

THREDUP

thredUP Dual Lists on Long-Term Stock Exchange, Bolstering ESG Commitment

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OAKLAND, Calif., May 9, 2023 /PRNewswire/ -- [thredUP](#), the largest online resale platform for apparel, shoes, and accessories, today announced that it has dual listed its Class A common stock on the [Long-Term Stock Exchange](#) (LTSE), a subsidiary of LTSE Group. thredUP is the first consumer company to [list](#) on the LTSE, committing to the higher standards of the exchange. They are one of two companies listed on the platform, alongside Asana (NYSE, LTSE: ASAN).

"With this listing, thredUP threw down the gauntlet for all consumer companies," said Eric Ries, founder and chairman of LTSE. "It is not enough to make pledges to your stakeholders; it is time for binding commitments the public can believe."

LTSE's [principles-based listing standards](#) require listed companies to detail and publish policies on their website that offer stakeholders insight into how a company builds its business for the long term. By listing on LTSE, thredUP is affirming its strategic alignment with long-term shareholders, employees, customers, and communities within a public market designed to promote sustainability, resilience, and long-term value creation.

"It is time for decisive action. Companies have punted too many promises to their stakeholders on the environment, social causes and who they are building for," said James Reinhart, founder and CEO of thredUP. "By dual listing on LTSE, we are codifying the critical relationship between thredUP and our long-term stakeholders and ensuring our success is their success."

thredUP and LTSE are pioneering the next generation of capitalism where traditional measures of financial performance and generating long-term sustainable value are integrated. The dual listing demonstrates how thredUP is reframing capitalism through an impact lens, which is a key tenet of thredUP's business strategy and core to thredUP's mission to inspire a new generation of consumers to think secondhand first.

Read thredUP's LTSE policies [here](#), and learn how they're helping their people, communities, and the planet in their [Impact Report](#).

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 online resale platforms for 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. With thredUP's Resale-as-a-Service, some of the world's leading brands and retailers are leveraging our platform to deliver customizable, scalable resale experiences to their customers. thredUP has processed over 137 million unique secondhand items from 55,000 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 the Long-Term Stock Exchange

The Long-Term Stock Exchange is the only U.S. national securities exchange with a mission to unite innovative companies with patient capital. The exchange features listing standards designed to support companies that aim to partner with long-term shareholders, engage a broad group of stakeholders, and build their business and advance their vision over time.

The Long-Term Stock Exchange is a wholly owned subsidiary of LTSE Group, Inc. Investors include The Space Between, Founders Fund, Collaborative Fund, Andreessen Horowitz, Obvious Ventures, and Initialized. For more information, visit www.longtermstockexchange.com.

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