 /EINPresswire.com/ -- "The Knotty Ones," a sustainable clothing brand deeply rooted in the Lithuanian heritage craft of knitting, recently closed an investment round of €250K.

Investment comes from a group of women investors, challenging gender stereotypes about their low participation in the field.

Some of the most notable women investors in this round include Giedrė Dukauskaitė, a famous model and long-time ambassador of "The Knotty Ones," a new syndicate of female business angels, and Viktorija Trimbel, the Managing Director of [Coinvest Capital](#) - an early-stage venture capital fund. Philanthropist Erin Gainer-Grigaliūnė together with fashion strategist Ieva Zubavičiūtė, actress Gelminė Glemžaitė, and lawyer Karina Andriukaitienė formed a women angels' syndicate specifically for this investment, making it more accessible for women who want to start investing with smaller tickets.

"The new investment is breaking the stereotypes by showing that an all-female team can be investors in other female-founded businesses," said Viktorija Trimbel. "Generally speaking, investing is becoming more popular among women, and female investments are often more successful than men's - 59% of all businesses founded by women are profitable. Women take a longer-term investment perspective and more thoroughly assess potential risks, which is why many women-owned startups are often thriving."



Founders of "The Knotty Ones": Akvilė Meškauskaitė-Dobrajs, Danutė Rasimavičiūtė and Sandra Pangonytė

One of the key factors contributing to the success of “The Knotty Ones” is its loyalty to values based in sustainability and social responsibility.

The “The Knotty Ones” production is mostly done locally, as it is based on Baltic knitting traditions, even though 90% of the garments are sold to foreign markets, such as the USA, UK, Australia, Germany, and other Western countries.

Co-founded by three female friends, Akvilė Meškauskaitė-Dobrajs, Sandra Pangonytė, the startup provides job opportunities to talented, independently employed female artisans in rural Lithuania. The artisans work at their convenience, have spare time for their hobbies, and can combine work with motherhood, while financially supporting their families in less privileged regions of the country.

“The Knotty Ones” only works with ethical suppliers like local family-run wool farms from around the globe, which source natural and high-quality yarns, and all the production is animal cruelty-free.

According to Meškauskaitė-Dobrajs, one of the founders, it is essential to not lose focus and the mission of the business in order to grow, especially in the fashion industry. “There isn't a formula for success, however, I'd suggest never forgetting your main purpose,” she said. “Plans are always changing, but you have to know why you are doing it. In fashion, like in any other business, you have to put a lot of effort into knowing your customer, attracting investors and determining exactly how and where you want to grow. Most importantly, you have to be oriented towards your target audience and know where to find it.”

“The Knotty Ones” has been successfully growing its international distribution with global partners such as US lifestyle retail giant Anthropologie and Gwyneth Paltrow's Goop. The brand has also been selling with famous American retailers such as Revolve and Free People. “The Knotty Ones” products are notably worn by international celebrities and influencers like Hilary Duff, Margaret Qualley, and the wife of Richard Gere, Alejandra Gere.

Since its first investment round in 2020, the knitwear brand grew five-fold while remaining committed to its core values of sustainability, honoring Baltic knitwear traditions, and empowering women through job opportunities in rural areas of Lithuania.

“The Knotty Ones” plans to use the €250K investment to expand into international markets, particularly into the United States, foremost focusing on responding to the needs of their foreign customers via wholesale and ecommerce.

“We are happy to have attracted Lithuanian investors in this round and are planning an international fundraiser going forward,” says Sandra Pangonytė, co-founder of the business. “Financial and strategic support we received from the female investors we engaged with is a confirmation we're growing in the right direction - expanding our impact beyond the business. We are happy to have brought together a strong community of women — from knitters to opinion leaders, from the founders of the company to the ever-growing team and loyal

customers. We now hope to drive all of us towards success.”

-END-

ABOUT THE KNOTTY ONES

Based between New York and Lithuania, The Knotty Ones was founded by three best friends who set out to create the perfect knit while giving back to less privileged women in their community. We believe in close-knit sisterhood. We support independent female artisans and female-founded factories in rural Lithuania to create our knitwear, providing them with financial independence and a voice in their households and communities. We also take sustainability seriously. We only use natural and 100% biodegradable yarns, which are not only great for the wardrobe, but also for the planet. <https://www.theknottyones.com/>

ABOUT COINVEST CAPITAL

Coinvest Capital is an early-stage venture capital fund founded by INVEGA by using public funds from the budget of the EU and the Republic of Lithuania - and invests together with business angels and other venture capital funds in new promising Lithuanian companies. Currently, the fund's portfolio already includes 28 startups. The fund offers a unique opportunity for private investors to get extra return on investment in the event of a successful exit by limiting fund's return at 6% per year. Out of 25 million EUR fund's capital, free capital for new investments amounts to 14 million. euros. <https://www.coinvest.lt/>

Press contacts:

[Sensus PR](#)

Raminta Lilaitė-Sbalbi

Sensus PR

+370 624 39200

[email us here](#)

Visit us on social media:

[Facebook](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/655209775>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.