

# THREDUP

**thredUP will power resale for Vera Bradley, serving the surge of consumers who plan to refresh their closets.**

May 11, 2021

**thredUP and Vera Bradley will help power closet upgrades, just in time for the millions of consumers who plan to update their wardrobes post-pandemic.\***

OAKLAND, Calif., May 11, 2021 /PRNewswire/ -- ThredUp Inc. (NASDAQ: TDUP), one of the largest resale platforms for women's and kids' apparel, shoes, and accessories, today announced that it will power resale for Vera Bradley through Resale-as-a-Service® (RaaS®). The announcement coincides with the release of new data from thredUP's upcoming 2021 Resale Report revealing that 80% of U.S. consumers (266 million people), plan to refresh their closets once the pandemic is over.

*"As consumers start dressing up and traveling again, they are looking to refresh their wardrobes. We're thrilled to power an easy and sustainable way for shoppers to earn credit towards Vera Bradley's vibrant patterns and travel bags," said Pooja Sethi, thredUP's SVP of RaaS® and Retail Partnerships.*

Vera Bradley joins other leading brands and retailers that rely on RaaS® to power customized, scalable resale experiences, including GAP, Madewell, and Reformation. Vera Bradley will offer thredUP Clean Out Kits to their customers online and in-store. Customers fill their Clean Out Kits with apparel, shoes, and accessories and ship them to thredUP for free. thredUP pays the seller for re-sellable items in the form of a Vera Bradley gift card. Vera Bradley will pay a platform fee to license RaaS® technology, software, and logistics. Read more about RaaS® [here](#).

*"By allowing retailers like Vera Bradley to leverage thredUP's operating platform, we are bringing the value of secondhand to the broader fashion industry. thredUP Resale-as-a-Service® proves that 'good for business' and 'good for planet' do not need to be mutually exclusive," said Sethi.*

\*The Vera Bradley resale experience is timely for the many consumers planning to travel, socialize or get back to work and school again soon. New data from thredUP's upcoming 2021 Resale Report predicts that a closet "Clean Out Frenzy" is coming. According to the ninth annual report conducted with GlobalData, 80 percent of U.S. consumers (266 million people) plan to refresh their closets once the pandemic is over, either purging items they no longer want or buying items.

- 159.4 million U.S. consumers plan to get rid of clothing after the pandemic is over. *46.4% of U.S. consumers plan to get rid of clothes that no longer fit. 24.8% of U.S. consumers plan to get rid of clothes they wore during quarantine.*
- 155.9 million U.S. consumers plan to buy items after the pandemic is over. *34.4% of U.S. consumers plan to buy items for events that were paused (work, travel). 31.1% of U.S. consumers plan to buy items to refresh their style.*

## About thredUP

thredUP is transforming resale with technology and a mission to inspire a new generation of consumers to think secondhand first. By making it easy to buy and sell secondhand, thredUP has become one of the world's largest resale platforms for women's and kids' apparel, shoes and accessories. Sellers love thredUP because we make it easy to clean out their closets and unlock value for themselves or for the charity of their choice while doing good for the planet. Buyers love shopping value, premium and luxury brands all in one place, at up to 90% off estimated retail price. Our proprietary operating platform is the foundation for our managed marketplace and consists of distributed processing infrastructure, proprietary software and systems and data science expertise. In 2018, we extended our platform with Resale-as-a-Service® (RaaS®), which facilitates modern resale for a number of the world's leading brands and retailers. thredUP has processed over 100 million unique secondhand items from 35,000 brands across 100 categories. By extending the life cycle of clothing, thredUP is changing the way consumers shop and ushering in a more sustainable future for the fashion industry.

## About Vera Bradley, Inc.

Vera Bradley, Inc. operates two unique lifestyle brands – Vera Bradley and Pura Vida. Vera Bradley and Pura Vida are complementary businesses, both with devoted, emotionally-connected, and multi-generational female customer bases; alignment as causal, comfortable, affordable, and fun brands; positioning as "gifting" and socially-connected brands; strong, entrepreneurial cultures; a keen focus on community, charity, and social consciousness; multi-channel distribution strategies; and talented leadership teams aligned and committed to the long-term success of their brands.

Vera Bradley, based in Fort Wayne, Indiana, is a leading designer of women's handbags, luggage and other travel items, fashion and home accessories, and unique gifts. Founded in 1982 by friends Barbara Bradley Baekgaard and Patricia R. Miller, the brand is known for its innovative designs, iconic patterns, and brilliant colors that inspire and connect women unlike any other brand in the global marketplace.

## Forward Looking Statements

This release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "predict" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions. Except as required by law, thredUP has no obligation to update any of these forward-looking statements to conform these statements to actual results or revised expectations.

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