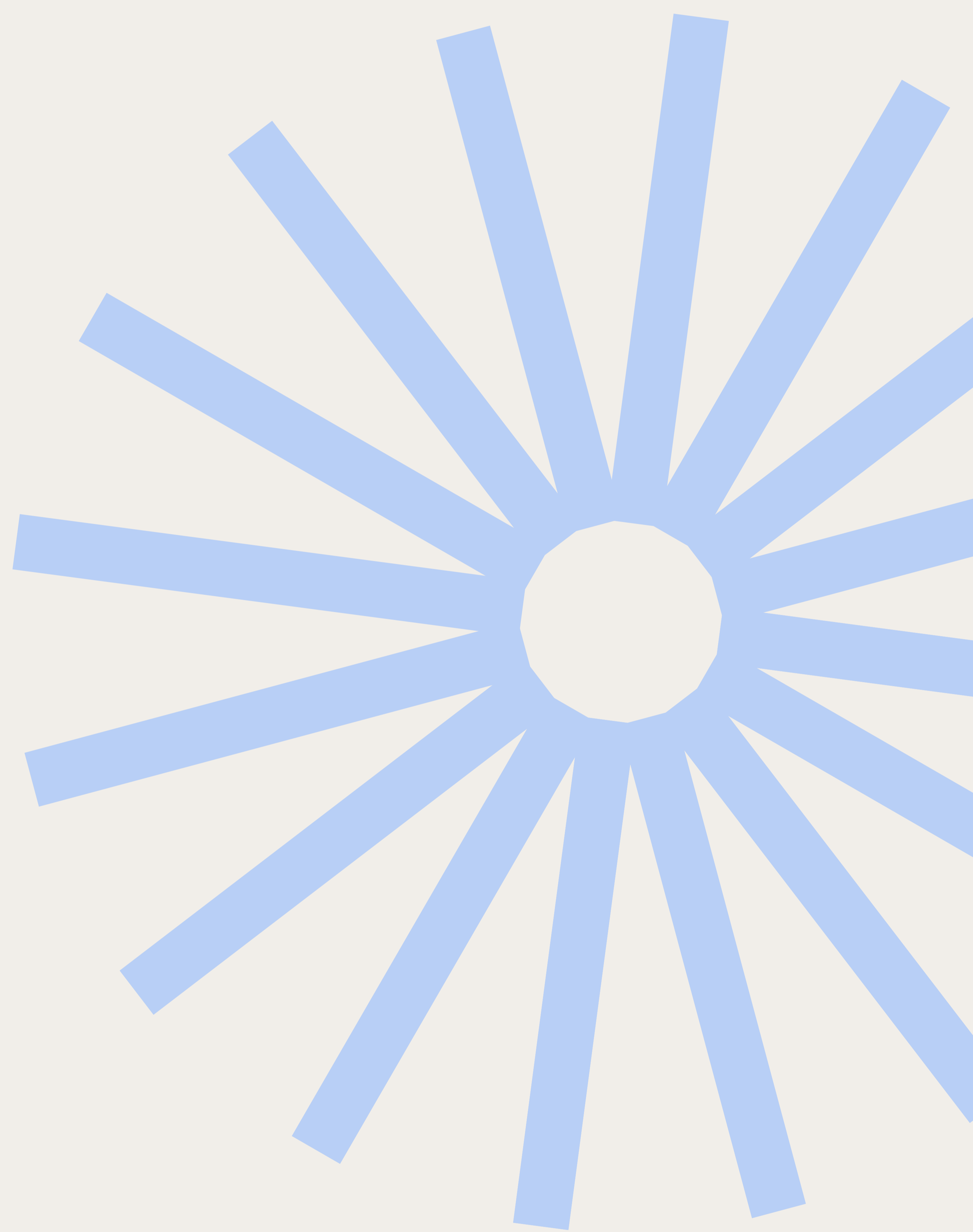


V. Impact Report 2023

Vestiaire Collective



Welcome To The 2023 Vestiaire Collective Impact Report

Long Live Fashion!



Vestiaire Collective is transforming the *fashion* industry



LONG LIVE FASHION:
WELCOME TO OUR
2023 IMPACT
REPORT

“Our unique circular business model not only sets us apart but also enables us to make a significant impact in driving sustainability within the fashion industry.”


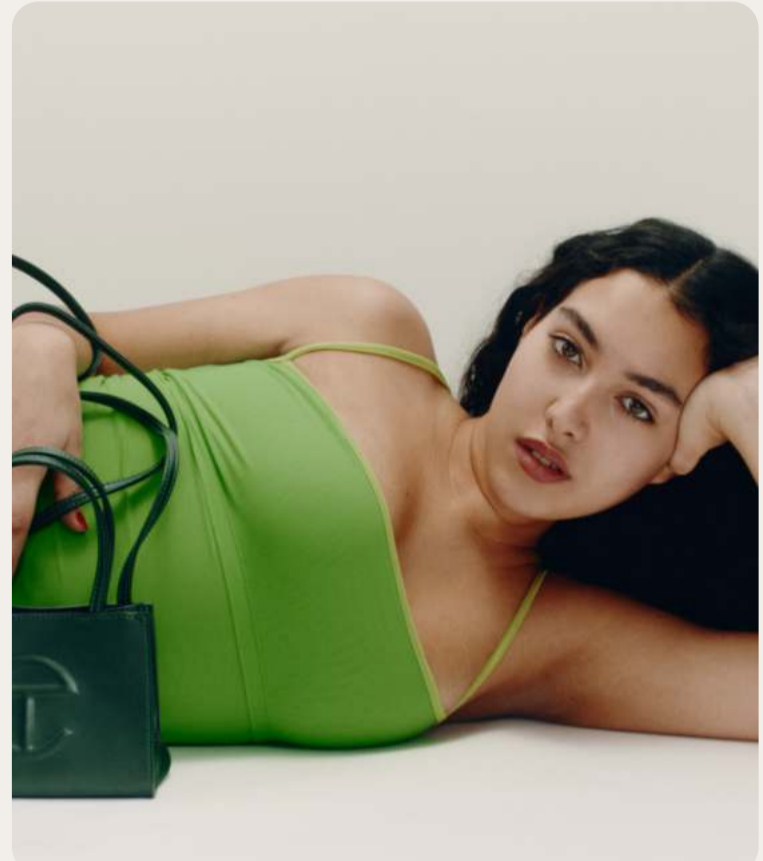
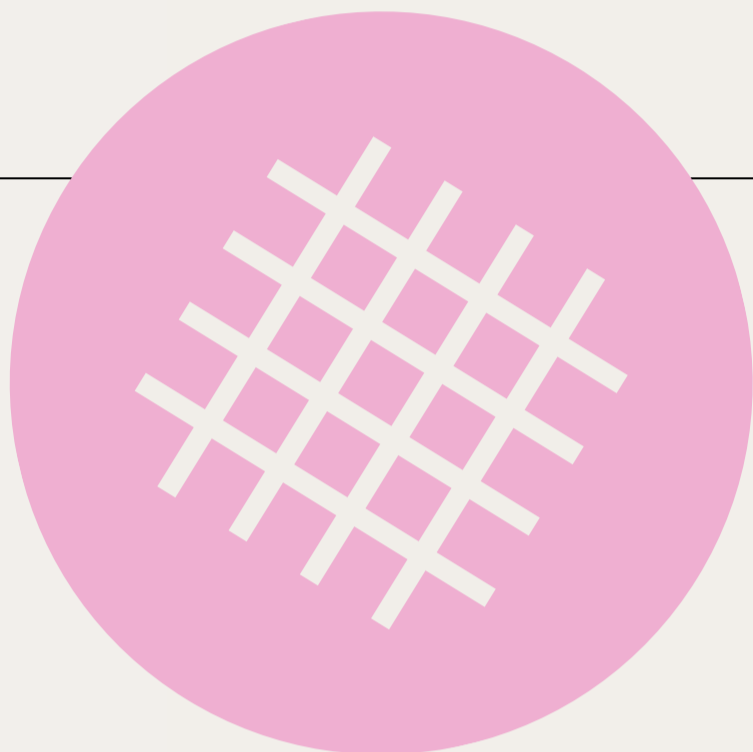



