

QUIP RAISES \$40M TO SUPPORT UPCOMING CONSUMER PRODUCT AND PROFESSIONAL SERVICE LAUNCHES

Financing led by Sherpa Capital and TriplePoint Capital follows launch into Target and acquisition of dental care plan Afora

NEW YORK, NY - November 27, 2018 - [quip](#), the oral health company making oral care more simple, accessible, and enjoyable, today announced a \$40 million venture round of funding through a combination of equity and debt financing off the back of its launch at Target. The equity financing is led by existing investor Sherpa Capital, alongside debt financing from Triplepoint Capital and will be used to support the launches of upcoming products and professional care services. This latest round brings quip's total funding to over \$60 million.

"We are thrilled to significantly increase our investment in quip ahead of several new growth initiatives across distribution, product expansion and new service offerings," said Brian Yee, Partner at Sherpa Capital. "We are impressed by how quickly the team has been able to reach over 1 million consumers and how Simon is leveraging his design mindset beyond just physical products to architect a completely new end-to-end oral care experience for both consumers and dental providers."

quip sold over one million of its award-winning, American Dental Association accepted electric toothbrushes through its direct to consumer website since its launch in late 2015. In October 2018, quip expanded into an omni-channel approach through a nationwide launch into Target, enabling it to accelerate access to affordable oral care for millions more consumers in 2019 and beyond.

quip's entry into Target follows the acquisition of [Afora](#), the New York-based dental care membership plan. The acquisition accelerated quip's mission to offer a more simple and affordable alternative to dental insurance for millions of potential consumers both directly through its website and through partnerships and employers. Afora became the first company to join quip Labs, a venture studio created to foster innovation and development of emerging oral health products, platforms and services.

As the largest oral care subscription service with a digital platform, quip has the unique ability to connect its millions of users to a growing network of over 25,000 dental professionals. This platform will close the gap between professionals and patients, providing a more simple, modern and affordable way for patients to access and pay for care, and for providers to offer their care services to new and existing patients.

"My co-founder Bill May and I built quip with the vision to create a full-service oral care platform that serves every oral care need, from the products our members use everyday, to the professional care services they require at least twice a year," said Simon Enever, CEO and Co-Founder of quip. "We've been working closely with our full time dental professional staff and ever expanding provider network to make the full range of dental products and professional care services more simple, accessible and enjoyable to more people. Our momentum is extremely strong, and this additional funding will allow us to further scale the business while investing more into growing our operations and talented team."

The financing will further subscriber growth through more omnichannel programs, including this week's launch of quip's "Practice program". Launching at the Greater New York Dental Meeting, this program offers providers who join or are a part of quip's free network, a simple, low cost and seamless way to offer quip products and subscription services at their practice as a means to attract and retain new patients, while improving the oral care habits of those that join the program. This is the first such direct to practice dental distribution program that uses an ongoing subscription relationship with patients to help dental practices guide brushing compliance and reward patients for timely checkups. Alongside this program, funding will also support national advertising campaigns, and help grow quip's Brooklyn based team and HQ in preparation for the upcoming launch of additional consumer oral care products and care services.

"quip's initial direct-to-consumer success, and more recently its immediately impressive launch in retail, is a clear indication that quip is a leader among brands working to solve age-old oral health problems. The quip team has built meaningful relationships with their users and dental professionals through oral health content, and they're uniquely poised to improve the entire oral care routine for their growing community," said Jim Labe, CEO of TriplePoint Capital. "We're thrilled to partner with them on their mission to further increase access to proper oral care."

About quip

quip is an oral health company that provides thoughtfully designed products and professional dental services to make oral care more simple, accessible, and enjoyable. The current offerings include a wide selection of one of the first American Dental Association accepted (ADA seal) electric toothbrushes, a subscription service on a dentist recommended schedule for brush heads and optional toothpaste, ongoing oral health advice and support, and incentives for timely dental check ups. quip's toothbrush enables better brushing habits by guiding people through a thorough two minute clean using sensitive vibrating bristles that pulse every 30-seconds to cover the entirety of the mouth. Co-founded by Simon Enever and Bill May, quip's investors include Sherpa Capital and Blue Scorpion VC.