

# THREDUP

Madewell Launches "Madewell Forever," an Innovative Digital Resale Platform Powered by ThredUP's Resale-as-a-Service 

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ReUP-powered platform is a groundbreaking extension of Madewell and ThredUP's sustainability commitments  
Partnership aims to collect 1 million pairs of jeans by 2023 and double the life of each recirculated garment

July 20, 2021 (NEW YORK AND OAKLAND, CALIF.) — Madewell and ThredUP, Inc., today announce the launch of "Madewell Forever" — Madewell's new resale platform. The platform is powered by ThredUP's Resale-as-a-Service (ReUP), the leading technology and logistics platform creating circular fashion experiences for a number of the world's leading brands and retailers. This collaboration deepens Madewell's long-standing commitment to circularity and its existing partnership with ThredUP, becoming their first ReUP  client to launch a 360-degree platform that allows their community to both clean out their closets and shop secondhand. Madewell worked closely with ThredUP to develop a unique, white-labeled resale channel consisting of digital shops — the first of its kind enabled by ThredUP's ReUP  program.

"At Madewell, we believe that it is our responsibility to create quality products that are built to last, develop solutions to reduce apparel waste, and keep clothing in circulation for as long as possible," said Liberty Wicks, CEO of J.Crew Group. "We are deeply committed to extending the life of our product and are thrilled to unveil Madewell Forever" in partnership with ThredUP that will meaningfully extend the life of our product. We hope this launch will set a new standard for the fashion industry and encourage our peers to join us in finding circular solutions that reduce retail's environmental impact."

"Madewell Forever" launches with over 2,000 pre-loved women's jeans, and new styles are added hourly as available — making it an incredibly dynamic and modern secondhand denim shopping destination. The assortment is curated by Madewell and is stocked through ThredUP's inventory as well as denim that is collected at Madewell retail locations. Through the program, consumers will have a new way to pass on jeans that are ready for a second life, thereby potentially doubling the time each piece is in circulation and reducing its environmental footprint by 62 percent.

"By working to use a beloved brand like Madewell to extend the life of our clothes and curate in a more circular fashion system," says Jenine Riverson, ThredUP's founder and CEO. "We are proud ThredUP's operating platform will enable and scale a meaningful resale channel for Madewell through Madewell Forever." Together, we are not only helping Madewell take steps towards their sustainability goals, but also furthering ThredUP's mission to inspire a new generation of consumers to think secondhand first."

Through the platform, Madewell and ThredUP aim to collect one million pairs of denim by 2023 — double what Madewell has collected in the past six years through its existing denim trade-in program.

To participate in "Madewell Forever," anyone can bring any brand or style of pre-worn jeans into Madewell stores and earn \$20 towards a full-sized pair of Madewell jeans. Collected items are sent to ThredUP who sorts the inventory to determine what can be re-sold. Women's Madewell denim that meets ThredUP's quality standards will be re-sold on [the Madewell Forever site](https://www.thredup.com/collections/madewell-forever), or in select stores. Denim that is deemed unsellable will be recycled through approved programs such as Cotton's Blue Jeans Go Green. "Madewell Forever" is available to shop beginning July 20, 2021. Prices range from \$25-\$50 USD.

"Madewell Forever" is the latest of the brand's ambitious sustainability initiatives, to date Madewell has diverted over 550 tons of denim waste from landfill through its existing trade-in program.

About Madewell

Madewell is a part of the J.Crew Group, which operates 145 Madewell stores nationwide and madewell.com, as of July 20, 2021. The brand is a community-driven denim destination for women and men that champions creativity, individuality, and self-expression. With denim at their core, Madewell also offers all the basics of a great wardrobe, from easy tees and classic outerwear to classic footwear and bag-forward bags. Beyond intentionally designed products, Madewell also distinguishes itself through a number of meaningful sustainability initiatives, a best-in-class customer loyalty program, and community-driven initiatives including #DenimHeroes and Let's Talk. We Love.

About ThredUP

ThredUP is revolutionizing 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 partnered our platform with Resale-as-a-Service (ReUP), 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 20,000 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.

Forward-Looking Statements

This release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. The words "aim," "believe," "hope," "will," "intend," "anticipate," "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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