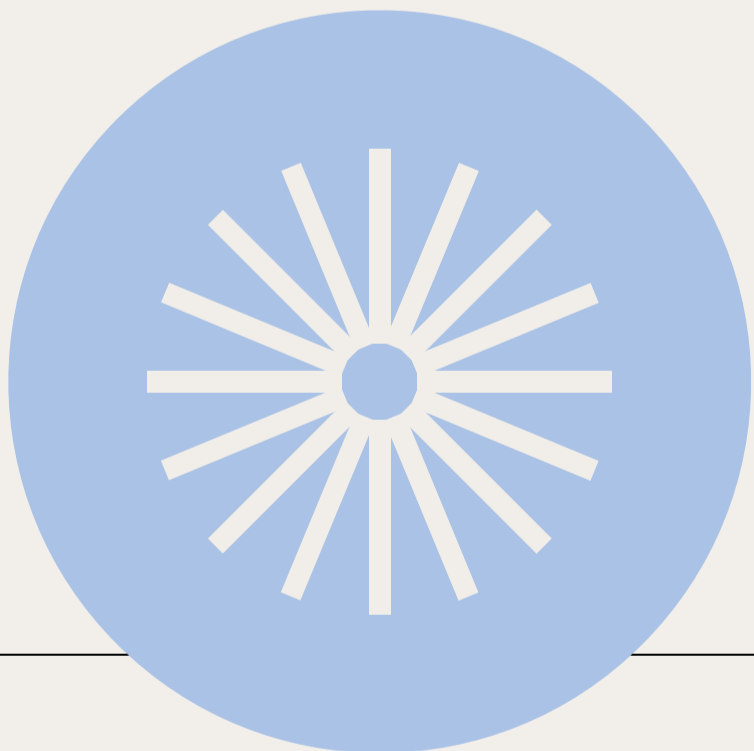



— MAX BITTNER, CEO OF VESTIAIRE COLLECTIVE

“Our 2023 Impact Report tells an incredible story about the substantial impact we have achieved so far. As resale grows, we proudly lead the way by introducing socio-economic impact measurement. We have developed this report not as a beauty contest but as a transparency exercise, going into all aspects of our business.”

— FANNY MOIZANT, CO-FOUNDER & PRESIDENT OF VESTIAIRE COLLECTIVE



SUMMARY

01	A Collective that benefits the planet & society		3-15	
02	A Collective that triggers systemic change		16-24	
03	A Collective that transforms fashion		25-32	
04	A Collective that believes in people		33-42	
05	How we worked it out		43-52	

A Collective That Benefits *The Planet & Society*



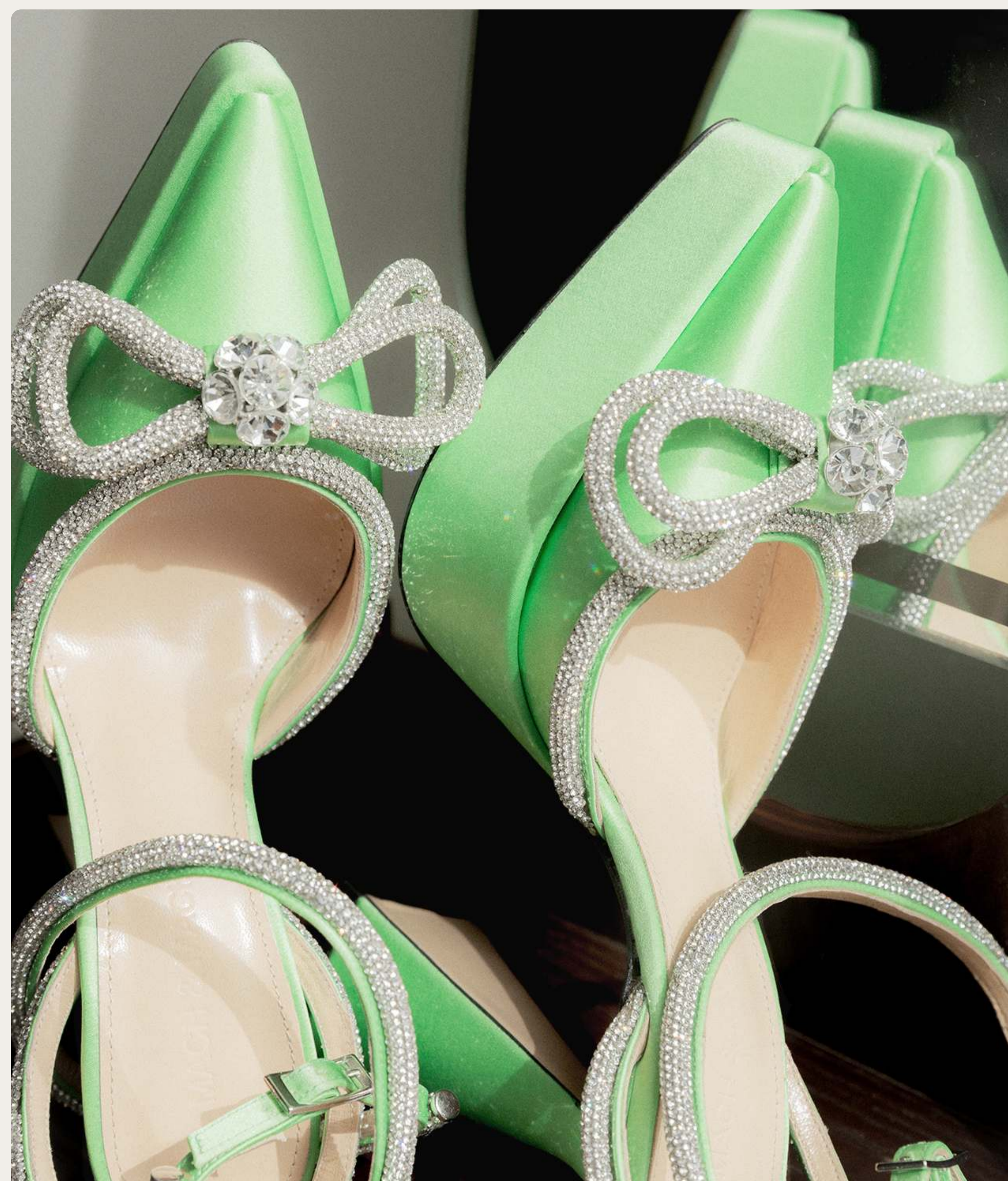
Our Unique Model Has A Unique Impact

FASHION NEEDS FIXING

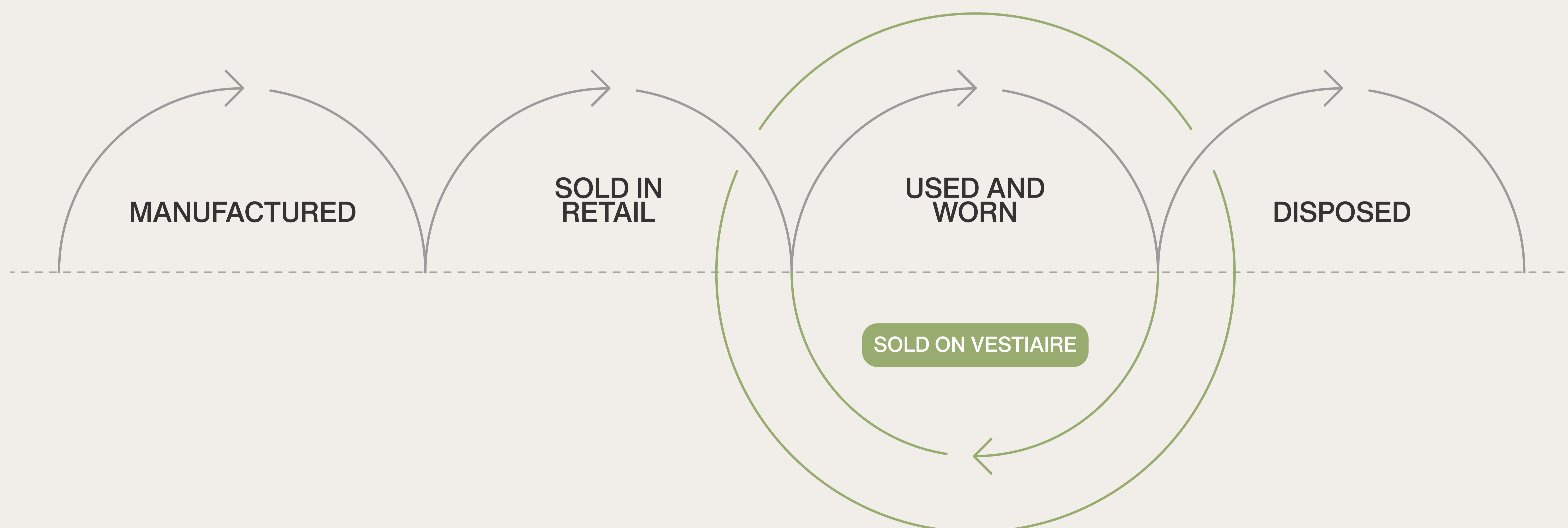
The future of fashion is circular

In a world where we're buying more clothes but wearing them less, Vestiaire Collective is here to disrupt consumption behavior by changing the way people buy.

