

# The RealReal

## The RealReal Expands Consignment, Paves Path to More Sustainable Future

October 4, 2021

### Takes Get Paid Now program national; Launches Circular ReSource Lab to impact fashion waste crisis

SAN FRANCISCO, Oct. 04, 2021 (GLOBE NEWSWIRE) -- [The RealReal](#) (Nasdaq: REAL)—the world's largest online marketplace for authenticated, resale luxury goods—founded National Consignment Day to raise awareness of the importance of resale in creating a more sustainable future for fashion and to drive shoppers to take action by recirculating items they no longer wear. To honor the holiday this year, the company is making luxury consignment easier and more expansive than ever before.

Fashion is one of the top polluting industries, contributing 10 percent of the world's total carbon footprint. Clothing production has approximately doubled in the last 15 years to 80 billion garments per year. A garbage truck's worth of textiles is landfilled or burned every second, even though 95 percent of trashed clothes could be re-worn, recycled or reused.

"It's time to get real about the future of fashion. If the industry continues on its current trajectory, its share of the world's carbon footprint could jump to 26 percent by 2050 and it will miss the 1.5-degree pathway laid out by the Paris Climate Accord by more than 50 percent," said Julie Wainwright, founder and CEO of The RealReal. "Recirculating just one in five items would put the industry on track to achieve that goal. Consigning is something everyone can do to make a difference. We're making it easier than ever to join the circular fashion movement and it couldn't come at a more critical time for the health of the planet."

Today, on the fifth annual National Consignment Day, The RealReal is launching four new circular initiatives to more significantly reduce fashion's impact:

#### Expanding Luxury Consignment To Additional Categories

With the introduction of luxury sports and outdoor gear, collectibles and electronics, The RealReal now gives its consignors the ability to sell a broader assortment of items than any other luxury resale marketplace.

#### Increasing Selling Flexibility With Buy Up Front

The RealReal gives consignors more choice than ever before on how they want to sell: consign, trade or get paid instantly for items they recirculate. Its Get Paid Now program offers on-the-spot payments across a wide range of brands and items, expanding nationally next week.

#### Teaming Up With Luxury Fashion Leader Mytheresa To Drive Recirculation in U.S.

The RealReal has joined forces with leading global luxury fashion e-commerce platform [Mytheresa](#) to drive resale engagement among its rapidly growing U.S. customer base. Mytheresa will reward both its customers and The RealReal's with shopping credit for recirculating their bags and supporting the circular economy.

"We are excited about the opportunity to be part of The RealReal's consignment community. We strongly believe that it is important for us to strengthen circularity as part of the fashion ecosystem and to offer something special to our customer base in the U.S.," said Heather Kaminetsky, Mytheresa President, North America.

#### Launching Circular ReSource Lab

An important part of the conversation about driving circularity in fashion is addressing the vast amount of items that can't live on in their current state. Today, The RealReal is launching Circular ReSource Lab, an innovation lab where it will test, learn and share to create impactful solutions to the fashion waste crisis. As with all of the company's sustainability work, it will focus on three core pillars:

- Reimagine: giving pieces damaged beyond repair a new life
- Revive: bringing well-loved pieces back to life
- Resell: designing to last and recirculating

The RealReal's ReCollection upcycling program is now led through the Circular ReSource Lab, which will be releasing ReCollection 02 this holiday season. This zero-waste collection was created from damaged pieces, designed by The RealReal and upcycled in New York City.

#### About The RealReal Inc.

The RealReal is the world's largest online marketplace for authenticated, resale luxury goods, with more than 23 million members. With a rigorous authentication process overseen by experts, The RealReal provides a safe and reliable platform for consumers to buy and sell their luxury items. We have hundreds of in-house gemologists, horologists and brand authenticators who inspect thousands of items each day. As a sustainable company, we give new life to pieces by thousands of brands across numerous categories—including women's and men's fashion, fine jewelry and watches, art and home—in support of the circular economy. We make selling effortless with free virtual appointments, in-home pickup, drop-off and direct shipping. We do all of the work for consignors, including authenticating, using AI and machine learning to determine optimal pricing, photographing and listing their items, as well as handling shipping and customer service. At our 18 retail locations, including our 15 shoppable stores, customers can sell, meet with our experts and receive free valuations.

Press Contacts:

The RealReal  
Erin Santy  
Head of Communications  
[pr@therealreal.com](mailto:pr@therealreal.com)

Mytheresa

Sandra Romano  
Head of Global Communication  
[sandra.romano@mytheresa.com](mailto:sandra.romano@mytheresa.com)

# The RealReal

Source: The RealReal