

Lunr Secures \$100 Million from i80 Group to Fuel Inventory Financing for Emerging Brands

Lunr secures \$100M from i80 Group, bolstering support for emerging brands, alongside a \$6M seed round to fuel growth.



MINNEAPOLIS, MINNESOTA, UNITED

STATES OF AMERICA, September 26, 2023 /EINPresswire.com/ -- Lunr, a leading provider of non-dilutive inventory financing for consumer brands expanding into omnichannel retail, announced today it has secured a \$100 million credit facility from i80 Group, a global investment firm specializing in providing capital to support the innovation economy. This facility will allow Lunr to expand its portfolio of emerging retail brands and enhance its suite of flexible inventory financing solutions.

Established in 2021 by veteran retail industry executives, Lunr addresses a critical gap in the retail fintech landscape by providing brands across categories the capital and guidance needed to succeed and scale. The company's data-driven underwriting process and direct payment model enables timely delivery of non dilutive financing ranging from \$500,000 to \$10 million.

The capital commitment from i80 Group aligns with Lunr's recent \$6 million seed funding round, which will fuel further development of Lunr's analytics and funding platform. With Lunr, brands have access to a proprietary data toolkit to support the complex decisions that coincide with omnichannel retail growth. This funding will also support Lunr's operations as it rapidly expands its brand footprint.

"This new capital from i80 Group validates the immense market potential for our unique inventory financing solutions for the retail marketplace," said Andy Cox, CEO of Lunr. "As more digital brands make the leap to brick-and-mortar, Lunr stands ready with the expertise and capital they need to seamlessly scale and transform their business. We are excited to amplify our efforts and empower even more remarkable founders to reach their fullest potential."

"Lunr is breathing new life into inventory financing with their sharp focus on the needs of emerging consumer brands targeting omni-channel distribution," said Haley Johnson, Vice President at i80 Group. "We are proud to fuel their vision as they continue scaling their pioneering offerings. Lunr's experienced team and their commitment to accelerating diversity in

retail make them an ideal partner."

Lunr aims to democratize consumer products by empowering brands on the cusp of major growth. Importantly, over 50% of Lunr's portfolio brands are BIPOC and women-led businesses. By empowering underrepresented founders, Lunr fuels the expansion of diverse products and perspectives in retail.

About Lunr Capital

Lunr is a leading fintech company pioneering modern inventory financing solutions for consumer brands expanding into omni-channel retail. Its team of industry experts, data-driven approach, and tailored offerings empower founders to achieve their retail growth ambitions without diluting equity. For more information, visit www.Lunrcapital.com.

About i80 Group

i80 Group is an investment firm designed to propel the innovation economy forward by empowering growth. The firm provides bespoke credit solutions that are unique to each investment partner's needs and are designed to help companies advance through critical growth milestones. The firm has offices in New York, San Francisco, and London. For more information, please visit www.i80group.com.

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