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A Milestone for Faire, Our Retailers and Brands, and Employees

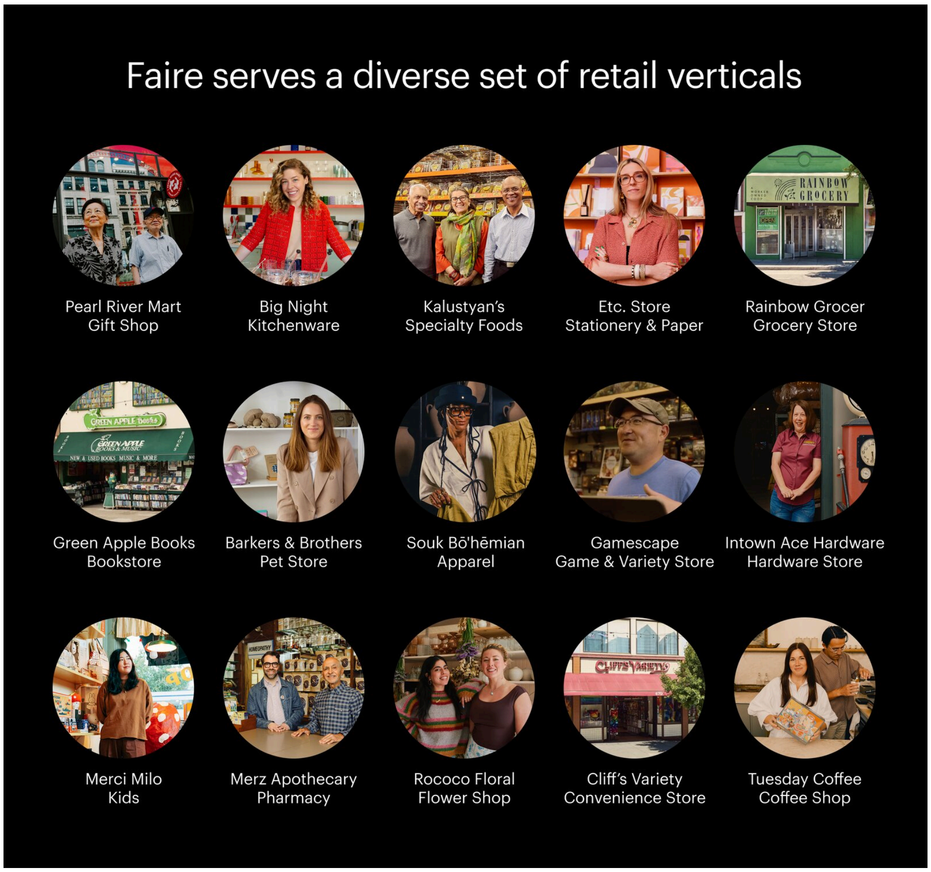
Corporate

November 17, 2025 | By Max Rhodes

I'm excited to announce an employee tender at a $5.2B valuation, led by WCM Investment Management, with participation from Baillie Gifford and True North Fund. This investment validates both our progress toward building a high-growth, durable business and our vision for the future of the B2B wholesale industry.

When we started Faire, we set out to build a company that makes life better for small businesses and their local communities. Nine years in, it's clear this vision is becoming a reality. I see it when I go back home to Norman, Oklahoma, and visit our revitalized downtown, where 62 shops are now buying from Faire. I hear it when I talk to brands like P.F. Candle Co., who just reached their 5,000th store through Faire earlier this year. It was also evident as I sat down with multiple store owners this summer who told me that Faire has helped them stay in business through the chaos of a pandemic, surging inflation and ongoing trade volatility.

Our metrics reflect the impact I see in the world and hear from our customers. We now partner with hundreds of thousands of retailers and brands globally, who together are expected to generate nearly $3B in GMV this year. Our GMV growth has accelerated for eight consecutive quarters, and we are now annualizing at more than $500M in revenue, with over 40% YoY growth in Q3.



This acceleration is being fueled by multiple areas of the business. We're reaching more new retailers than ever across a growing range of categories. Retailers already on Faire are ordering from more brands on the platform each year, with net dollar retention above 110%. We're also expanding into new segments and geographies: multi-location retailers are turning to Faire to access unique brands they can't easily vet or onboard on their own, while Europe is growing nearly twice as fast as North America. Finally, our ads business has taken off, exceeding 5% of revenue just two years after launch.

