

Maker of \$1,000 'smart' teapot gives up

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Three years and \$12 million were simply not enough time and money to teach the world about the benefits of owning a \$1,000 teapot.

That's the word from Teforia, a Mountain View, Calif., startup that is moving to the graveyard of technological gadgetry.

"The reality of our business is that it would take a lot more financing and time to educate the market and we simply couldn't raise the funds required in what is a very difficult time for hardware companies in the smart kitchen space," Teforia CEO Allen Han wrote in a note posted on the company's website.

The company, founded in 2014, sold a "smart" tea maker featuring "advanced algorithms" and a hand-blown glass "infusion globe" for brewing the proprietary tea satchels it called "Sips."

Teforia is following San Francisco's Juicero, which raised more than \$100 million and sold a \$700 juice maker that used proprietary packs. Juicero was undone - even with a price cut to \$400 - after Bloomberg journalists found that the juice packs could be squeezed by hand.

The tea startup took in \$12 million a year ago in a Series A funding round led by Translink Capital and including Upfront Ventures, Lemnos Labs, Correlation Ventures and Mousse Partners, according to TechCrunch.

Han indicated that his company hoped to squeeze some money out of the

failed enterprise.

"We will continue to seek a partner that can leverage Teforia technology and/or provide Sips tea sales to continue our mission of elevating the tea experience," Han said in the note.

The good news is that for people coveting a piece of Silicon Valley history, the Teforia machine and the tea "Sips" are still available, with the device marked down to \$200 from \$1,000.

But time is of the essence: the sales close after Friday.

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