

FOR IMMEDIATE RELEASE

Orca and Sapphire Studios Combine to Form Third

Modern commerce growth company helps brands turn emerging platforms into real sales channels

Los Angeles, CA, March 26, 2026 – Orca and Sapphire Studios – two growing social commerce agencies focused on driving sales across TikTok and other creator-led platforms – today announced they have combined to form **Third**, a new modern-commerce company built to help brands unlock their growth potential across the next generation of commerce platforms.

Orca – one of the first TikTok Shop agencies established in the U.S. in 2020 by [Max Benator](#) and [Lauren Stevens](#) – has extensive experience helping brands drive sales and relevance through TikTok Shop. That foundation has positioned Orca as a livestream and social commerce provider for globally recognized brands including Estée Lauder, e.l.f., and Mars, Inc. Additionally, Orca is the agency behind social commerce conference, [SoCom](#) one of the industry’s premier gatherings, which took place in Venice Beach on February 26, 2026. The event convened hundreds of leading voices across social commerce, including brands, creators, platforms, agencies, and investors.

Sapphire Studios is a performance-driven creative company that has been recognized by TikTok as one of the platform’s most popular Creative Partners. Founded by *Forbes* 30TikTok as one of the platform’s most popular Creative Partners. Founded by *Forbes* 30Under-30 honorees [Anish Dalal](#) and [Thomas Ma](#), Sapphire has been trusted by more than 400 brands including Amazon, Coinbase, and TikTok and has driven over \$450 million in tracked revenue. Sapphire specializes in turning culture into conversion through performance-driven creative, UGC, and social-first production at scale.

Third brings together an integrated social commerce offering spanning platform strategy, shoppable livestreams, social commerce operations, creator and affiliate commerce, and performance creative at scale – giving brands a single partner to build, operate, and grow revenue across commerce platforms including TikTok, Whatnot, Snap, Meta & eBay Live. Third is the latest venture by entrepreneur [Chad Hetherington](#), founder of The Stable, the commerce agency he grew from startup to over 500 employees before selling to Accenture in 2022.

“The entire retail landscape has shifted. Where people discover. Who they trust. How they buy.” said Hetherington. “Third exists to help the world’s best brands identify the most relevant platforms, now and in the future, and turn them into meaningful sales channels. I’m incredibly excited to be partnering with the talented Orca and Sapphire teams as we begin building this together.”

According to Benator, “Orca is tirelessly focused on innovation, performance, and client success. With partners like Sapphire and Chad, we’ll be able to continue our efforts to lead the charge at all levels of scale in our industry of content and commerce. I couldn’t be more excited about this next chapter with Third.”

Added Dalal: “I couldn’t be more thrilled to be building the future of social commerce with this all-star team. Commerce is being rewritten in real time driven by creators, content, and a new

generation of buyers. We're excited to build and explore the next frontier of social commerce alongside our partners.”

The combined company will launch with approximately 70 employees across Los Angeles, Chicago, Minneapolis, Mexico City, and London, with Los Angeles and Mexico City serving as Third’s primary studio and production hubs.

The founders from Orca and Sapphire will step into senior leadership roles at Third: Benator as Strategic Advisor; Stevens as SVP of Strategic Partnerships; Orca’s Tim Ryan as SVP of Commerce; and Dalal as Managing Director, Product & Performance.

“This is the first step,” said Hetherington, Third’s CEO. “Our goal is to assemble the most relevant commerce capabilities in the world under one system, built entirely around where consumers – especially the next generation including my own kids – are actually shopping. We’re just getting started.”

The deal was completed with financial backing from [Growth Catalyst Partners \(GCP\)](#), a middle-market private equity firm that invests in marketing, information, and tech-enabled services businesses. GCP’s investment and sector experience will help expand existing capabilities and support continued M&A as Third builds its differentiated modern-commerce platform.

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About [Third](#)

Third is a modern-commerce growth company helping brands turn new and emerging platforms into real sales channels. Its integrated acquisition strategy connects best-in-class teams across TikTok, Whatnot, Meta, Snap, and beyond- eliminating the need to stitch together multiple partners. Third blends deep-niche expertise with modern execution to launch, operate, and scale commerce on new platforms, transforming culture, creators, and content into real product sales.

About [Orca](#)

Orca is a complete livestream and social commerce solution, serving as a leader on TikTok Shop and agency partner for globally leading consumer brands including Estée Lauder, e.l.f., and Mars, Inc. Operating across the U.S., UK, Europe, and Mexico, across every major ecommerce platform, Orca provides brands with shoppable livestreams, short video content, affiliate management, shop operations and best-in-class social commerce strategy. Orca’s core mission is to bring the best of an in-person shopping experience to the mobile screen, helping consumers make purchasing decisions and driving industry-leading conversion rates for brands.

About [Sapphire Studios](#)

Sapphire Studios is a performance creative company and one of TikTok’s top creative partners. The company specializes in high-converting short-form video content including UGC, PGC, and AI-generated creative for major brands such as Amazon, TikTok, and Coinbase. Sapphire’s creative has driven over \$450 million in attributed ad spend for its clients. With its proprietary Creative Engine testing platform and deep expertise across all major advertising platforms, Sapphire runs global campaigns and has established itself as the go-to partner for brands seeking measurable results from their paid social and digital campaigns. Canaccord Genuity served as the exclusive financial advisor to Sapphire Studios.

About [Growth Catalyst Partners](#)

Growth Catalyst Partners is a middle market private equity firm investing in information, marketing and tech-enabled services businesses. GCP's strategy involves targeting growth segments of industries and identifying and building market-leading companies with breakout potential. GCP partners with company founders and owners, along with experienced executives within those industries, and provides capital, proprietary deal origination and operating expertise to the management teams. GCP's team has deep sector expertise and has led hundreds of transactions and successful investments in services businesses for over 20 years. Since the firm's founding in 2015, GCP has completed over 130 acquisitions across its industry-leading platform companies.