> "The need that Faire fills for small businesses can't be overstated. Before Faire came along, we were spending so much of our time and energy finding vendors … There were added costs, and it made success that much harder. But Faire came in and said, 'We can make that easier for you.' It really feels like they continue to

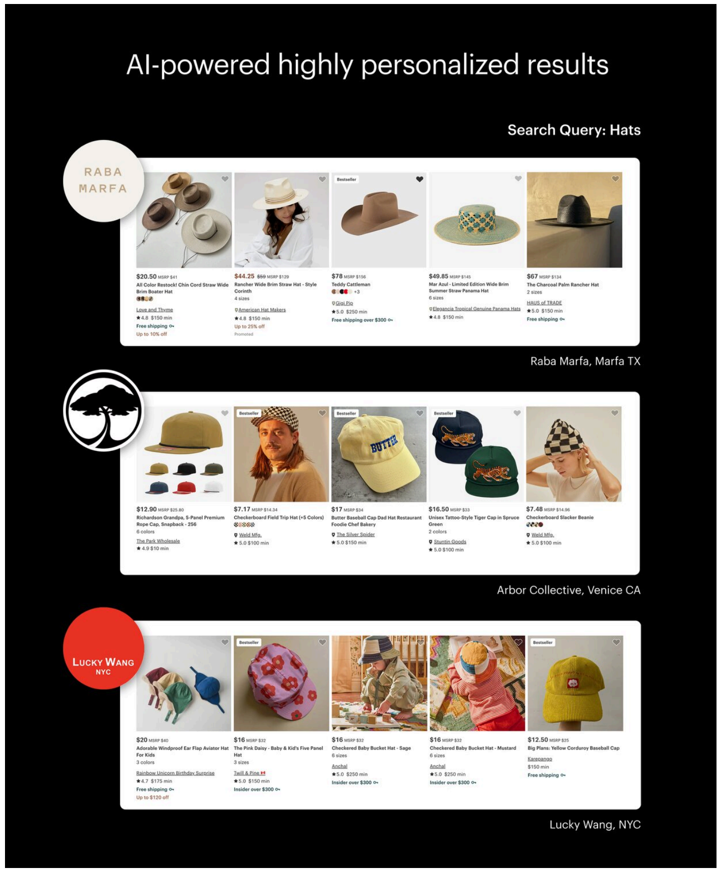
> champion our small business and help us succeed. They’re in our corner, and we’re just so grateful."
>
> — Anna Zietz, co-founder of Glad & Young Studio

All of this growth ultimately means that we’re delivering on our promise to make wholesale easier and more affordable for retailers and brands. Yet, there is still so much for us to do. The B2B wholesale market is massive—hundreds of billions of dollars are spent each year by stores sourcing inventory in the US alone—but B2B e-commerce penetration is still just 5%. It’s inevitable that this market will move online, and Faire will continue leading that shift in the decades to come.

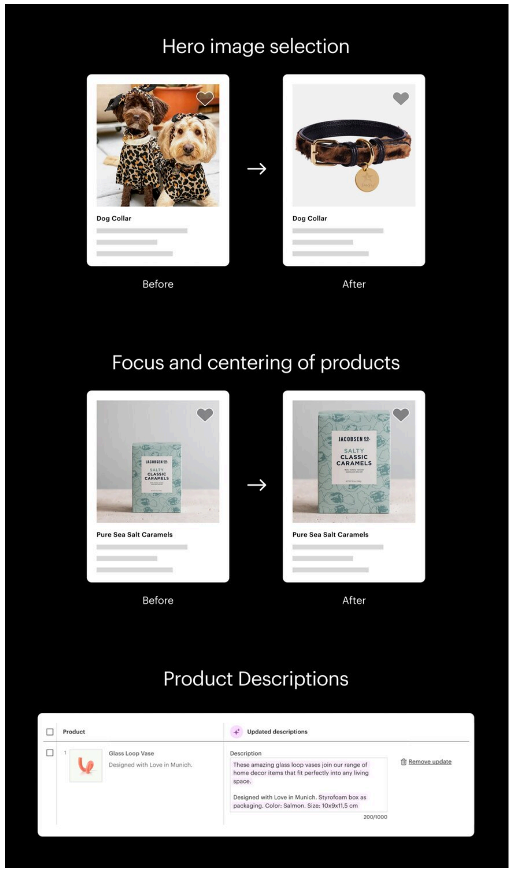
The Next Chapter for Faire & Main Street

This next chapter for Faire will be even more exciting. We’ve become the innovation leader in a massive, largely offline industry at the very moment when the most transformative technology since the internet is emerging. Over the coming years, AI will reshape every industry—and Faire will lead the way in applying it to wholesale, unlocking its power to help small businesses everywhere grow and thrive.

