

# The RealReal

## The RealReal Focuses on New Initiatives in 2023 to Improve Consignor Experience

January 5, 2023

SAN FRANCISCO, Jan. 05, 2023 (GLOBE NEWSWIRE) -- Heading into 2023, The RealReal – the world's largest online marketplace for authenticated, resale luxury goods – intends to double down on its efforts to ensure an unparalleled luxury consignment experience to its millions of members. Building on key initiatives started in Q4 2022, the company will continue to focus on its new consignor concierge service, and an enhanced loyalty program, and its data insights center offering in the coming year.

"Since our founding, we've been committed to, and have invested heavily in, making the luxury consignment experience seamless and frictionless. We became the first and only full-service luxury resale marketplace that does all the heavy lifting for our sellers and shoppers, we have always helped our consignors earn more than any other secondhand marketplace. These new areas of investment will help us deliver an elevated, luxury resale experience," explains Rati Sahi Levesque, Co-CEO and President of The RealReal.

### Updates to look forward to in 2023:

- **TRR's Consignor Concierge Service:** To better connect with its consignors to the experts working to authenticate, price and promote each and every item, every consignor will have a dedicated Consignment Concierge who they'll have access to via text, email or phone call. The Consignment Concierge is made up of four luxury managers who will support a consignor, no matter the item value or brand, and will remain the consignors' point-of-contact for as long as the member consigns with TRR.
- **New Loyalty Program:** The company gave its loyalty program a complete overhaul to provide consignors with a clearer understanding of what they'll earn and when, as well as enhance incentives across each tier.
- **Pricing Transparency through TRR's Data Insights Center:** The RealReal's pricing algorithm uses data from its 28M+ items sold to date, current market and economic trends, and looks at sales velocity to determine the best price for each item listed. The company has piloted its data insights center for consignors to get an understanding of how we determine pricing for their item(s).

To learn more about these changes or for more information on how to shop or sell with The RealReal, please visit [www.therealreal.com](http://www.therealreal.com).

### About The RealReal Inc.

The RealReal is the world's largest online marketplace for authenticated, resale luxury goods, with more than 30 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 19 retail locations, including our 16 shoppable stores, customers can sell, meet with our experts and receive free valuations.

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