Buying a used garment extends its life by 2.2 years on average, reducing its carbon, waste and water footprint by 73%. ^①



Extended life of an item with Vestiaire Collective



PREVENTION IS BETTER THAN A CURE

Buying on Vestiaire Collective replaces first-hand purchases

A well-known benefit of resale is that it prolongs the lifespan of an item, but that's not the only way to fight overconsumption. Buying on Vestiaire Collective also prevents first-hand purchases.

Every time you choose a pre-loved item on Vestiaire Collective instead of buying a new one, environmental impact is avoided. We call this our **displacement rate**. ^(A)

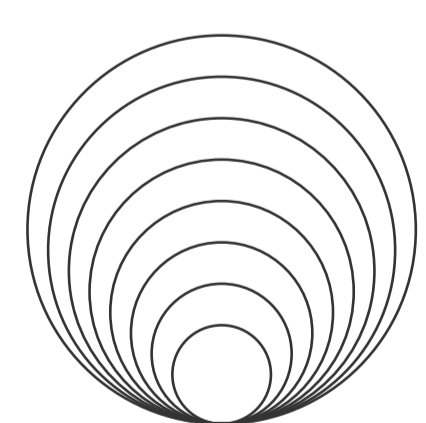
82%

Of sold items replaced a first-hand purchase

^(A) THAT'S A 12PT INCREASE ON LAST YEAR

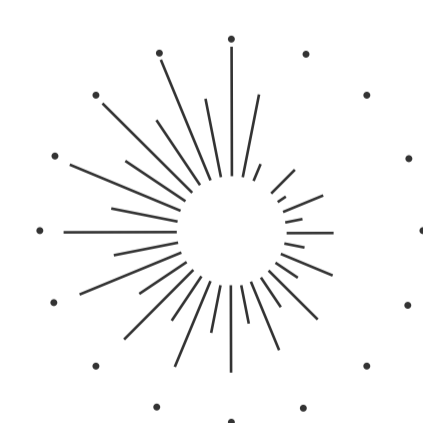
How did we increase the displacement rate?

By empowering our community to invest in higher-quality, longer-lasting items and more affordable luxury fashion. And we can see what happens as a result...



The Upscale effect

85% of our users are willing to buy fewer and better-quality items ⁽²⁾



Durability boost

70% of fashion consumers are encouraged to take better care of their items thanks to their resale value ⁽²⁾

OUR AVOIDED IMPACT

How does shopping on Vestiaire compare with shopping new?

90%

Impact saved [ⓑ]

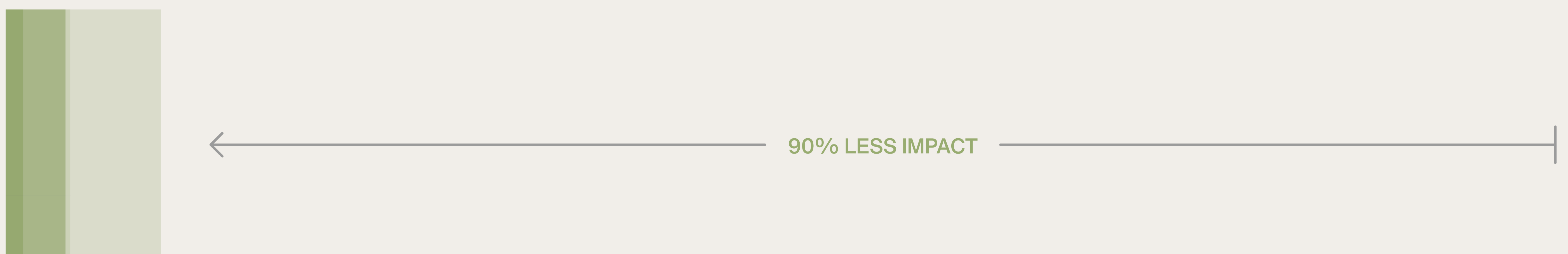
The fashion industry has a major environmental impact, especially during the production process. We're talking water consumption, pollution, the use of fertilizers and pesticides, chemical treatments for drying, energy consumption, greenhouses gases... [ⓐ]
By buying pre-loved on Vestiaire Collective, you can reduce your impact by 10X.

■ AIR POLLUTION ■ WATER POLLUTION ■ WATER CONSUMPTION ■ LAND USE ■ GHGS ■ WASTE

Buying first hand



Buying pre-loved on Vestiaire Collective



DOING OUR BIT FOR THE PLANET

We've calculated the environmental cost of every purchase on Vestiaire Collective

We'd love to say it was simple, but it wasn't quite. Bear with us here.

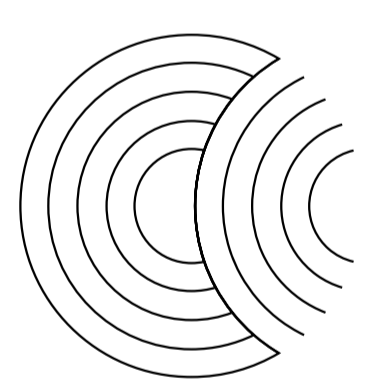
To understand our overall environmental impact we had to combine different environmental impacts which can't usually be measured in a comparable way. For example: how can you compare tons of Co2 with liters of water polluted, or with biodiversity loss? To overcome this, we created a monetary equivalent for each impact. This meant we could simply and fairly compare different types of impact in different local contexts. It's not perfect, but it creates a standard.

0.39€

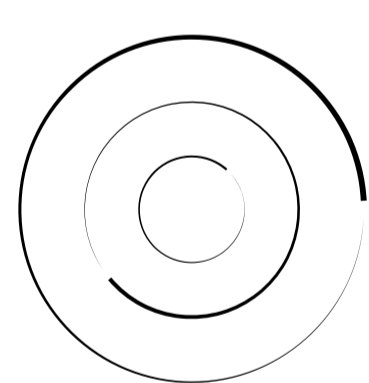
WITH VESTIAIRE COLLECTIVE

3.90€

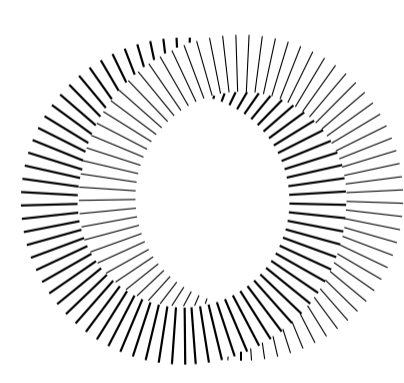
NEW ITEM



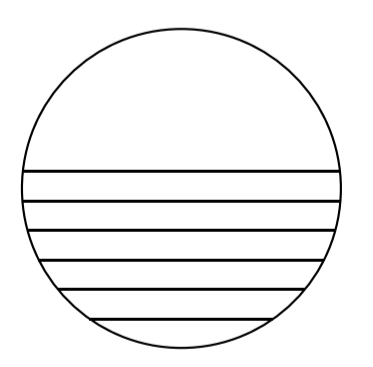
GHG EMISSIONS (CO2)



AIR POLLUTION



WASTE



WATER CONSUMPTION & POLLUTION



LAND USE

This method is called 'monetization'. It's an innovative approach, trusted by everyone from Kering to PwC. It translates an environmental question into one that can be easily understood by consumers to help them quantify their impact.

Whether we like it or not, money talks a language that everyone understands – including businesses. Monetization means that companies can clearly see their environmental impact in a way they understand, and they can use this to incentivize responsible initiatives, better working practices and strong environmental policies. We hope others will follow in our footsteps.

