

Vestiaire Collective

VESTIAIRE COLLECTIVE CONTINUES ACCELERATING AND ANNOUNCES A NEW €178 MILLION (US\$ 210 MILLION) FUNDRAISING BACKED BY SOFTBANK VISION FUND 2 AND GENERATION INVESTMENT MANAGEMENT

Paris, September 22nd, 2021 - The leading global platform for desirable pre-loved fashion today announces the completion of a €178m (US\$210m) financing round backed by SoftBank Vision Fund 2i and Generation Investment Management. Existing shareholders Bpifrance (Large Venture), Condé Nast, Eurazeo (RF.PA), certain funds managed by Fidelity International and Korelya Capital (backed by NAVER) (KRX: 035420) reinvest again.

This investment by SoftBank Vision Fund 2, one of the world's most experienced technology investors, and Generation Investment Management, one of the earliest dedicated sustainability investors, perfectly meets Vestiaire Collective's vision and is another recognition of the Company's dedication to transform the luxury fashion industry towards a more sustainable future.

Vestiaire Collective continues to perform strongly, transforming consumers' relationship to the luxury fashion industry at an accelerated pace. Over the past twelve months, the Company grew its number of orders by more than 90% globally, 100% in the US, now its largest market, and 150% in Asia.

The fundraising values Vestiaire Collective at US\$1.7 billion. Marcelo Claire, CEO of SoftBank Group International and COO of SoftBank Group Corp., will join Vestiaire Collective's Board of Directors, with Generation Investment Management taking an observer seat.

The additional funding will provide considerable financial flexibility to Vestiaire Collective, a recently certified B Corp, allowing the Company to further accelerate towards its long-term strategic objectives in a highly attractive segment within the circular economy. In particular, Vestiaire Collective will aim at:

- Leveraging its leadership position as a force for good to educate consumers, brands and other industry participants to build together a more sustainable fashion industry
- Continuously improving its proprietary technology and differentiated services to offer the best possible user experience to its members (buyers and sellers)
- Increasing its penetration in existing markets, notably by promoting local to local transactions featuring the lowest carbon footprint
- Further expanding its global reach by selectively entering new markets with attractive attributes

Maximilian Bittner, Vestiaire Collective's CEO, commented: "We are honoured and delighted that SoftBank Vision Fund 2 and Generation Investment Management have decided to partner with Vestiaire Collective. It is a recognition of our achievements, and also confirms the attractiveness of our positioning embracing luxury, technology, sustainability and community. Their respective experiences as preeminent global investors supporting high-growth business models will be highly valuable to us in our next phase of development."

Marcelo Claire, CEO of SoftBank Group International and COO of SoftBank Group Corp., said: "Vestiaire Collective is a great consumer-tech company that we believe is transforming the timeless luxury fashion industry for the better. Vestiaire operates at the intersection of multiple sector trends with growth in luxury retail, ongoing shift to online, and a focus on sustainability. And it is doing so with a business model that is well positioned to scale globally. We look forward to working with its founders Fanny and Sophie, with Max and the full Vestiaire Collective team as they continue delivering on their growth plan."

Shalini Rao, Director of Growth Equity at Generation Investment Management, added: "We are very pleased to support Vestiaire Collective and its dedicated and passionate team. Total greenhouse gas emissions from textiles production exceed emissions from all international flights and maritime ships combined. To drive industry-wide transition, it must become as easy and as satisfying to buy pre-owned goods as it is to buy new ones. Vestiaire helps move consumers towards higher-quality, more durably made, and longer-lasting pre-loved fashion. We look forward to supporting Vestiaire as the company expands its platform in the US and beyond."

Goldman Sachs acted as financial advisor to Vestiaire Collective on the financing round.

FOR FURTHER INFORMATION PLEASE CONTACT:

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About Vestiaire Collective

Vestiaire Collective is the leading global app for desirable pre-loved fashion. It is dedicated to transforming the fashion industry for a more sustainable future by promoting the circular fashion movement as an alternative to overproduction and overconsumption and the wasteful practices of the fashion industry. It provides its community with inspiration, tools and features to lead the change as they sell and buy unique pre-loved pieces from each other's wardrobes. The platform is unique thanks to its highly engaged community and its rare, desirable inventory of 3 million items. Launched in Paris in 2009, Vestiaire Collective is a Certified B Corporation® with offices in Paris, New York, Hong Kong, Singapore and a tech hub in Berlin. Find out more by downloading the app, visiting www.vestiairecollective.com and following @vestiaireco on Instagram.

About Generation Investment Management

Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It is an independent, private, owner-managed partnership established in 2004 and headquartered in London, with a U.S. office in San Francisco. Generation Investment Management LLP is authorized and regulated in the United Kingdom by the Financial Conduct Authority.

www.generationim.com

¹ As of the date of this press release, SoftBank Group Corp. has made capital contributions to allow investments by SoftBank Vision Fund 2 («SVF 2») in certain portfolio companies. The information included herein is made for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy limited partnership interests in any fund, including SVF 2. SVF 2 has yet to have an external close, and any potential third-party investors shall receive additional information related to any SVF 2 investments prior to closing.