

Business

Ear-Piercing Firm Rowan Valued at \$100 Million in Funding Round

By [Augusta Saraiva](#) [+Sign Up](#)

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Ear-piercing company [Rowan Inc.](#) is worth \$100 million in a new funding round following a nationwide expansion over the past year with studios inside [Target Corp.](#) stores.

The startup raised \$20 million in Series B financing led by [VMG Partners](#), a growth-equity firm that invests in lifestyle brands such as skin-care company [Drunk Elephant](#) and snack brand [Kind](#). Other investors include Kevin Durant's [Thirty Five Ventures](#) and [Beechwood Capital](#).

The ear-piercing market has been active lately, a shift from earlier in the pandemic when many brick-and-mortar businesses struggled with waning demand. [Claire's Inc.](#) filed recently for an [initial public offering](#), while [Studs](#) announced its own \$20 million [funding round](#) earlier this month.

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Unlike some competitors, Rowan says it offers an advantage by working exclusively with licensed nurses. Since its launch in 2018, the company has hired almost 1,000 nurses countrywide.

“When you’re working with a mall-based retailer, that is typically a retail employee, not a medical professional,” founder and Chief Executive Officer Louisa Serene Schneider said in an interview. “People choose Rowan because they can do that safely.”

The company plans to use the funding in part to hire more nurses and develop new hypoallergenic, nickel-free products.

Rowan has two brick-and-mortar locations in addition to studios inside more than 250 Target stores. The New York-based business also plans to use the funding to expand further, including stores in Denver, Miami and Atlanta by early 2022.

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The partnership with Target has helped the company familiarize itself with markets across the country, the CEO said. “So building out our brick-and-mortars there makes a lot of sense.”

– *With assistance by Amelia Pollard*