

THE RENEWAL WORKSHOP CLOSSES \$6 MILLION ROUND TO GROW APPAREL RESALE FOR BRANDS

TRW will expand its circular solutions with new technology and advanced operations in US and Europe.

Today, The Renewal Workshop (TRW), the leading provider of impact driven white-labeled resale and renewal solutions to enable apparel and textile brands to compete in the second-hand market, is announcing a \$6 million financing round. The round includes Rubio Ventures, Shift Invest, Quadia, Closed Loop Partners, Gratitude Railroad, Portland Seed Fund, Fashion for Good, DOEN, Mosiaco Management, Mistletoe, and Volta Circle.

With second-hand retail as the fastest growing segment of the fashion industry, brands without TRW's services are ceding the second sale of their products to marketplaces like ThredUp, TheRealReal, and Vestiaire Collective. Leveraging TRW's technology, operations, and fulfillment services, The North Face Renewed expanded their US program to Germany in May. Following that launch, Tommy Hilfiger's Tommy for Life program expanded to France, employing TRW's technology that offers a user-centric resale experience in multiple languages, currencies and countries.

"After their successful expansion to Europe, TRW is the leading full service solution that supports recapture, renew and recommerce for apparel companies today on a global platform. Given the fast changing landscape of consumer sentiment, every brand needs to have a resale solution to stay competitive and TRW is the ideal partner from both a technology and execution perspective," says Caroline Brown, current TRW board member, investor, and Managing Director at Closed Loop Partners.

TRW also welcomes new executive leadership with the hiring of Sridhar Krishnan as CFO who was previously CFO of eBay in the Benelux region. Shay Gipson has been hired to lead Business Development. Shay has a long history in the apparel industry with Nordstrom, Ralph Lauren, and as the Director of Sales and Brand Relations for the Project and Magic Tradeshows.

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The Renewal Workshop

The Renewal Workshop is the technology enabled service provider that powers circular business for brands. We connect Resale and Renewal services for apparel and home goods brands looking to increase their revenue through resale while reducing their negative environmental impact. Our user-centric white-label recommerce platform and trade-in application are available in multiple languages and currencies in the US and across the EU for partners such as The North Face, Tommy Hilfiger, and Coyuchi. TRW has facilities in Oregon and Amsterdam.