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Vestiaire Collective worth \$1.7B after new investments

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Investors are becoming increasingly interested in resale and secondhand fashion opportunities. Image credit: Vestiaire Collective

By LUXURY DAILY NEWS SERVICE

Luxury resale platform Vestiaire Collective has completed a \$210 million financing round backed by technology investment firm SoftBank and Generation Investment Management.

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Over the past 12 months, Vestiaire Collective has grown its number of orders by more than 90 percent globally, 100 percent in the United States, its largest market, and 150 percent in Asia. The new round of fundraising values the company at \$1.7 billion.

"We are honored and delighted that SoftBank Vision Fund 2 and Generation Investment Management have decided to partner with Vestiaire Collective," said Maximilian Bittner, CEO of Vestiaire Collective, in a statement.

"It is a recognition of our achievements, and also confirms the attractiveness of our positioning embracing luxury, technology, sustainability and community," he said. "Their respective experiences as preeminent global investors supporting high-growth business models will be highly valuable to us in our next phase of development."

Recommerce gets stronger

The investment by SoftBank and Generation meets Vestiaire Collective's vision, and serves as a recognition of the company's goal to transform the luxury fashion industry into a more sustainable sector.



The platform hosts items from brands like Alexander McQueen, Burberry, Dior, Gucci and Hermès. Image credit: Alexander McQueen

Vestiaire Collective aims to transform consumers' relationship with luxury fashion at an accelerated pace.

SoftBank Group International CEO Marcelo Claure will join Vestiaire Collective's board of directors.

The additional funding will provide considerable financial flexibility to Vestiaire Collective allowing the company to further accelerate towards its long-term strategic objectives in the circular economy.

In particular, Vestiaire Collective wants to educate consumers, brands and other industry participants to build a more sustainable fashion industry, improve its proprietary technology and differentiated services and strengthen its presence in existing markets.

In March, the platform garnered attention from French luxury conglomerate Kering, who invested in Vestiaire Collective as the pre-owned fashion sector rapidly accelerated amid the pandemic.

Kering was joined by U.S. investment firm Tiger Global Management in the financing round worth 178 million euro, or \$216 million at current exchange. Vestiaire Collective's transaction volume grew 100 percent year-over-year, and it will use the funding for its next cycle of growth ([see story](#)).

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