

APPAREL AND ACCESSORIES

## The RealReal sees 50pc share growth value within first trading day

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*Exterior of The RealReal's new Madison store. Image credit: The RealReal*

By STAFF REPORTS

Consignment platform The RealReal has released its initial public offering, and its share prices jumped 50 percent within the first few hours of trading.

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On the night of July 27, The RealReal raised \$300 million for its IPO and the next day saw its stocks rise 50 percent. Its shares started with an IPO of \$20 per share Thursday night and reached \$30 in trading on the NASDAQ the next morning.

### Going public

The RealReal has been valued at \$2.49 billion thanks to its share growth.

"When we look at where we're taking share from and share of wallet, it tends to be the fast-fashion market," said Julie Wainwright, founder of The RealReal, in an interview on CNBC's "Squawk on the Street." "Our biggest group of customers and now consignors are now millennials.

"They're hyper-conscious about sustainability and the impact on the environment of buy-new," she said.

Ms. Wainwright also stated how important it is for the platform to combat counterfeiters, allowing The RealReal to be a safe place for brands and buyers.



*The RealReal recently raised an additional \$115 million. Image credit: The RealReal*

After discussions grew throughout this year surrounding The RealReal possibly launching an initial public offering, the resale platform officially filed earlier this month.

In a statement revealing its plans for investors, the resale platform said that it intends to transform the luxury resale segment. The RealReal is boasting its tech and data offerings to investors, citing the up to 50 unique attributes for each piece that is consigned with its company ([see story](#)).

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