



Punchbowl® Announces Investment from Party City; Strengthens Board with President of Party City Retail Group

*Award-winning technology platform for online invitations forms
strategic partnership with leading party goods company*

Framingham, MA (PRWeb) July 17, 2017 — Punchbowl®, the company behind the critically acclaimed technology platform for online invitations and digital greeting cards, today announced the closing of an investment from leading party goods company Party City (NYSE:PARTY). Ryan Vero, Executive Vice President of Party City Holdco Inc. and President of Party City Retail Group, has joined the company's Board of Directors.

Punchbowl is the new gold standard in online invitations. The company's technology platform reaches tens of millions of consumers each year, and its state-of-the-art website and native mobile applications have received critical acclaim. The company was founded by technology entrepreneur Matt Douglas. Punchbowl is also backed by Intel Capital, Contour Venture Partners, and Launchpad Venture Group.

"We are thrilled to announce this investment from Party City and welcome Ryan Vero to the Punchbowl Board of Directors," said Matt Douglas, CEO, Punchbowl, Inc. "This strategic partnership will help fuel the next phase of our growth as a company, and solidifies our position as a leader in the celebrations market."

In a separate announcement, Party City unveiled a new digital invitation platform on PartyCity.com, powered by Punchbowl. The new capability provides party givers with a single source at PartyCity.com to create invitations while ordering their party supplies online.

To learn more about Punchbowl, visit <https://www.punchbowl.com/company>. To learn more about Party City, visit <http://investor.partycity.com/investors/default.aspx>.

About Punchbowl, Inc.

Punchbowl is the company behind the critically acclaimed technology platform for online invitations and digital greeting cards. The company runs its platform on Punchbowl.com, best-in-class iOS and Android apps, and also licenses its technology to carefully selected consumer companies. More than 120 million online invitations and digital greeting cards have been sent on the Punchbowl platform. The company was founded by entrepreneur Matt Douglas, is located in Framingham, MA, and is backed by Intel Capital, Contour Venture Partners, and Launchpad Venture Group. To learn more, visit <https://www.punchbowl.com/company>

About Party City

Party City Holdco Inc. is the leading party goods company by revenue in North America and, we believe, the largest vertically integrated supplier of decorated party goods globally by revenue. The Company is a popular one-stop shopping destination for party supplies, balloons, and costumes. In addition to being a great retail brand, the Company is a global, world-class organization that combines state-of-the-art manufacturing and sourcing operations, and sophisticated wholesale operations complemented by a multi-channel retailing strategy and e-commerce retail operations. The Company is the leading player in its category, vertically integrated and unique in its breadth and depth. Party City Holdco designs, manufactures, sources and distributes party goods, including paper and plastic tableware, metallic and latex balloons, Halloween and other costumes, accessories, novelties, gifts and stationery throughout the world. The Company's retail operations include over 900 specialty retail party supply stores (including approximately 150 franchise stores) throughout North America operating under the name Party City and e-commerce websites, principally through the domain name www.PartyCity.com, as well as approximately 250-300 temporary specialty Halloween supply stores operating under the name Halloween City.