

Bustle Raises \$12 Million in Funding Led by GGV Capital

New York, NY — March 28, 2017— Bustle, the largest independent media property for millennial women, reaching 50 million unique readers a month, announced today it has secured \$12 million in Series D financing. The round was led by existing investor GGV Capital with participation from all Bustle investors, including TimeWarner, Social Capital, General Catalyst Partners, and Saban Capital.

“The idea that millennials are elusive is a myth — it’s a matter of know-how. Bryan and his team at Bustle have found the right intersection in delivering value to its readers as well as to brand advertisers. As a result they have seen growth unlike others in the their industry,” said Hans Tung, managing partner at GGV Capital, who will also join the Bustle Board of Directors.

Bustle’s properties are in a unique position to attract advertising dollars away from traditional publishers in both the digital and magazine formats — which combine for nearly \$55 billion in annual domestic sales. The company reaches half of all millennial women in the United States. As a result, Bustle delivers unmatched value to readers and over 200 major brand advertisers, including Adidas, Smartwater, H&M, and Del Monte.

“We are excited to partner with GGV Capital and continue growing Bustle and Romper’s leadership in reaching millennial consumers. This year will see continued growth in video, platform strength, and a further commitment to news and politics coverage,” said Bustle CEO Bryan Goldberg.

2016 was a high-growth year for Bustle and its sister site Romper, with revenue tripling from \$10 million in 2015 to nearly \$30 million in 2016. The company also drove significant audience growth and added over 120 new direct advertising partners. In January, the company launched the Bustle Trends Group, which uses surveys and primary data to better understand millennial consumers. The first Bustle Trends report will be published this May.

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About Bustle

Bustle is the largest independent media property for millennial women, reaching 50 million unique readers a month. Bustle delivers everything readers want to know, see, and read right now — spanning news, celebrity, culture, lifestyle, politics, fashion and beauty, and more (<https://www.bustle.com>).

About GGV Capital

GGV Capital is a venture capital firm based in Silicon Valley and China that has been successfully partnering with leading technology entrepreneurs for the last 17 years. Operating in the two largest economies in the world, the US and China, ensures an “outside the bubble”

global perspective. Twenty-nine of our portfolio companies have gone public since 2010. With \$3.8 billion under management across eight funds, GGV invests in globally minded entrepreneurs in the Social/Commerce, IoT/Robotics, and Cloud/SaaS sectors.