As we've grown, the environmental impact we avoid has increased

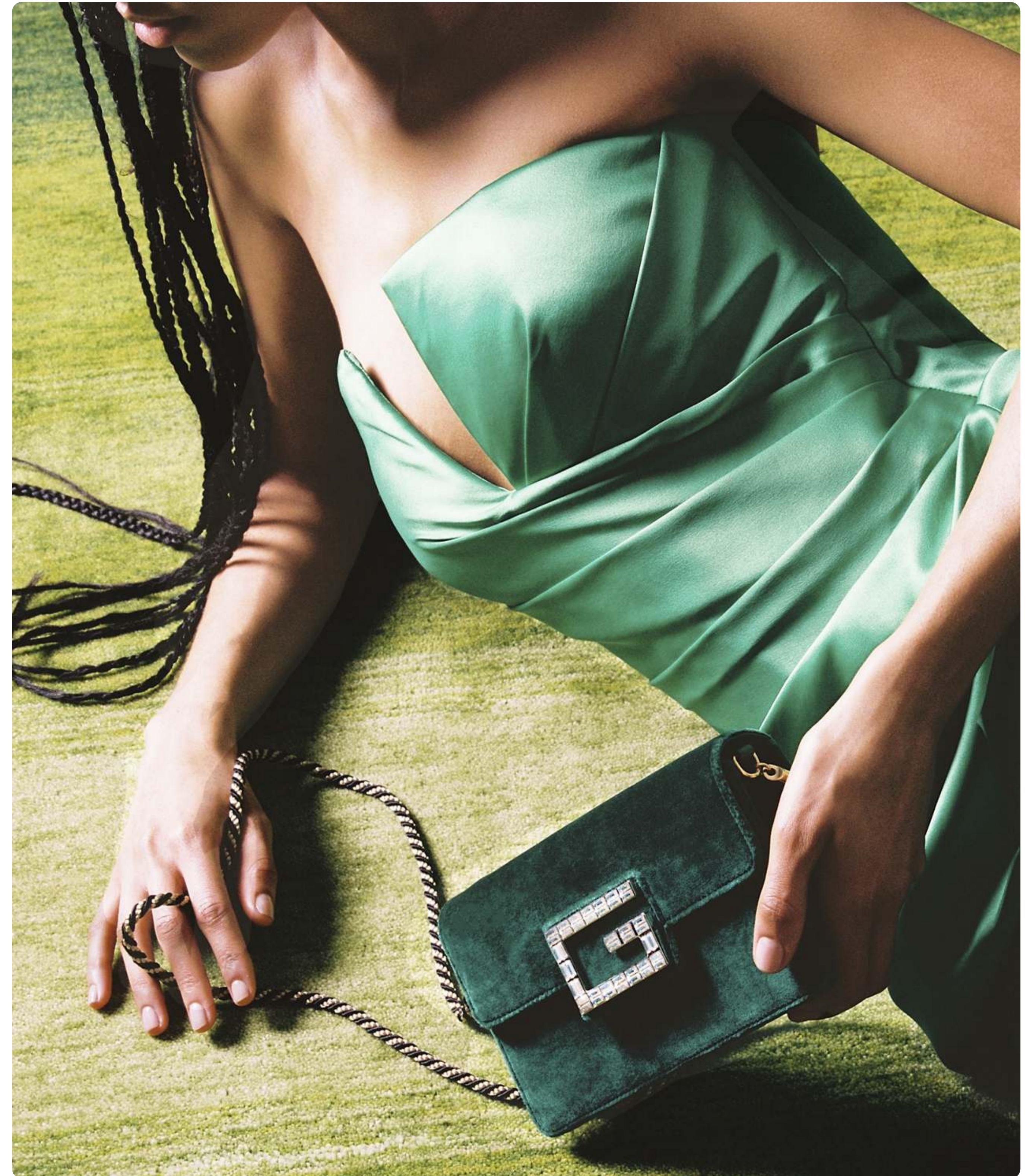
Total monetized environmental impact of buying new products vs buying through Vestiaire Collective in 2020 and 2022



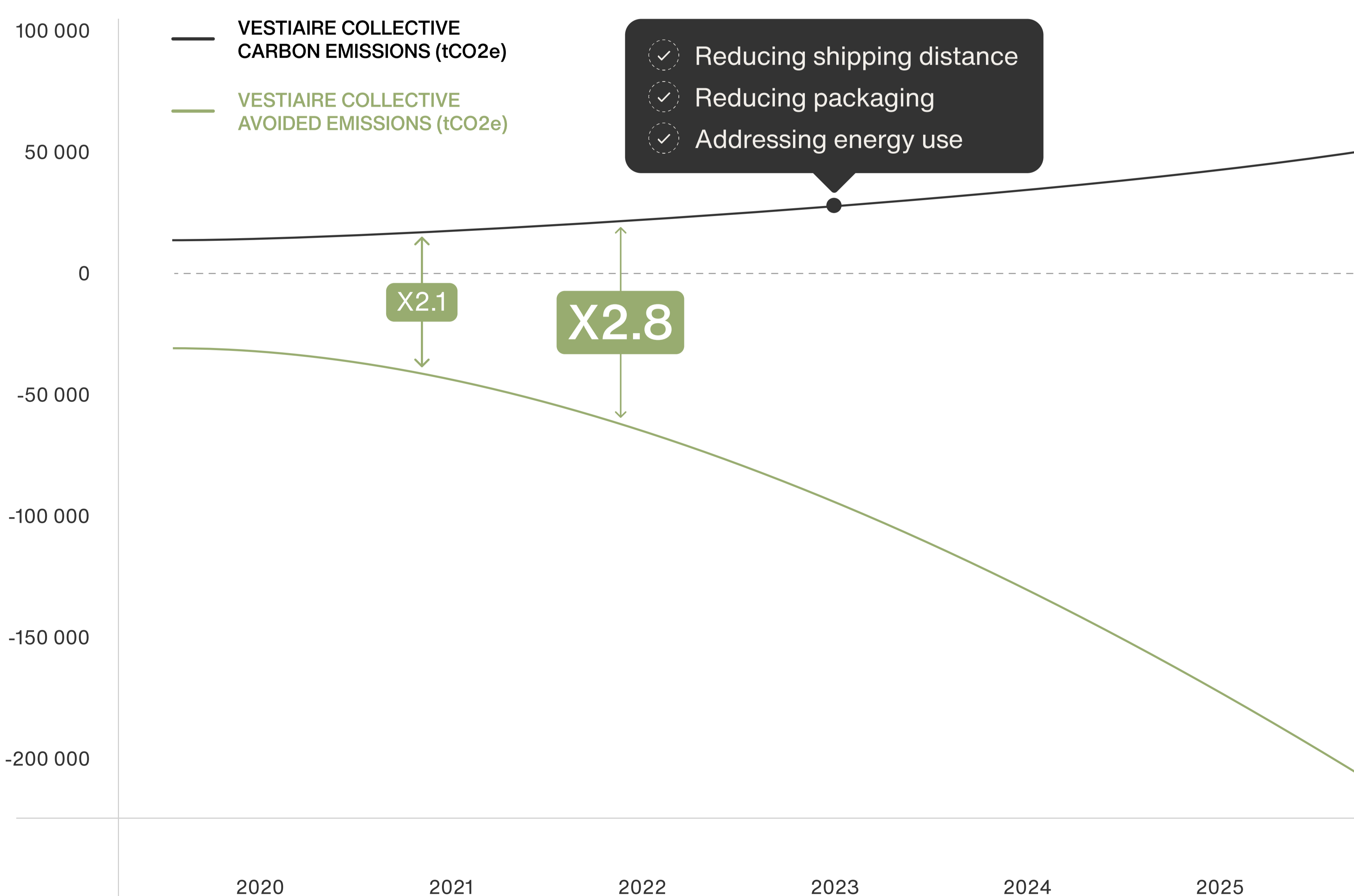
We prevent almost 3X more emissions than we generate

Meaning we now have a *net climate positive impact* – without offsetting. First, we’re focusing on reducing and avoiding emissions. We think that’s the responsible thing to do.

And because we’re reducing our carbon intensity, the positive impact we have increases exponentially as we grow.



