

Massdrop Raises \$40M in Series B Financing Led by August Capital to Build the Future of Community Commerce

Other participants in the round include First Round Capital, Mayfield Fund, and Cowboy Ventures

SAN FRANCISCO - August 13, 2015 - [Massdrop](#), the leading community for enthusiasts, today announced a \$40M Series B financing round led by [August Capital](#) with continued support from [First Round Capital](#), [Mayfield Fund](#), and [Cowboy Ventures](#). Founded with a vision to inspire a new wave of community driven commerce, Massdrop has emerged as an expansive community for enthusiasts with passions ranging from high fidelity sound reproduction and mechanical keyboard assembly to quilting and fountain pens.

Massdrop's user base has grown 7X since the past year, now reaching over a million users as they continue to expand their community. The online forum market represents over 400 hundred million people worldwide. Previously these groups gathered in antiquated online forums that did not provide the right tools and features, but Massdrop is taking a different approach and creating an outlet for these highly engaged communities and empowering them to connect in even more ways - such as purchasing together and even designing products of their own.

"Our goal is to build the future of interest based communities and in order to do so, we need to be able to understand them at a deeply rooted level," said Steve El-Hage, CEO and Founder of Massdrop. "We will continue focusing on community above all else and these funds will play a big role in helping us to grow and scale our platform."

With this new round, David Hornik, General Partner of August Capital will also be joining the company's Board of Directors.

"Many companies have found initial success in e-commerce, but hit a plateau where they can no longer drive growth through paid acquisition alone," said Hornik. "By fostering and engaging the community, rather than buying one, Massdrop has pushed through this plateau and continues to grow its user base."

Already cultivating 11 different categories of communities, Massdrop is looking to expand rapidly into a number of new categories over the next year while also adding in new features to the site including new discussion features and ways to promote user content.

To support the accelerated growth around building the world's largest enthusiast community, Massdrop looks to expand its current team of 70 with inspiring enthusiasts passionate about the company's vision. Massdrop is looking for talented engineers, developers, community managers and executives to add to the team. Apply [here](#).

About Massdrop

[Massdrop](#) is building a community for enthusiasts. Massdrop is located in San Francisco, CA and is funded by [August Capital](#), [Mayfield Fund](#), [Kleiner Perkins](#), [First Round Capital](#) and [Cowboy Ventures](#). Follow them on Twitter @Massdrop, like them on [Facebook](#) and visit their [careers page](#) for job opportunities. To learn more about Massdrop, visit www.massdrop.com.

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