

THREDUP

thredUP Releases Second Annual Impact Report

July 26, 2023

Report outlines company's business and brand-aligned environmental, social, and governance (ESG) strategy and highlights progress in 2022

OAKLAND, Calif., July 26, 2023 /PRNewswire/ -- [thredUP](#) (NASDAQ: TDUP, LTSE: TDUP), one of the largest online resale platforms for apparel, shoes, and accessories, today released its second annual [Impact Report](#). Through transparent reporting and disclosures, the report provides a comprehensive view of thredUP's environmental, social, and governance (ESG) profile, outlining the company's business and brand-aligned ESG strategy and detailing the progress the company made across ESG initiatives in 2022.



"As we further our mission to inspire a new generation of consumers to think secondhand first, our commitment to our people, our communities, and the planet are the driving force behind everything we do," said James Reinhart, CEO of thredUP. "Our second annual Impact Report details the progress we've made as we continue to build a purpose-led and sustainability-minded company that our stakeholders can be proud of. While we work to create a more circular fashion future, we are committed to pushing ourselves to improve our business practices and expand our impact in the future."

thredUP's 2022 Impact Report includes activities undertaken during the reporting period from January 1, 2022 to December 31, 2022. The company's ESG strategy focuses on 12 key areas where they can have the most impact as identified through a materiality assessment. Highlights from 2022 include:

- Dual-listed on the Long-Term Stock Exchange (LTSE), affirming our strategic alignment with long-term shareholders.
- Listed 7.8 million items through thredUP's Resale-as-a-Service (RaaS) and closed 2022 with 42 brand clients, including Tommy Hilfiger, Athleta, and Torrid – the first plus-sized brand.
- Donated \$61,000 on behalf of the Future Fund, thredUP's employee-led social impact organization.
- Sold 1.5 million items through our Rescues program, diverting over half a million pounds of clothing from third-party aftermarket channels.
- Partnered with The Azek Company to transform 100 percent of our returned Clean Out bags into long-lasting, low maintenance outdoor living products.
- Seventy-two percent of our workforce identified as a minority, with 66 percent identifying as female, and 58 percent identifying as Black or Latinx.
- Pledged \$298,000 to the Oakland Roots, a professional men's soccer team dedicated to bettering the Oakland community.
- Thirty-eight percent of leaders at our distribution centers were promoted from within the organization due to thredUP's investment in the Employee Navigation program.
- Fifty percent of our Board of Directors identified as female, while 20 percent identified as a racial minority.

The report has been guided by leading sustainability reporting frameworks including the Global Reporting Initiative (GRI) and Sustainable Accounting Standards Board (SASB) standards. thredUP is committed to releasing an annual Impact Report to provide transparency into its business operations and hold itself accountable to continually measure and advance its progress.

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 172 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.

 View original content to download multimedia:<https://www.prnewswire.com/news-releases/thredup-releases-second-annual-impact-report-301885957.html>

SOURCE thredUP

Christina Berger, sustainability@thredup.com