What that looks like



194k

Tons of CO2e avoided since 2009

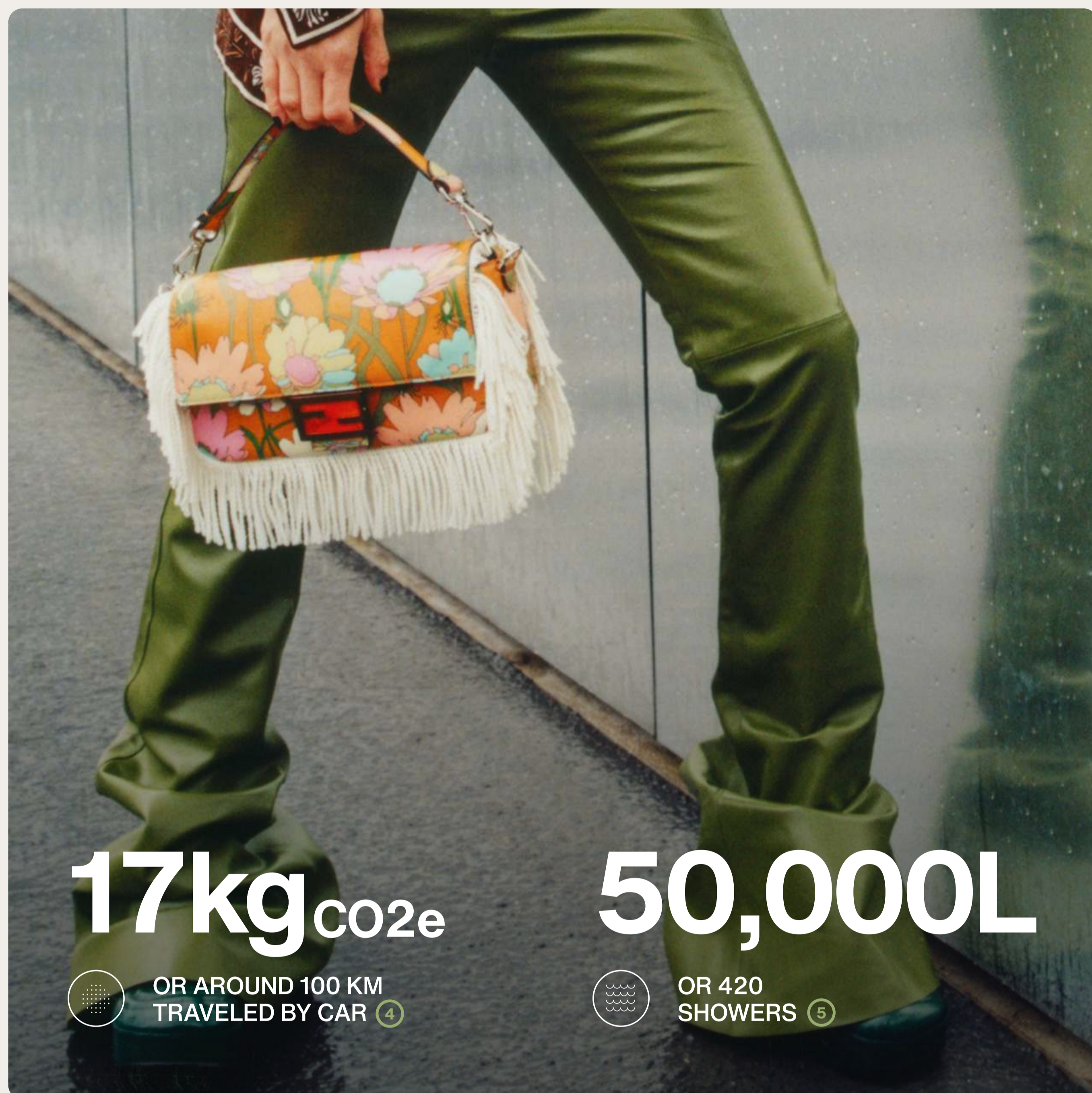
1/4

Of that was in 2022 alone

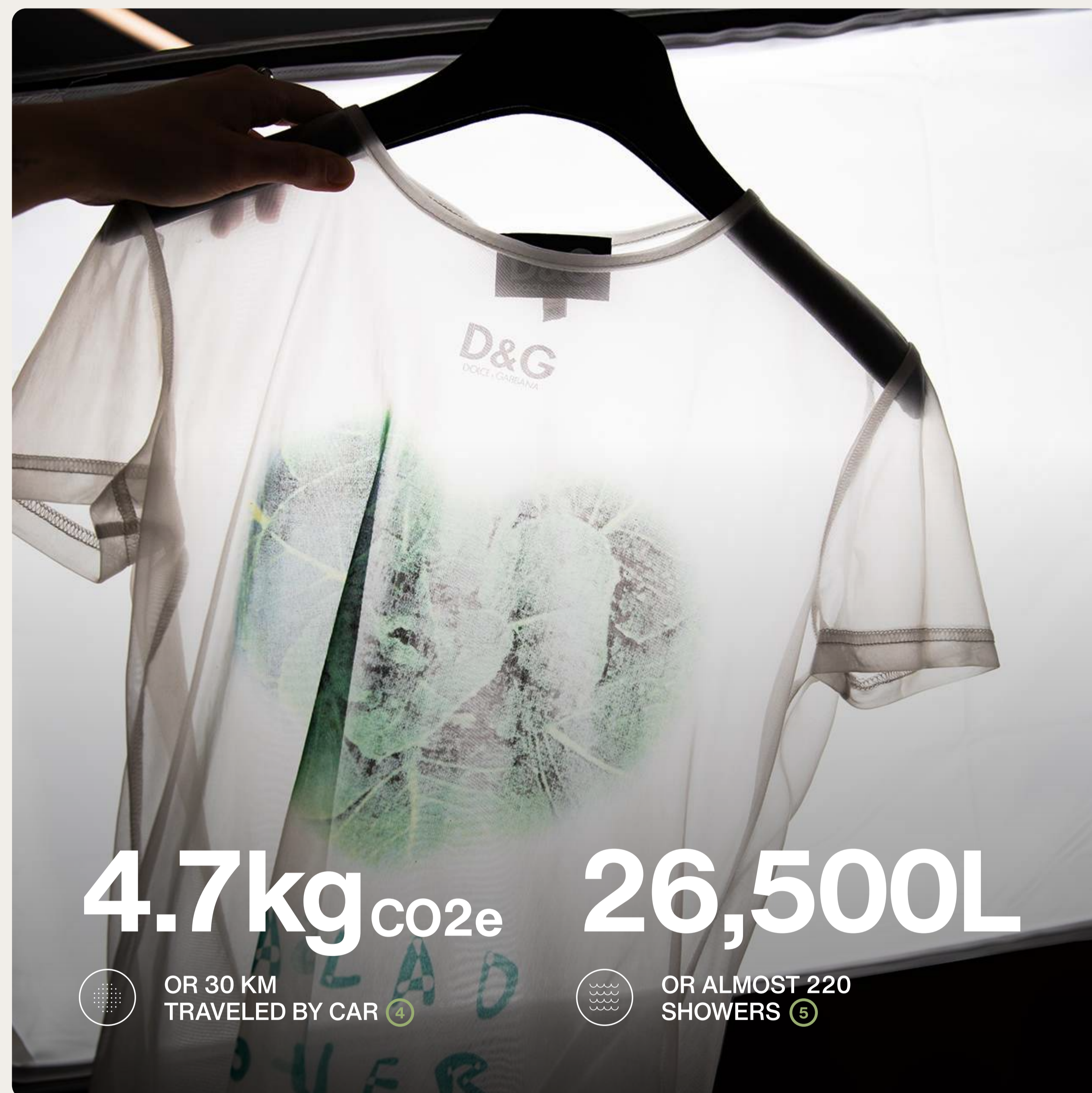
That's 100 000 Paris-New York flights.

