



FOR IMMEDIATE RELEASE

November 23, 2015

**POINT 3 BASKETBALL CLOSES SERIES A-1 CAPITAL RAISE**

*Performance apparel brand raises seven figure investment to expand the footprint of its patented DRYV® Technology*

**ATLANTA, GA (November 23, 2015)** -- POINT 3, the world's fastest growing performance basketball apparel brand, today announced the closing of their Series A-1 financing. The round was led by angel investors from the sports, media and technology sectors, including current and former executives from the NBA, NFL, Major League Baseball, Turner Sports, Reebok and adidas.

"Since receiving our patent in 2014, there has been significant interest in POINT 3 from the investment community. After three consecutive years of triple digit percentage growth exclusively through direct-to-consumer channels, we have proven that POINT 3 has a place in the basketball apparel market, and that our patented DRYV® Technology resonates with ballplayers," said POINT 3 Founder & CEO Michael Luscher. "This investment round allows us to scale up growth of the POINT 3 brand, and extend the reach of our DRYV® Technology beyond the basketball court."

POINT 3 will utilize the financing for research and development dedicated to DRYV® Technology, extension of the DRYV® brand, and intellectual property protection. POINT 3 Basketball will remain focused on the brand's direct-to-consumer growth strategy, expediting speed-to-market on new product releases and strategic marketing partnerships.

POINT 3's growth to date has centered around its use of DRYV®, a patented textile technology that integrates an absorbent outer layer into moisture wicking garments. POINT 3 has marketed the technology using the slogan "SHORTS + TOWEL = GENIUS" and incorporated DRYV® into its own branded line of basketball apparel sold online, in team uniforms worn by over 300 youth basketball programs nationwide, and as part of its partnership as the Exclusive Outfitter for Atlanta Hawks Youth Programs.

The formal launch of DRYV® Technology is scheduled for early 2016 and will center around licensed partnerships with apparel companies that plan to incorporate the company's patented technology into their own branded garments. The patent for DRYV® was granted to POINT 3 in July of 2014 and is currently used exclusively in its own branded line of apparel.

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**POINT 3 Basketball ([www.POINT3Basketball.com](http://www.POINT3Basketball.com))** is the world's fastest growing basketball apparel brand, dedicated to helping ballplayers own the court in critical moments. Founded in 2010, POINT 3's exclusive focus on the on-court needs of the basketball player led to the development of DRYV® Moisture Control, a patented textile technology designed to absorb moisture where ballplayers need it most. POINT 3 outfits hundreds of basketball teams and leagues nationwide, and can be found online at [www.POINT3Basketball.com](http://www.POINT3Basketball.com).

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