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Press release
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Iris Capital and ISAI announce their exit of InstantLuxe.com

Created in 2009 and with a community of 700,000 members, InstantLuxe.com rapidly developed as one of the leading marketplaces for reselling authenticated second-hand luxury goods, specialized in leather goods, jewellery, watches and accessories.

Founded and managed by Yann Le Floc'h, the company received financing by ISAI in July 2010, joined by Iris Capital in February 2013.

The exit of ISAI and Iris Capital is completed in the context of the acquisition of 100% of the company by Galeries Lafayette group. This transaction will enable InstantLuxe.com to further accelerate its development and growth through synergies contributed by Galeries Lafayette group, which is through this acquisition aiming at comforting the acceleration of its omnichannel strategy and at proposing new shopping experiences to its customers.

Yann Le Floc'h, founder and CEO of InstantLuxe.com, commented: « *The InstantLuxe.com team and I thank ISAI, Iris Capital, the Business Angels and the board members who provided the company with the means to pursue an ambitious development strategy. We are delighted to now partner with Galeries Lafayette group, France's leading city-center retailer and fashion specialist. This alliance will open up broad perspectives for InstantLuxe.com and its know-how.* »

About InstantLuxe.com

Founded in 2009, InstantLuxe.com specializes in the purchase-sale of authenticated second-hand luxury goods: leather goods, watches, jewellery and accessories. InstantLuxe.com provides systematic authentication by expert partners who are reputable and specialized in their respective fields. This authentication allows to actively fight against counterfeiting and aims at reassuring customers. Since 2012 InstantLuxe.com signed the charter to fight against online sales of counterfeit products drafted under the aegis of the French Minister of Industry, Energy and Digital Economy. At the heart of the exchange of exceptional pieces, InstantLuxe.com publishes the only genuine luxury price guide for leather goods. With a community of 700,000 members, the website is multilingual, in French, English, Italian and now Mandarin Chinese with a view to best serve the needs of this fast-growing market.

About Iris Capital

Iris Capital is a European venture capital fund specializing in the digital economy. It supports businesses at various stage of maturity, from start-up to capital development. Since its inception in 1986, the Iris Capital team has invested more than €1 billion in more than 260 companies. With its strong sector specialization and extensive experience acquired over 30 years, Iris Capital provides active support to its portfolio of companies, and has offices in Paris, Cologne, Berlin, San Francisco, Montreal, Riyadh, Dubai, Beijing and Tokyo. In 2012, Iris Capital entered into a strategic partnership with Orange and Publicis to manage their joint venture capital initiative. For more information on the Iris Capital portfolio, visit www.iriscapital.com

Advisors to Iris Capital and ISAI

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