What buyers avoid by buying on Vestiaire [®]

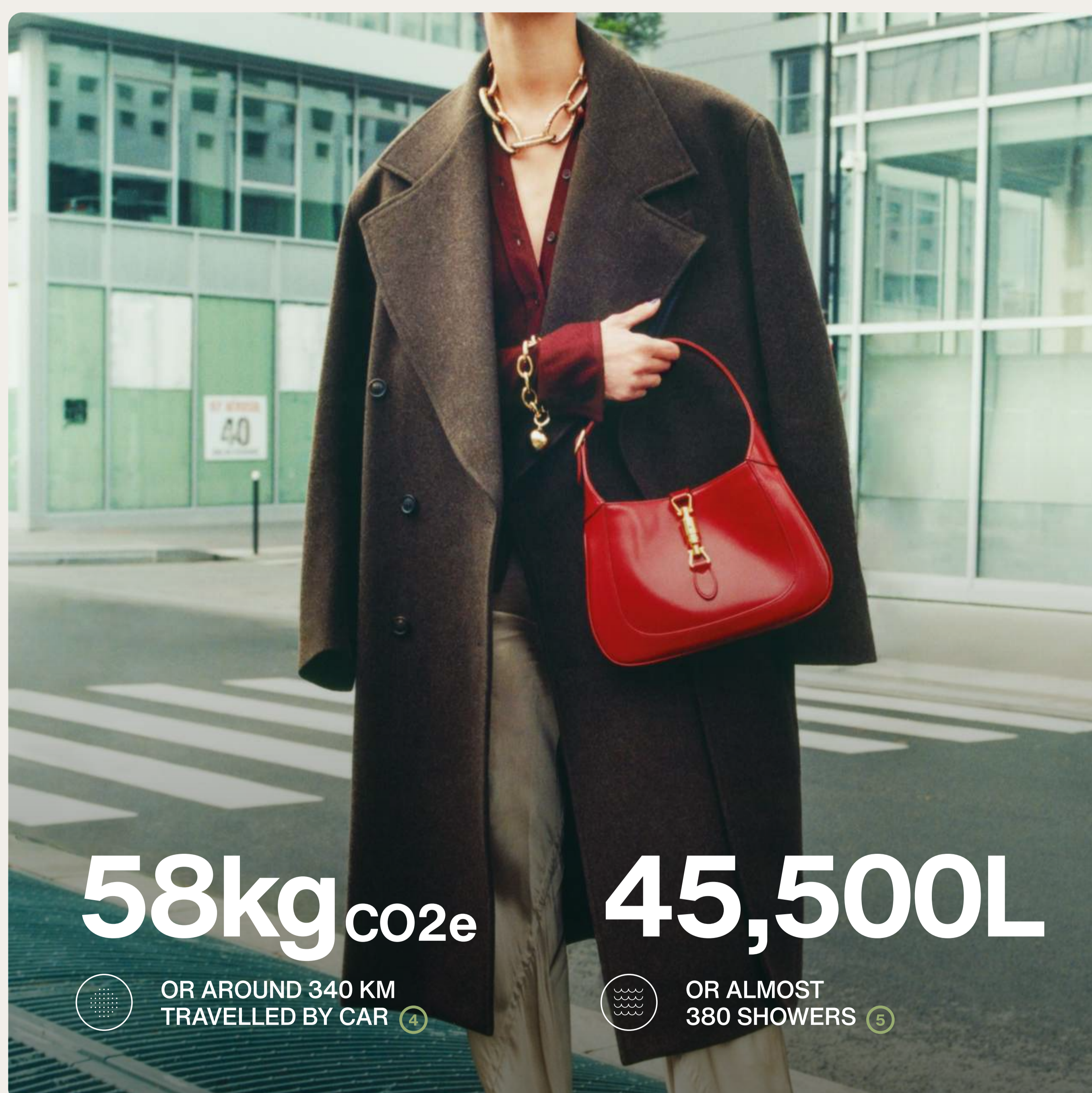
01 A PAIR OF PANTS



02 A T-SHIRT



03 A COAT

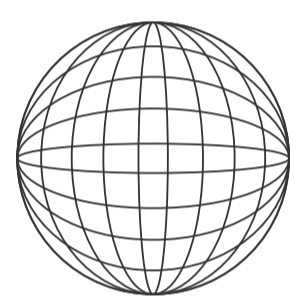


We're not just avoiding emissions. We've also reduced our carbon intensity.

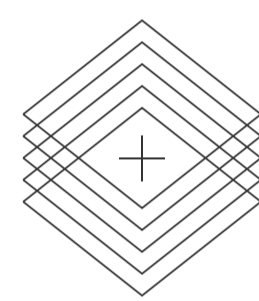
In our 2022 Impact Report [6](#) we were open about the fact that greenhouse gases account for the majority of our impact.

We're committed to reducing our carbon intensity per item sold by addressing both our direct and indirect operational emissions.

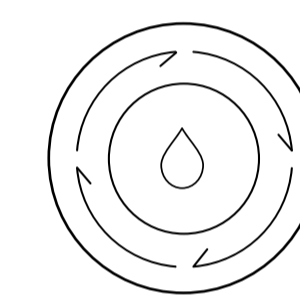
In 2022, we've managed to stabilize our carbon intensity relative to our growth. We'll continue our efforts to reduce our carbon intensity over time. But how are we doing that?



Reducing the carbon impact related to the delivery of sold products



Reducing our packaging impact



Addressing energy use in our offices and warehouses

Whilst these emissions might be small, they represent our Scope 1 and 2 emissions. As they are in our direct control, we must continue to reduce these emissions in line with climate science. We now have 100% renewable electricity in our Paris HQ and Tourcoing warehouse.



Reducing the carbon impact related to the delivery of sold products

Most of our GHG emissions come from the transportation of products. To combat this, we've implemented key actions to improve the efficiency of our transport and logistics.

Direct Shipping

To reduce our carbon intensity*, we've increased the ratio of users who ship items directly to each other. This means fewer items pass through our warehouses, halving the journeys parcels take from buyers to sellers.

65%

Of items are shipped directly to buyers

Taking it on the road

Over the last two years, we've also reduced the use of air transport for purchases using Direct Shipping, replacing it with road transport.

In practice, we're achieving this by replacing large air carriers with more local carriers on a country-by-country basis.

Share of air transport reduction from

80%

to

26%

Keeping it local

With 5 warehouses across the globe (France, UK, US, Hong Kong and South Korea), Vestiaire Collective is now able to prioritize and promote local-to-local transport and initiatives in each of its key regions.

*Comparison for a sold item within EMEA = 23% lower carbon footprint for Direct Shipping than Authentication

Reducing our packaging impact

80%

Less packaging volume

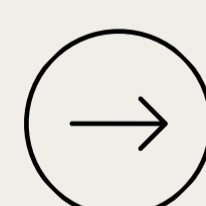
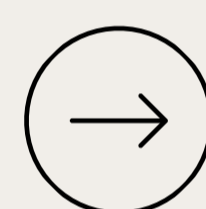
A lot of fashion comes with excess packaging - but we don't go in for that. As of now, our packaging materials are **98% recyclable** with **63% made from recycled, organic or bio-sourced materials***. We're also reducing the overall amount of packaging used.

Our cardboard boxes are recycled and recyclable, and are purchased from local suppliers. They're also designed to be used several times, so we encourage our community to reuse them for their next sale.

We drastically reduced the weight of paper tags by going from 3 relatively thick labels to one thinner one. We also improved the material of our mini seal, which will now be bio-sourced PLA from corn starch.

We replaced polypropylene pouches with new pouches made of cotton and recycled materials, and chose to sew our logo in jacquard rather than have it printed, avoiding a polluting process. Our pouches are made in a local green-energy factory.

We've phased out virgin plastic in our packaging, revamping it to be reusable, recycled and recyclable.



In 2023 we participated in a working group led by Paris Good Fashion and Make.org on **reusable packaging**, alongside Hipli, RePack, Opopop, Citeo and other key players in the fashion industry.

We're also working on **packaging guidelines** to help our sellers prepare and pack their items with the least environmental impact.

* % are expressed in terms of total packaging weights based on packaging purchased in Tourcoing.

LOCATION, LOCATION, LOCATION

Our impact is global – and local

We choose to operate in locations where we will bring a positive impact to the community.

Located in northern France, the city of Tourcoing has been synonymous with textiles since the 15th century. But with the delocalization of the textile industry in the 20th century, unemployment soared. Today, the area's unemployment rate stands at around 22%. ⁷

By opening our first warehouse and Authentication Center in Tourcoing, opportunities were created that wouldn't otherwise exist, directly impacting local employment.

Our impact is high where local unemployment rates are higher. In addition to increasing average wages in Tourcoing, we also invest in our Vestiaire Academy to ensure the highest quality training and skill set for our employees.

