

## **eero inc. Secures \$50M in Growth Funding Led by Menlo Ventures**

*eero Home WiFi System Coming Soon to Best Buy Stores Nationwide and BestBuy.com*

**San Francisco, California — May 25, 2016 —** Today, [eero inc.](#), creator of the first home WiFi system, announced it has secured a \$50 million round of growth funding led by [Menlo Ventures](#) with significant participation by [Index Ventures](#). They join eero's existing investors, [First Round Capital](#), [Shasta Ventures](#), [Redpoint Ventures](#), [Playground Global](#), and others, which also participated in the round, bringing the company's total funding to over \$90 million. The funding will be used to expand distribution, provide world-class customer support, and grow the team. eero will also be available for the first time at a brick and mortar retailer, launching in over 500 Best Buy stores in the U.S. this summer and on [BestBuy.com](#) next week.

eero blankets customers' homes in fast, reliable WiFi. Instead of a single router, eero uses multiple access points placed throughout the home to create a wireless mesh network that covers every corner of every room. The eero system is simple to set up and easy to manage using the eero app, and over-the-air software updates give customers new features, performance improvements, and constantly improving security.

"Since we started shipping eero systems to customers earlier this year, we have been building on our momentum, scaling our infrastructure, and improving our software so we can support our growing customer base," said Nick Weaver, eero founder and chief executive officer. "With this round of funding from leading investors, eero is well-positioned to provide a strong foundation for the connected home on an even larger scale."

### Growth Round Funding

[Mark Siegel](#), who led Dropcam's Series B funding round, led the investment for Menlo Ventures and will join eero's Board of Directors. eero will be the first investment from the [Menlo Opportunity Fund](#), announced in April 2016.

"eero's explosive growth makes it a perfect fit as the first investment in the Menlo Opportunity Fund, which invests in companies at a key inflection point," said Mark Siegel, Menlo Ventures managing director. "As previous investors in companies like Dropcam, Roku, and Siri, we believe the team at eero has built a product that is integral to the home of the future, and are proud to partner with them to accelerate the business."

[Mike Volpi](#), of Index Ventures, will work closely with the eero team as a partner.

### Expanded Retail Distribution

Best Buy, a leading provider of technology products, services, and solutions, will feature eero in over 500 stores nationwide. To purchase, check availability on [BestBuy.com](https://www.bestbuy.com) or this summer at local Best Buy stores.

#### Pricing and Availability

The eero home WiFi system is available today in the U.S. at [eero.com](https://www.eero.com), [Amazon.com](https://www.amazon.com); next week at [BestBuy.com](https://www.bestbuy.com); and starting this summer at Best Buy retail stores across the United States. Customers can purchase the 3-pack, which is recommended for the average home, for a suggested retail price of \$499, or a single eero for a suggested retail price of \$199. The free eero app is available for download through the iOS App Store and Google Play Store.

#### About eero

The first home WiFi system, eero blankets customers' homes in fast, reliable WiFi. Instead of a single router, eero uses multiple access points placed throughout your home to create a wireless mesh network that covers every room. Founded in 2014, eero seeks to fix home WiFi once and for all. eero is privately funded and based in San Francisco. For more information, visit [eero.com](https://www.eero.com).

#### About Menlo Ventures

Menlo Ventures provides capital for multi-stage consumer and enterprise technology companies. Since 1976, the firm's market-driven analysis has led to the identification of opportunities and successful investments in innovative technology markets. Menlo's portfolio includes more than 70 public companies and more than 100 mergers and acquisitions. Menlo Ventures has the Menlo Opportunity Fund, a \$250 million fund that targets solely early growth investments. For more information, visit [menlovc.com](https://www.menlovc.com).

#### About Index Ventures

Index Ventures is a multi-stage venture capital firm founded to support the best and most ambitious entrepreneurs, wherever they emerge. With a global network and headquarters in London and San Francisco, Index has teamed up with founders in the U.S., Europe and Israel who are building the world's next great companies. For more information, visit [www.indexventures.com](https://www.indexventures.com)