

APPAREL AND ACCESSORIES

Vestiaire Collective's future lies in international, technological growth

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Vestiaire Collective's brand campaign. Image courtesy of Vestiaire Collective

By STAFF REPORTS

Secondhand luxury platform Vestiaire Collective is looking for international growth and more development in technological solutions following a recent funding round.

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Vestiaire Collective has raised 40 million euros, or \$45 million at current exchange, driven by investment firm Bpifrance and its own CEO, Max Bittner. The platform will focus on expanding its in-house talent and growing technology within the fashion ecosystem.

"Vestiaire Collective is uniquely positioned to thrive from the shift of consumer behavior towards a circular economy and digital," said Charlotte Corbaz, principal at Bpifrance, in a statement. "We are delighted to support Max and his team in the transformation of the fashion industry.

"We strongly believe its approach to combine tech and data to the fashion DNA of the company will allow them to become the worldwide leader in its market," she said.

Driving international growth

In April, Vestiaire Collective dropped its commission rates and prices by about 10 percent in an effort to attract more buyers and sellers.

With this change, which went into effect on April 10, Vestiaire Collective aims to help consignors sell merchandise faster and make luxury merchandise more accessible. As the resale market grows, Vestiaire Collective is looking to be even more attractive ([see story](#)).

Its recent funding round looks to grow the business even more, especially internationally, as Vestiaire Collective sees 79 percent of transactions happening across borders. The plan is to reach new locations such as Taiwan, Thailand, Indonesia, India, Malaysia, the UAE, Saudi Arabia, Israel, Brazil and Mexico.



Max Bittner of Vestiaire Collective. Image credit: Vestiaire Collective

Eurazeo Growth, Vitruvian Partners, Idinvest Partners and Balderton Capital are existing shareholders who reinvested in the round.

"I am personally very excited to scale the business and continue to revolutionize the fashion industry together with the cofounders Fanny Moizant and Sophie Hersan and the rest of the team," said Max Bittner, CEO of Vestiaire Collective, in a statement. "We want to build an international tech and data first company, leveraging Vestiaire Collective's incredible brand and fashion DNA.

"We would like to thank Bpifrance and our existing shareholders for their amazing support," he said.

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