



## Xcel Brands Co-Founds ORME, a Next Generation Short-Form Video Marketplace

January 24, 2024 at 5:00 PM EST

*Xcel Brands owns 30% of ORME*

*ORME was created to reward customers for interacting with brands and retailers*

NEW YORK, Jan. 24, 2024 (GLOBE NEWSWIRE) -- Xcel Brands, Inc. (NASDAQ: XELB) ("Xcel" or the "Company"), a media and consumer products company with expertise in livestream shopping and social commerce, today announced its 30% investment in ORME, a groundbreaking short-form video (SFV) marketplace designed to revolutionize social commerce.

"ORME is an opportunity with unicorn potential," said Robert W. D'Loren, Chairman and Chief Executive Officer of Xcel. "ORME is redefining how consumers interact with brands and products, creating a seamless and engaging shopping experience that provides a nearly infinite return on ad spend for brands and gives all shoppers an opportunity to participate in the retail commerce flywheel."

Faisal Ahmed, CEO of ORME, Inc., highlighted, "ORME is more than a marketplace; it is a community where social sharing and referral incentives include and reward shoppers and influencers. This feature not only amplifies brand content but also offers fee earning potential through referrals, leveraging the power of social networks and word-of-mouth marketing."

ORME is set to transform the retail model from a one-to-many to a many-to-many experience. Combining the best aspects of affiliate, influencer, and digital marketing into a performance-based model, ORME presents a whole new experience for shoppers, influencers, brands, and retailers.

For shoppers and influencers, ORME creates a unique environment where they can create fun content, tell inspiring stories, learn from authentic people, explore an array of products in fashion, beauty, home, pet, and wellness sectors, and even earn performance-based cash fees for sharing content. For brands and retailers, ORME offers free, simple, and fast integration with all e-commerce platforms and an easy, efficient, and controlled content creation process. The platform also boasts a personalized AI-powered content and product recommendation engine, a style chatbot, and a content editor filter.

ORME aims to solve the issues with low conversion rates with affiliate, influencer and digital marketing, and the lack of an end-to-end SFV platform in the US. According to McKinsey & Company, on average, 28% of video shopping leads are converted into sales, a statistic that ORME plans to capitalize on.

The SFV and social commerce market is growing rapidly. Affiliate and banner marketing is a \$12 billion market globally, with video shopping projected to be a \$35 billion market in the US in 2024. Social media influencer marketing spend by brands was around \$16.4 billion in 2022 and is increasing at a rate of 18.8% per annum.

### **About Xcel Brands**

Xcel Brands, Inc. (NASDAQ: XELB) is a media and consumer products company engaged in the design, marketing, live streaming, social commerce sales of branded apparel, footwear, accessories, fine jewelry, home goods and other consumer products, and the acquisition of dynamic consumer lifestyle brands. Xcel was founded in 2011 with a vision to reimagine shopping, entertainment, and social media as one thing. Xcel owns the Judith Ripka, Halston, LOGO by Lori Goldstein, and C. Wonder by Christian Siriano brands and a minority stake in the Isaac Mizrahi brand. It also owns and manages the Longaberger brand through its controlling interest in Longaberger Licensing LLC and a 50% interest in a JV in TWRHLL ("Tower Hill") by Christie Brinkley. Xcel is pioneering a true modern consumer products sales strategy which includes the promotion and sale of products under its brands through interactive television, digital live-stream shopping, social commerce, brick-and-mortar retail, and e-commerce channels to be everywhere its customer's shop. The company's brands have generated in excess of \$4 billion in retail sales via livestreaming in interactive television and digital channels alone. Headquartered in New York City, Xcel Brands is led by an executive team with significant live streaming, production, merchandising, design, marketing, retailing, and licensing experience, and a proven track record of success in elevating branded consumer products companies. [www.xcelbrands.com](http://www.xcelbrands.com).

### **About ORME**

ORME is based in New York and is a next generation short form video marketplace inspiring our users through honest and authentic content created by shoppers, creators, influencers and brands wherever they create, watch, listen, connect and socialize in the digital universe. ORME was cofounded by Xcel Brands and KonnectBio, Inc.

ORME is committed to evolving through innovations in technology including the major application of AI, making deep connections with our users and community and providing opportunity to all in the retail commerce flywheel. ORME makes the everyday shopper a paid influencer. [www.ormelive.com](http://www.ormelive.com)

### **Forward Looking Statements**

This press release contains forward-looking statements. All statements other than statements of historical fact contained in this press release, including statements regarding future events, our future financial performance, business strategy and plans and objectives of management for future operations, are forward-looking statements. We have attempted to identify forward-looking statements by terminology including "anticipates," "believes," "can," "continue," "ongoing," "could," "estimates," "expects," "intends," "may," "appears," "suggests," "future," "likely," "goal," "plans," "potential," "projects," "predicts," "seeks," "should," "would," "guidance," "confident" or "will" or the negative of these terms or other comparable

terminology. These forward-looking statements include, but are not limited to, statements regarding our anticipated revenue, expenses, profitability, strategic plans and capital needs. These statements are based on information available to us on the date hereof and our current expectations, estimates and projections and are not guarantees of future performance. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors, including, without limitation, the risks discussed in the "Risk Factors" section and elsewhere in the Company's Annual Report on form 10-K for the year ended December 31, 2022 and its other filings with the SEC, which may cause our or our industry's actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time, and it is not possible for us to predict all risk factors, nor can we address the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause our actual results to differ materially from those contained in any forward-looking statements. You should not place undue reliance on any forward-looking statements. Except as expressly required by the federal securities laws, we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

**For further information please contact:**

Dave Gentry, CEO  
RedChip Companies Inc.  
407-491-4498  
[XELB@redchip.com](mailto:XELB@redchip.com)

# XCEL

Source: Xcel Brands, Inc