

RETAIL

## The RealReal founder, CEO steps down

June 7, 2022



*Julie Wainwright founded The RealReal 11 years ago to promote circularity in luxury fashion consumption. Image credit: The RealReal*

By LUXURY DAILY NEWS SERVICE

Luxury resale platform **The RealReal** has announced the resignation of its founder Julie Wainwright as CEO, chairperson and director, after 11 years of leadership.

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As the company begins a comprehensive process to find a permanent replacement, The RealReal's president and chief operating officer Rati Sahi Levesque and chief financial officer Robert Julian will serve as interim co-CEOs. Ms. Wainwright will remain in her advisory role as founder through the end of the year to ensure a seamless transition.

"I am deeply proud of the company we have built and am honored to have worked with a team that champions our founding vision of creating a more sustainable future for fashion," Ms. Wainwright said in a statement.

"The RealReal continues to make progress on its path to profitability, and I feel now is the right time for the next generation of leadership to guide the company through its next chapter."

Path forward

Ms. Levesque has served as the president of The RealReal since 2021 and chief operating officer since 2019. She previously served as the company's chief merchant from 2012 to 2019.



*The RealReal partnered with Mytheresa last fall to promote circularity and sustainability. Image credit: The RealReal*

Before joining The RealReal in 2011, Ms. Levesque was the owner of fashion and home store Anica Boutique.

"I have been fortunate to work with Julie since our company's founding 11 years ago," Ms. Levesque said. "I am grateful for her leadership, vision and years of mentorship and friendship as we built The RealReal to transform the luxury resale market."

Mr. Julian has served as chief financial officer of The RealReal since 2021 and has worked in financial management for more than 30 years, in both the public and private sectors.

Prior to joining The RealReal, Mr. Julian served in various executive leadership roles at Sportsman's Warehouse, Deluxe Entertainment Services, Callaway Golf and Lydall and more.

In 2019, after releasing its initial public offering, shares in The RealReal rose 50 percent in the first hours of trading.

The luxury consignment platform raised \$300 million for its IPO and the next day saw its stocks rise from \$20 per share Thursday night to \$30 in trading on the NASDAQ the next morning ([see story](#)).

The stock has struggled since then, however, and closed at \$2.90 a share on June 6, the day before Ms. Wainwright's resignation was announced.

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