

**For Immediate Release**

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**THE FINALLY LIGHT BULB COMPANY RAISES \$15 MILLION  
IN OVERSUBSCRIBED SERIES C FUNDING**

*Largest US Consumer Product Series C Round in Q4 2016*

*Among Largest Energy Sector Series C Rounds in 2016*

**BOSTON -- January 3, 2017**— Boston-based light bulb innovator, The Finally Light Bulb Company, has raised \$15 million in an oversubscribed Series C funding round, the largest consumer product Series C in the US in the fourth quarter of 2016, according to PitchBook data. The company raised 150 percent of its funding objective in the four weeks the offering was on the market. In total, the company has raised \$38 million, all following a Family Office/High Net Worth Individual (HNWI) funding strategy. All current major investors participated in the round. Today, with the closing of the Series C round, the company has a post-money valuation of \$75 million.

The growth equity raised was from a group of Family Office/HNWIs with notable distinction in energy, high tech and consumer goods markets. These individuals have held top leadership roles at companies such as Amazon, EMC, Keurig, and OSRAM Sylvania, while other investors have been in the forefront of promoting sustainable energy.

According to John Goscha, Finally Founder and CEO, “This company was formed in 2013 when we saw the \$50 billion global consumer lighting industry about to be transformed into a near-green field with the looming global phase-out of the incandescent bulb. We gathered the best brains in the industry and together we created and patented an energy-efficient version of the familiar light quality consumers were craving.”

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“We call it ‘*Acandescent*<sup>™</sup> *technology*.’ Based on early Nikola Tesla breakthroughs and paired with tech advances only available this century, the Finally Acandescent technology is non-LED and non-CFL. The technology offers the same pleasing warm glow as the incandescent bulb, is 75 percent more energy efficient, and has costs that are becoming more favorable than LED. In developing Acandescent technology, we created an entirely new lighting category,” Goscha continued.

### **Use of Funds**

This new Series C funding will be used to accelerate the growth of the business. Finally bulbs became generally available in 2016 and they will now roll out aggressively in the US including big box retail as well as pursuing international markets. The company will also hire additional resources in sales and marketing.

### **Funding Strategy**

Finally deliberately chose to approach this funding round through a strategically selected Family Office/HNWIs, given their hands-on experience in building businesses and their advisory strength in consumer and retail spaces.

**About The Finally Light Bulb Company**

Massachusetts-based technology start-up, the Finally Light Bulb Company, offers a high-quality and energy-efficient home lighting solution for consumers. Finally has developed Acandescent™ technology, a patented technology which delivers the same glow of an incandescent bulb while using 75 percent less energy. Finally offers 60 Watt, 75 Watt and 100 Watt replacement bulbs, all backed by a 10-year warranty. Finally is on-shelf at over 1,400 retail doors in the US through specialty hardware, office supply and select grocery stores including Staples, Ace Hardware, Big Y and H-E-B. The products are available online at Amazon, Wayfair, Staples, Soap, Casa, Diapers and Finallybulbs.com.

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