

PetskyPrunier

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Petsky Prunier Advises Organizational Design Firm Undercurrent on its Sale to Quirky

April 16, 2015 (New York, NY) – Petsky Prunier is pleased to announce it has advised Undercurrent LLC, a leading next-generation digital strategy and management consulting organization, on its sale to Quirky, Inc., a community-led product invention company.



New York-based Undercurrent is an organizational design, strategy, and management consulting firm specializing in organizational design for the 21st century. The company helps its clients, such as GE, American Express and PepsiCo, with product innovation, business process optimization, and finding unique ways to become a responsive organization.

Founded in 2009, Quirky sources product ideas from its online community of approximately 1.3 million people. The company then hand picks the best ideas to develop and ultimately create new consumer products, to be sold in stores, such as Target and Bed Bath & Beyond, as well as online shops, including Amazon and Fab. Quirky's investors include General Electric, Kleiner Perkins Caufield & Byers, Norwest Venture Partners, Andreessen Horowitz, and RRE Ventures.

The Undercurrent acquisition will help Quirky expand its reach towards more corporate partnerships. By bringing in Undercurrent's 33 total employees, the combined companies will grow to approximately 300 people. Both Undercurrent and Quirky are based in New York City.

A team from Petsky Prunier, led by Michael Petsky, Sanjay Chadda, and Anil Kuruganti, served as exclusive financial advisor to Undercurrent.

About Petsky Prunier LLC

Petsky Prunier is one of the leading investment banks in the technology, media, marketing, eCommerce, and healthcare industries. Our firm's mergers and acquisitions and private placements advisory services reflect a unique blend of product specialization and industry expertise. Together with strategic consulting firm Winterberry Group, a Petsky Prunier company, our organization represents one of the largest industry-specific advisors providing strategic and transactional services. In addition, we offer international reach through our partnership with investment bank Altium, which operates from nine offices across Europe. Securities transactions are processed through Petsky Prunier Securities LLC.

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