

Black led footwear disruptor FCTRY LAb completes over-subscribed Series A Round; raising \$15M+ in two financings

Raise validates equitable ownership business model with major collaborators while selling out multiple lines of radical footwear

LOS ANGELES, CA, UNITED STATES, March 11, 2025 /EINPresswire.com/ -- Since closing its first financing in early 2023, [FCTRY LAb](#) has proven its ability to disrupt the traditional endorsement model of larger sneaker brands by providing significantly more ownership to its creator partners and successfully selling out multiple independent and collaborative footwear launches. This progress was noticed by investors as it was oversubscribed for its \$8 million+ Series A round, which was raised at a healthy premium to its previous round and was closed ahead of schedule in late 2024. FCTRY LAb has already exceeded its 2024 revenues that it had projected prior to the raise.



FCTRY LAb logo

[Founded by Omar Bailey \(Footwear Development pioneer\) and Abhi Som](#) (Former Wall Street and Private Equity Executive), FCTRY LAb is an independent footwear lab and emerging brand that is US-based to avoid the delays of overseas supply chains. Using cutting-edge technology in its LA based facility to shrink footwear development time, FCTRY LAb has also shown the ability to manage the entire footwear value chain including design, development, manufacturing, marketing, sales and fulfillment. It has successfully commercialized multiple lines of footwear while providing significantly more ownership to its creator partners in an industry where large sneaker corporations often make an overwhelming majority of profits in their collaborations with artists and athletes.

FCTRY LAB raised the capital despite having significant existing runway. The round was co-led by Level One Fund (which is backed by UBS O'Connor) and Fog City Capital (which is backed by one of the top performing Hedge Funds in the US), with additional participation from Elysian Park Ventures (the private investment arm of the Chelsea FC and Los Angeles Dodgers ownership group), Pay-Pal backed Slauson & Co. and the Co-Founder of Tinder (via Time Zero Capital).

Co-Founder Abhi Som commented: "The rationale for the raise was to leverage all the organic growth in the company and invest in long term and sustained enterprise value creation. We also wanted to invest in pushing the boundaries of the types of footwear which are even possible, using cutting edge footwear development technology and skills."

Level One Fund Managing Partner James Stewart commented: "My relationship with the team goes back years before FCTRY LAB and we're thrilled to be doubling down on Abhi and Omar once again. This capital will further their mission to give power back to the creators who are pushing boundaries in the footwear space."

FCTRY LAB's growth trajectory has been unique and organic. Its footwear launched organically and in limited quantity, with massive social media coverage helping its launches to sell out quickly, and subsequently trading at a premium on reselling sites. FCTRY LAB's 'viral' campaign of its Duck Boot with hip-hop star NLE Choppa gathered more than 300 million views on social media and was worn by stars and athletes across the world. Cultural youth icons like Kai Cenat unboxed the shoes on livestreams viewed by millions. FCTRY LAB's previous independently launched Knight RNR sold out within a few hours of its first drop. It also did a women's line with Collina Strada and launched its women's 'FCTRY Moccs' with boutique retailer Fred Segal. A small batch of its footwear was also available at elite retailers such as Saks, Concepts among others.

Aside from its commercial launches, FCTRY LAB has proven its advanced footwear engineering abilities. Co-Founder Bailey who had previously made performance on-field footwear for elite MLB athletes such as José Bautista, Gary Sheffield and former NBA star Allan Houston, used his engineering skills to bring performance footwear to the NFL. It designed, developed and manufactured cleats from scratch for Super Bowl winning cornerback Jalen Ramsey, which was ranked top 5 out of 25 by the NFL's testing lab. It is currently creating cleats for future hall of famer San Francisco 49ers left-tackle Trent Williams, and various other athletes. It is also developing footwear for one of the biggest cricket stars in the world and is venturing into tennis as well.

FCTRY LAB has various exciting initiatives in its pipeline. It has developed 12 new pieces of unique fashion footwear which will be launched over the next 12-24 months. It has also signed footwear collaborations with elite brands and artists with audiences in excess of 70 million. Bailey and FCTRY LAB are featured in an episode of the new Keanu Reeves and Gard Hollinger docu-series "[Visionaries](#)," streaming free now on ROKU. FCTRY LAB is also pursuing an international strategy. It held a well-received launch event in Thailand and will be collaborating with various key Asian athletes and artists.

About Omar Bailey

Omar Bailey is an established pioneer of footwear innovation and development who has helped bridge the gap from conceptual design into physically wearable footwear during his extensive career. With over 20 years of global product development and manufacturing experience as a design engineer, his other experiences include developing footwear for entertainers such as Jay-Z and Lady Gaga, athletes such as Karim Benzema, José Bautista and Jalen Ramsey as well as working alongside culturally-impactful brands like Supreme, Adidas, New Balance, K-Swiss and Timberland.

About FCTRY LAB

FCTRY LAB is a Black led high-tech footwear innovation facility and brand based in Los Angeles. Co-Founded by Omar Bailey and Abhi Som, FCTRY LAB's mission is to help creators and brands of all sizes to develop and commercialize footwear while giving them significantly larger ownership than traditional endorsement models. The innovation lab is a bridge between product creation and manufacturing to full commercialization and fulfillment.

FCTRY LAB's investors include a diverse group of venture capital firms, top professional athletes and a myriad of pedigreed angel investors. Investors include the Co-Founder of Tinder (via Time Zero Capital), Co-Founder of WeWork, the West Coast Head of Warburg Pincus, and a consortium of NBA and NFL stars via Chicago based Aurelien Capital. Venture capital investors include PayPal-backed Slauson & Co, Relay Ventures, Elysian Park Ventures (the private investment arm of the Chelsea FC and Los Angeles Dodgers ownership group), Level One Fund and Fog City Capital.

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