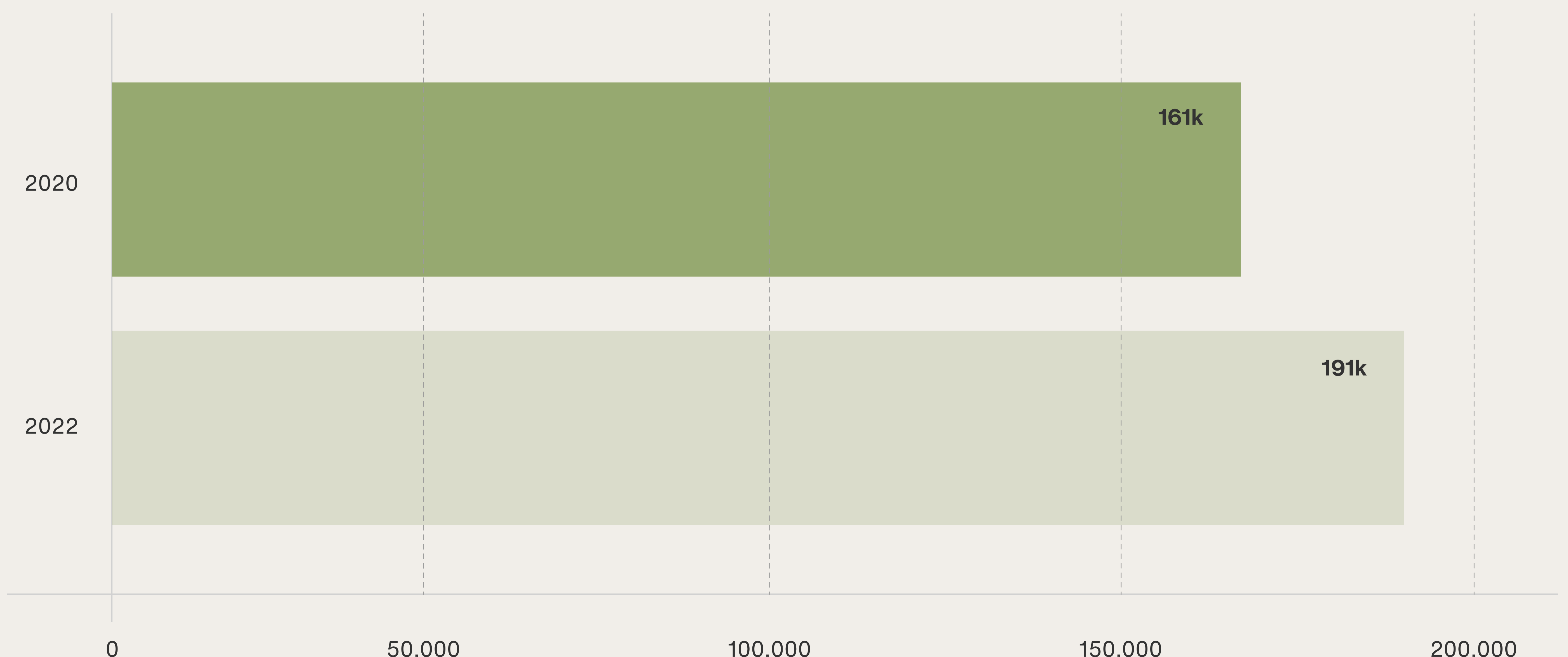
191k€

Our contribution to local employment in 2022

- ↑ AN INCREASE OF 19% SINCE 2020 ⁷
- 📍 TOURCOING, FRANCE



Total monetized location impact in Tourcoing in 2020 and 2022, In euros (€)



The Vestiaire Academy

In 2017 we launched the Vestiaire Academy – a training center dedicated to training our expert authenticators and honing their savoir-faire. In this way, the circular business model is creating an entirely new sector of local expertise.

Thanks to the Academy, Vestiaire Collective has the most highly trained authenticators in the industry, with the skills to identify the hallmarks of authentic materials, techniques and brands – both online and in our Authentication Centers.



Charleine

Authentication Manager, Tourcoing

Years at Vestiaire Collective: 4.5



A native of Nice, on the French Riviera, Charleine has been passionate about fashion for as long as she can remember.

At Vestiaire Collective, she has grown from photography assistant to team leader with a high expertise in streetwear - and sneakers in particular. Her discerning eye - and especially her nose! - for authentic kicks has made her an in-house legend at Vestiaire Collective.

"I'm very sensitive about how we consume, so I love the vintage treasures and the great deals you can find on Vestiaire Collective."

