

Lunr Secures \$6 Million Equity Funding to Advance Data-Driven Retail Financing

Lunr, a leading fintech provider of inventory financing for emerging retail brands, today announced a \$6 million funding round.



MINNEAPOLIS, MN, USA, October 23,

2023 /EINPresswire.com/ -- Lunr, a leading fintech provider of inventory financing for emerging retail brands, today announced a \$6 million funding round from a small group of focused, long-term investors with significant participation from Mairs & Power Venture Capital, the St. Paul-based VC arm of Mairs & Power, Inc, a registered investment adviser with over \$9.5 billion in assets under management. This strategic equity financing comes on the heels of Lunr securing a \$100M credit facility from i80 Group, further expanding Lunr's capacity to serve mission-driven retail brands.

Lunr empowers differentiated consumer brands across all categories, including standout newcomers in beauty, personal care, food, home goods and toys. With Lunr's strategic financing and retail expertise, emerging brands have achieved rapid expansion on the shelves of leading retailers like Target, Walmart, Whole Foods and Costco. Lunr's data-driven approach provides the insights and capital for brands to maximize opportunities at the largest national retailers.

This financing will enable ongoing enhancements to Lunr's integrated retail analytics dashboard, which synthesizes real-time data on inventory costs, sales velocities, retailer demand forecasting and other key retail performance metrics. This provides brands with real-time insights to fine-tune their retail growth strategies, set optimal funding goals, and maximize financial performance.

"We are thrilled to have our new equity investors, including Mairs & Power Venture Capital, as strategic partners to advance our mission of empowering brands with data and strategic retail support," said Andy Cox, CEO of Lunr. "This equity funding validates our vision to transform inventory financing into a strategic tool for retail growth."

"Lunr's proprietary client platform and retail expertise provides brands with a compelling advantage to succeed in brick-and-mortar expansion," said Scott Burns, general partner at Mairs & Power Venture Capital. "We see immense potential in their ability to arm emerging brands with

strategic insights and actionable industry knowledge."

This data-driven financing approach builds on Lunr's differentiated offerings that include non-dilutive capital ranging from \$500,000 to \$25 million, direct-to-manufacturer payment options, and financing solutions tailored for the unique needs of expanding into brick-and-mortar retail. Over 50% of Lunr's portfolio comprises BIPOC and women-led brands that are leveraging these capabilities to drive retail growth.

About Lunr

Lunr was founded by industry veterans Jeff Klinefelter and Michael Hoffman, and is led by CEO Andy Cox and CRO Erin Wall. The team is comprised of experts in the consumer sector across merchandising, strategy and finance. Lunr is transforming inventory financing into a strategic data-driven tool for emerging retail brands. Its proprietary analytics dashboard and retail expertise empower businesses with insights to optimize their retail growth. For more information, visit lunrcapital.com.

About Mairs & Power

Mairs & Power is an investment advisor managing over \$10.5 billion in assets for individuals and institutions. Based in St. Paul, MN, the firm applies a long-term fundamental approach across its investment strategies.

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