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COMPANY FUNDING

Petnet Raises \$4 Million for Its Smart Pet Feeders

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By LORA KOLODNY



The Petnet smart feeder helps users avoid over- or under-feeding their dogs and cats. —petnet.io

Investors have poured \$4 million of new venture funding into **Petnet Inc.**, a company that makes "smart feeders" for dogs and cats that weigh up to 50 pounds.

Petnet's smart feeders can be controlled remotely through the company's mobile iOS app, and help pet owners manage feeding times and portion sizes, according to the company's website.

The sensor-laden feeders also help users to find a nutritionally optimal pet food and have it delivered to their doorstep directly from the manufacturers, bypassing a trip to the pet store and markups seen at brick-and-mortar retailers.

To deliver dietary suggestions and curb pet obesity, the smart feeder's sensors take in data about how often and how much a pet is eating. The Petnet app collects information from pet owners about a dog or cat's age, weight, breed and level of activity as well.

The Los Angeles-based startup sells its devices via [Amazon.com](#) **AMZN +0.57%** and Target already. New retail distribution is imminent, according to company founder and Chief Executive Carlos Herrera, including at [Best Buy](#) **BBY +1.11%** stores and major



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Produced by the editors of [Dow Jones VentureWire](#), Venture Capital Dispatch tracks the fast-moving developments at the intersection of high-tech innovation and venture capital finance. Featuring the VentureWire reporting team in the Silicon Valley, New York, Boston and Shanghai tech centers, Venture Capital Dispatch provides insight into the newest start-ups and latest trends in venture capital investing. Write us at VCdispatch@dowjones.com. For more information on Dow Jones products covering venture capital and other financial markets, go to <http://pevc.dowjones.com>.

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pet-supply retailers.

Earlier, Petnet was part of the **Bolt hardware incubator** in Boston, and raised \$1.5 million in seed funding from Grishin Robotics, Kima Ventures, Launch Capital and SparkLabs Global Ventures.

Investors in the company's new round included the **Amazon Alexa Fund**, Aspiration Growth, **Black River Ventures** and the venture arm of **iRobot Corp.**

Spending on pet food in the U.S. alone is expected to reach more than \$23 billion in 2015, according to **projections** from the American Pet Products Association.

Petnet generates revenue from sales of pet food via its service, and from sales of its hardware.

Read **Dow Jones VentureWire** for the full article about Petnet, including why SparkLabs co-founder **Bernard Moon** thinks it will become a billion-dollar business.

Write to Lora Kolodny at lora.kolodny@wsj.com. Follow her on Twitter at [@lorakolodny](https://twitter.com/lorakolodny)

Corrections & Amplifications

Aspiration Growth invested in Petnet, not Aspiration Partners as stated in an earlier version of this story.

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