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Connected Timepiece Maker, Olio Devices, Announces New Collection Featuring Exclusive, Small-Batch Release of Gold and Rose Gold Model One Watches

The company also discloses recent \$10M Series A investment led by top VC NEA

San Francisco – (July 30, 2015) – Today, [Olio Devices](#) announces it has closed \$10 million in Series A funding led by [New Enterprise Associates](#) (NEA). This new funding round will allow Olio Devices to explore new partnerships, develop their product pipeline, expand their team, and support the manufacturing and delivery of their flagship product, the Olio Model One. Due to overwhelming demand for the first release of watches, Olio Devices is also launching a second limited batch, including new premium gold and rose gold collections of the Model One, now available for purchase.

The antithesis of mass-market smartwatches, [Olio Devices](#) is a boutique brand laser-focused on creating high-quality products that harness the power of modern technology in an enduring and fashionable wristwatch designed to save users time. Consumers, tech experts and watch enthusiasts alike were quick to show their support, and the March 26 debut of the Olio Model One was received with tremendous praise, with the first batch of devices quickly selling out.

Today, the production of their first batch is well underway, and the team is hard at work putting together their second batch that will include one hundred pieces each of the exclusive rose gold and yellow gold models, as well as five hundred additional pieces each of the original black and steel collections. Ion-plated with pure 24 karat gold or 18 karat rose gold, and featuring a single-crystal sapphire lens, these new models continue Olio's tradition of using the highest quality materials to create beautifully functional timepieces.

"Olio has a world-class team and a disruptive product that sets them apart from others in the space," said Rick Yang, Partner at NEA and member of Olio's board. "The platform agnostic approach creates a massive opportunity. Olio has enormous growth potential, and we are thrilled to partner with them to build a modern, high-tech brand that combines classic appeal with next-generation technology."

Launching in late March, Olio Devices attracted senior talent from leading companies such as Movado, Pixar, NASA and Apple, however, the company faced an uphill battle to stand out in an already saturated smartwatch space dominated by several established tech brands. The company emerged as a heady contender by offering features unique to the Model One, including a limited release batch to guarantee precision craftsmanship, a proprietary operating system to provides users with the freedom to connect with either an Android or iOS smartphone, and a timeless design as homage to the traditional watch industry.

"NEA's continued investment validates Olio's vision to innovate beyond the status quo of watches today, where users are constantly wasting time to 'hunt and peck' on inefficient apps designed for smartphones," said Steve Jacobs, Olio's co-founder and CEO. "Olio is in the early stages of proving we can disrupt this highly competitive space by providing users with personalized and curated information focused exclusively on saving them time. Consumers don't want another smartphone on their wrist, they want a top-quality, fashionable watch that liberates them from needless notifications."

To purchase the Steel, Black, Gold or Rose Gold Collections of the watches visit www.oliodevices.com. The Olio Model One has a retail price starting at \$595 for the Steel Collection. The company has also chosen to extend its \$250 Friends & Family discount to all Olio enthusiasts that buy now.

About Olio Devices:

Co-founded by Steven Jacobs, Evan Wilson, and AJ Cooper, Olio aims to empower the classic wristwatch with custom technology designed by Olio to help simplify and manage our everyday lives. The company combines high-end materials with proprietary hardware and software to create finely crafted connected timepieces for the busy modern lifestyle. The company is headquartered in San Francisco. To learn more visit: www.oliodevices.com or follow [@oliodevices](https://twitter.com/oliodevices) on Twitter.

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