

FOR IMMEDIATE RELEASE

**Acumen Holdings Raises \$5 Million for Ecommerce Expansion**

FAYETTEVILLE, ARKANSAS - December 17th, 2010 - Acumen Holdings, a Fayetteville-based Internet retailer, today announced that the company closed a \$5 million equity investment led by Noro-Moseley Partners of Atlanta.

Acumen Holdings operates several online stores including [outdoor apparel](http://trailsedge.com) (trailsedge.com), [workwear](http://toughweld.com) (toughweld.com), [nursing scrubs](http://scrubshopper.com) (scrubshopper.com), and [baby gear](http://babyhabit.com) (babyhabit.com).

The company will use the proceeds to fund their expansion into additional retail categories and to outfit an automated fulfillment facility. This new infrastructure will allow Acumen to open 20 additional online stores in the next 24 months. Acumen is already a distributor for more than 200 well-known brands including Timberland, Carhartt, Dickies, Fisher Price, Wrangler, and Under Armour.

“Over the past 18 months, we expanded our team from four employees to thirty-six and added 150 brand partners. This round of equity investment will allow us to grow even faster,” says John James, M.D., CEO of Acumen Holdings. “We are in the beginning of a massive paradigm shift towards online retail. Using an innovative data-driven approach, we are excited to continue riding this wave.”

The investment round was led by Noro-Moseley Partners, a venture capital firm based in Atlanta. Additional investors include BLH Ventures, Gravity Ventures, and the Arkansas Risk Capital Matching Fund. The investment was augmented by the Equity Investment Tax Credit, a program jointly managed by the Arkansas Economic Development Commission, Arkansas Development Finance Authority, and Arkansas Science and Technology Authority. This program offers a 33 and 1/3% tax credit to investors in a qualified company.

The investment marks the first Arkansas deal for Noro-Moseley. It is also the second deal for the Arkansas Development Finance Authority’s newly created Risk Capital Matching Fund. “Acumen Holdings’ highly scalable platform combined with its strong management team made this a very compelling opportunity,” commented Alan Taetle, General Partner of Noro-Moseley, who will be joining Acumen’s board.

“The infusion of capital will help us create dozens of high paying technology jobs in Northwest Arkansas,” states James. “It will create jobs immediately, and place us on solid ground as we work to create a sustainable, growing enterprise that will benefit the state for years to come.”

**About Acumen Holdings**

Acumen Holdings is a Fayetteville, Arkansas ecommerce company operated by serial entrepreneurs John James, M.D. and Terry Turpin, J.D.

James, CEO, is a residency trained Family Practice physician who quit practicing medicine the day he finished 7 exhausting years of training. He built his first ecommerce website in 1995 while attending the University of Arkansas.

Turpin, COO, is an attorney who was a partner in the Thompson-Murray agency. He oversaw the growth of the company from 3 people until its sale to Publicis Groupe’s Saatchi & Saatchi in 2004. Turpin continued as COO of Saatchi & Saatchi X until 2007.

**About Noro-Moseley Partners**

Since 1983, Noro-Moseley Partners has been a leading venture capital firm bringing energy, connections and domain expertise to the strongest entrepreneurs in the Southeast. They invest in promising start-ups and early-growth-stage companies in the technology, healthcare and business services industries.

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