

Stockholm-based eComID secures €2.75 million funding to revolutionize retail with AI-powered returns reduction platform

Stockholm, Sweden, 4 March 2024 - eComID announces the successful closure of an oversubscribed €2.75 million pre-seed round, positioning the company at the forefront of empowering retailers to minimize product returns through its cutting-edge AI-powered platform. CapitalT led the funding round backed by a follow-on investment from H&M Group Ventures, and strategic angel investors. The infusion of capital will propel eComID to expand platform capabilities and extend its previously invitation-only solution to a broader range of brands.

Founded by a team of former retail digital leaders and engineers from Sweden, Spain and Venezuela; eComID is dedicated to transforming the returns landscape collaboratively. Recognizing the trend of increasing product returns, the team was set on a mission to unite retailers in facilitating more conscious and environmentally friendly online shopping.

eComID's technology empowers retailers to incentivize informed purchases, minimizing unnecessary returns. The company's model rewards customers toward sustainable practices and fosters conscious shopping habits. Since its launch in November 2023, eComID is now embraced by over 1 million shoppers daily.

"The eComID co-founding team comprises the best talents I've worked with in every field, all driven by warm hearts. I'm eager to continue showcasing what this stellar team can achieve, addressing the complexities of returns in the fashion industry. CapitalT and H&M Group Ventures are the perfect partners to amplify our current momentum, with retailers already expressing keen interest in joining the movement we're fostering with our technology.", says **Oscar Rundqvist**, CEO of eComID.

Founding Partners at CapitalT, **Janneke Niessen** and **Eva de Mol**, comment: *"While the eCommerce industry continues growing at an incredible rate, high return rates lead to financial losses for retailers, and have a highly detrimental environmental impact. We were impressed by eComID's proactive solution - they not only react to customer behavior but also anticipate and inform it. At CapitalT, we believe that great people make great companies, and eComID's founding team impressed us from the first meeting with their shared passion, grit, and early traction. We look forward to the next steps and are proud to welcome eComID as the first Swedish member of the CapitalT family!"*

"We're delighted to extend our partnership with eComID through this follow-on investment, continuing to support their mission to unite the fashion industry in addressing the product returns challenge together. With eComID's innovative technology, we foresee the potential for a more sustainable era in online shopping. We're eager to see the team's continued progress and the positive impact of their solution.", adds **Nanna Andersen**, Chief of H&M Group New Growth & Ventures.



CapitalT, the first female-led tech VC fund in the Netherlands, leads the funding round. CapitalT is a (pre-)seed fund investing in software companies in climate tech and the future of work. The fund uses a proprietary, science-based model to evaluate teams in a data-driven way.

www.capitalvc.com

H&M Group Ventures, the investment arm of H&M Group, is committed to supporting entrepreneurs transforming the fashion industry in the coming decades. H&M Group Ventures also led an incubation investment round in eComID in July 2023, a first for the fashion group.

www.hmgrouppventures.com

The **strategic angel investors** include [Anaheta Berenberg-Consbruch](#), Vice President at the LEGO Group and former Director at Zalando; and [Madeleine Persson](#), an experienced retail and fashion industry expert and former H&M Managing Director; currently working as a senior advisor, board member, and executive mentor for renowned brands across the globe.

eComID is a climate tech company based in Stockholm, Sweden, with the mission to help the fashion industry reduce online product returns, shrink the environmental footprint, and guide shoppers to discover and buy products they'll truly love.

Co-founders include **Otto Nordgren**, **Alexander Real**, **Alexander Gårdenberg**, **Jaime Ferrando**, **Patrick Rengifo**, and **Oscar Rundqvist**. The team collectively brings expertise from leading product, engineering and design positions at companies like Instabee, Klarna, B-Reel, and H&M, as well as investment banking experience from institutions like Rothschild & Co and Lazard.

www.ecomid.com

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