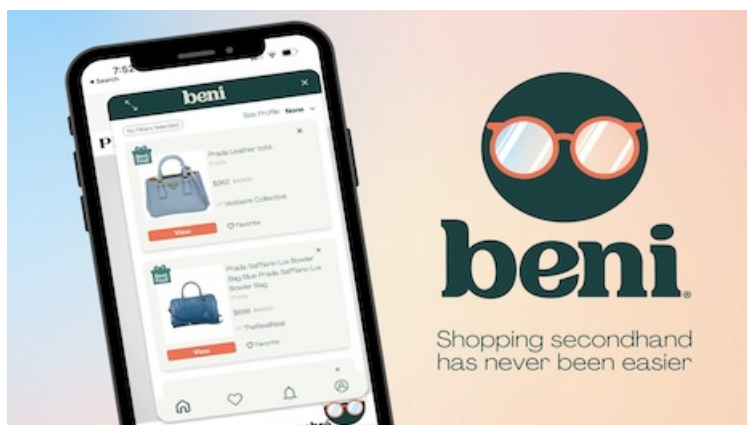


FINANCIAL SERVICES

Beni partnership with Buoyant Ventures raises over \$5 million for secondhand shopping

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Beni raises over \$5 million with Buoyant Ventures partnership. Image credit: Beni

By LUXURY DAILY NEWS SERVICE

Beni, a free digital browsing tool that aggregates resale listings for secondhand shoppers, has raised more than \$5 million by way of a partnership with climate-minded financial investor Buoyant Ventures.

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Funds will advance the technology and team building of Beni – the tool operates as a browser extension, allowing users to activate its interface with a "preloved shopping button," aiding shoppers with their secondhand experiences. The platform suggests options that are preloved and alike to new pieces that are being browsed.

"We started Beni to make resale more accessible," said Sarah Pinner, CEO of Beni, in a statement.

"Beni saves shoppers hours of scrolling and helps resale sites get the right inventory to the right shoppers," Ms. Pinner said. "With this financial backing, we will grow our team and scale Beni to accelerate the adoption of resale."

Thrifty spending

As demand for secondhand options accelerates, the expansion of the market is receiving more funding.

Among those supporting Beni are 30 secondhand sites such as The RealReal, Vestiaire Collective ([see story](#)) and eBay ([see story](#)). These partnerships are bringing to light the possibilities within the market.

Joining with additional brand names monthly, Beni is pushing the entire market to adopt a circular system. Patagonia is currently working on a testing period with Beni as part of its WornWear initiative for used gear.

"Extending the life of our clothes is key to reducing waste and creating a more circular economy," said Lyndsey Boucherle, partner at Better Ventures, in a statement.

"It's no secret that resale is booming, driven by consumer preferences for sustainability and cost savings," Ms. Boucherle said. "We were drawn to Beni's unique and data-driven approach to unlock secondhand shopping for every consumer."

This corner of the retail industry is booming, with well-known companies ThredUp and Naver estimated to make more than \$82 billion by 2026. Data suggests a consumer desire for alternatives to fast fashion, as an increased interest in conscious fashion ([see story](#)) and intensified resale spending habits serve as additional indicators.

For this reason, Beni sought out the help of Buoyant Ventures to further its green mission.

"Beni will help reduce greenhouse gas emissions and water use associated with fashion retail all while helping shoppers save money," said Amy Francetic, managing general partner of Buoyant Ventures, in a statement.

"Buoyant Ventures, a female-owned venture fund, is proud to support this female executive team who is on a mission to help transform the circular economy."

Celine Mol and Ms. Pinner, both founders of Beni, have sought out mainly women funders to support the business. Chingona Ventures, Starting Line Ventures, Better Ventures and XYZ Venture Capital have joined Buoyant Ventures most recently.

"Beni is an accelerant for both the consumer and the merchant shift to the circular economy," said Chauncey Hamilton, partner at XYZ Venture Capital, in a statement.

"Sarah and Celine have worked closely with both parties to understand where the friction currently lies in re-commerce and are laser-focused on building solutions to overcome it," Ms. Hamilton said. "Beni continues to be one of the most magical consumer experiences for me.

"We couldn't be happier to support Beni further on their mission to change the way we shop."

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