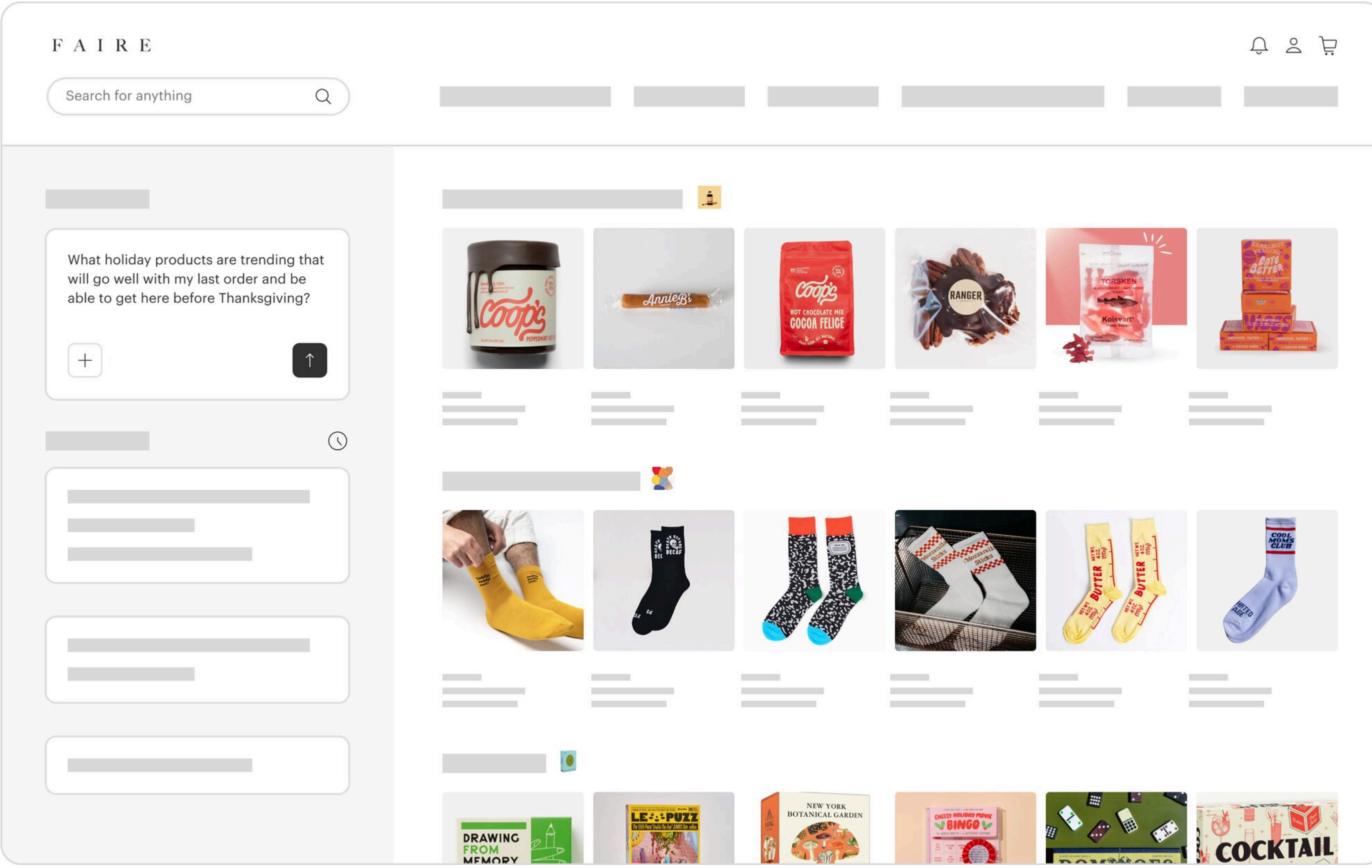
We are already doing so. Our product ranking algorithms are now built on AI-powered deep learning models, offering each retailer highly personalized results that save endless hours of sifting through products they would never consider carrying.



We are also using AI to dramatically improve the listings of our brands, making it easier for retailers to evaluate their products and driving up conversion rates.



In the future, we will use AI to remake the experience of buying and selling on Faire. Retailers will come to Faire, describe their creative vision in vivid detail, and get an AI buying assistant to help them bring that vision to life. They will chat with this assistant to get tailored suggestions and brainstorm ideas as they might talk with a business partner over a coffee. This AI assistant will also help store owners do the grunt work of retail that eats up hours each week, like getting product info onto their website or posting on social media about new arrivals. Meanwhile, our brands will get the help of an AI consultant that can guide them towards all the right actions on Faire to drive sales and answer questions about what to produce, how much to make, and how to reach and nurture retailers.



We are also combining the power of AI with logistics solutions to address one of the biggest problems our retailers face today: high shipping costs. Today, most brands fulfill wholesale orders from their own warehouses, so retailers receive separate shipments from each brand. Because shipping costs are much higher for smaller orders, this fragmented supply chain forces local retailers to choose between paying exorbitant fees to ship an appropriately sized order or overbuying inventory to save on shipping (or just skipping the brand altogether). As a result, retailers are left with unsold goods and low margins, while brands miss out on sales.

That’s why we are introducing a revolutionary buying experience that lets retailers combine products from multiple brands into a single order that ships free from one warehouse. Much like iTunes transformed music by letting listeners buy songs from different artists and merge them into one playlist instead of buying entire albums, we will enable retailers to mix and match bestselling products from all their favorite brands into a single, seamless order. On top of this, our AI technology will help retailers visualize how products from all these different brands can come together to create stunning, cohesive assortments for their stores.

At the same time, we know that technology alone can't replace the relationships and expertise that make wholesale work. That's why we're also building tools that empower independent sales reps to bring all the benefits of Faire to their brands and retailers. By combining human connection with our technology, we're creating a truly hybrid model—one that helps everyone in the wholesale ecosystem grow together. You can read more about these tools here.

We started Faire nine years ago because we saw an opportunity to use technology to help retailers and brands not just survive in a changing world, but thrive. That opportunity has never been clearer than it is today.

The next chapter starts now.

Press inquiries? Contact us at press@faire.com