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Business

# Maine outdoor gear company Hyperlite raises \$1.1M to expand

By Lori Valigra • January 20, 2018 2:26 pm



Courtesy of Hyperlite Mountain Gear | BDN

Dan (left) and Mike St. Pierre, co-founders of Hyperlite Mountain Gear, in the company's Biddeford factory. The lightweight outdoors gear company just raised about \$1.1 million to expand production and grow.

A maker of ultralight outdoor products has raised **\$1.1 million** to expand production and hire more people.

Hyperlite Mountain Gear, which uses a high-tech polyethylene fabric to make lightweight backpacks, tents and accessories, will invest the money for growth, co-founder Dan St. Pierre said.

“We’ve had production constraints that have limited our ability to make new products, so this will help,” he said.

Since it started in 2010, the Biddeford-based company has raised \$2.9 million in equity financing. The money also will be put toward more research and development.

The company's most recent product, a technical shell jacket to be worn over jackets to ward off cold and wet, expanded its lineup into outerwear.

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In the next six months Hyperlite plans to add three marketing and up to nine production positions. It currently has more than 50 workers.

“They’re a prime example of what can happen in a flyover state like Maine,” Chandler Jones, principal at CEI Ventures in Brunswick, one of the investors in the company, said. “They’ve been able to build on a legacy industry [textiles] that had fallen on bad times. They are part of the resurgence of that industry.”

Telluride Venture Fund and Maine Venture Fund also participated in the recent investment.

Jones said Dyneema, the high-tech textile that the company buys and assembles into products, is lighter, more durable and waterproof than traditional fabrics and thus needs more skilled employees to work with it.

He added Maine’s textile industry is being updated by several other local companies in which CEI is involved, including American Roots in Portland; Maine Stitching Specialties and tick-repellant fabric maker Dog Not Gone, both in Skowhegan; and Ramblers Way in Kennebunk.