80+

Authentication experts

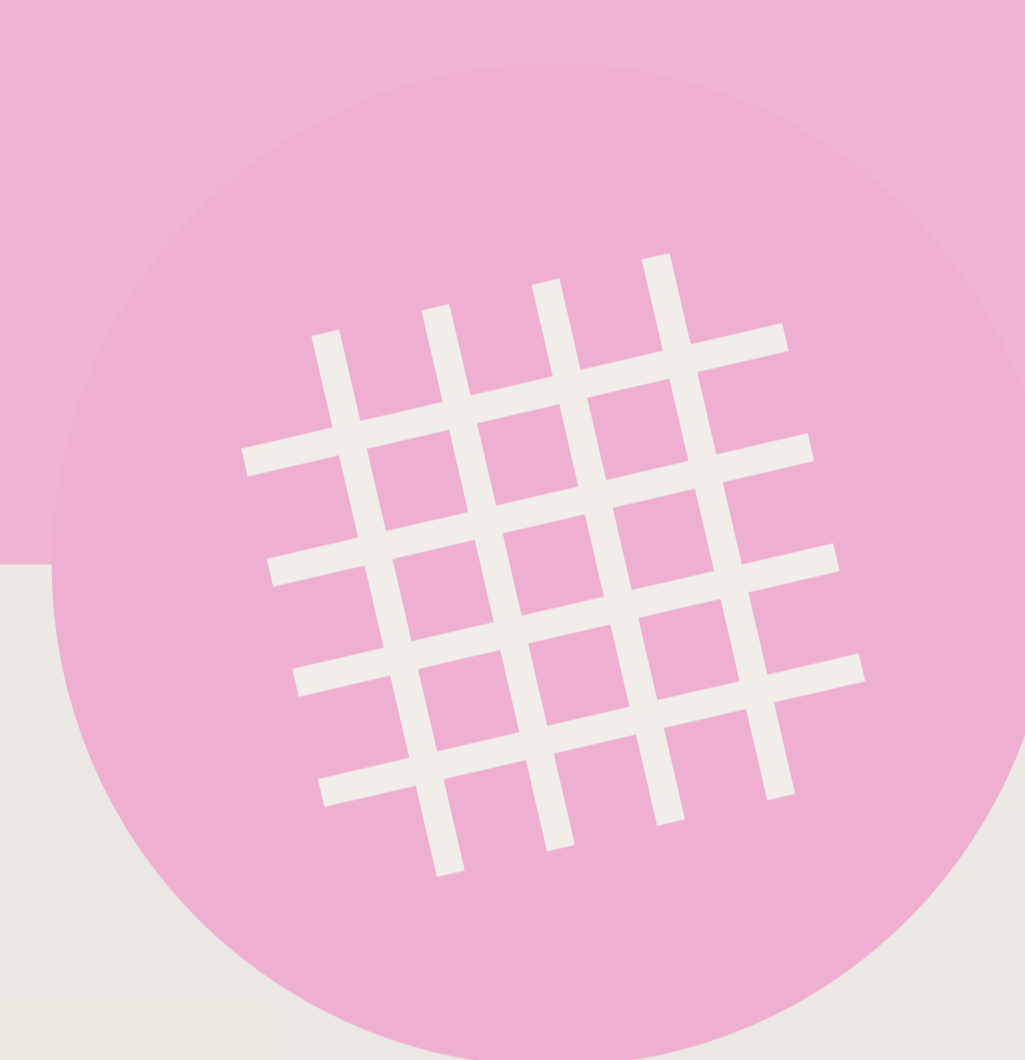
750

Hours training on average per person

7

Countries

A Collective That Triggers *Systemic Change*



Fashion Forward

JOINING FORCES

We can't change the fashion industry on our own

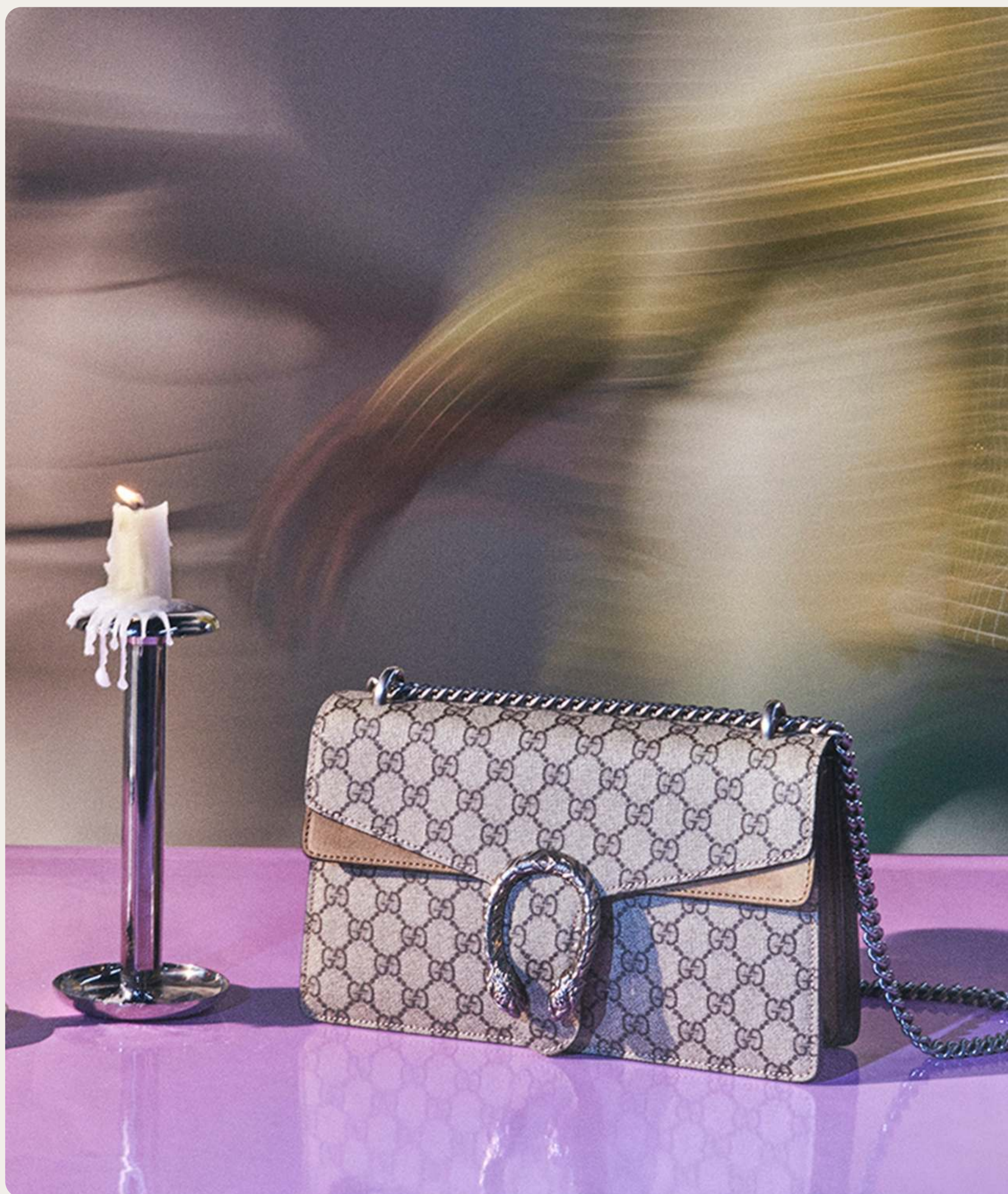
“To align with the 1.5-degree pathway by 2030, we need to live in a world in which *1 in 5* garments are traded through circular business models”

— MCKINSEY, FASHION ON CLIMATE

We galvanize like-minded brands to put circularity first.

After 13 years forging the future of resale, Vestiaire Collective is perfectly placed to offer Resale as a Service to luxury brands and retailers – building unique partnerships that last and bringing pre-loved luxury to new consumers.

RaaS incentivizes brands and retailers to offer a high-end solution for their clients to sell back their pre-loved items. The items are then sold on Vestiaire Collective through a dedicated page.



GUCCI

Chloé

Alexander McQUEEN

courrèges

paco rabanne

Mulberry

MYTHERESA

LUISAVIAROMA

GUCCI

26

Stores in 8 countries provide an appealing and seamless experience, attracting new customers to resale

MYTHERESA

18000

Items given a second life on Vestiaire Collective from the launch of the partnership to May 2023



Chloé x Vestiaire Collective

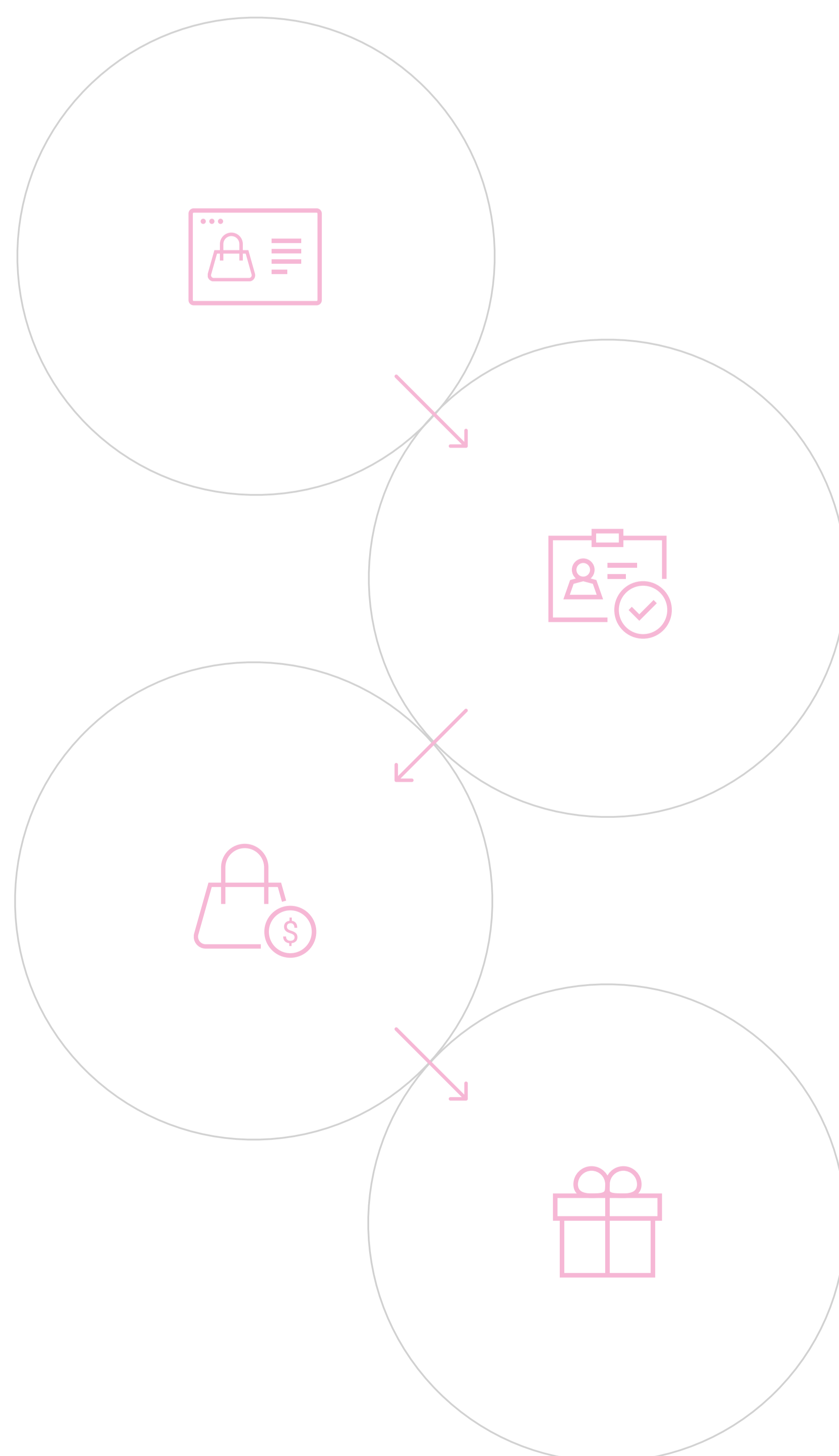
Making resale frictionless is a key challenge for us as we advocate for circularity in fashion. This year, we partnered with the iconic Maison Chloé. Together, we developed **the first resale experience to use digital identification**, with the power to boost consumer confidence in resale.

1

A Chloé item with a digital ID is scanned. The seller is redirected to a unique page containing the relevant product details.

3

After completing the request, **the seller receives an instant offer** based on model, color and condition.



2

The seller selects 'Certificate of authentication and resale'.

Thanks to the information embedded in the digital ID, a prefilled request form opens.

4

The seller has 14 days to accept or reject the offer. If accepted, a shipping label will be provided. The seller can then choose their preferred voucher option: a Chloé gift card, a donation to an NGO, or a Vestiaire Collective gift card.

THE VESTIAIRE EFFECT

Old is the new new



The long-lasting quality of our catalog is the beating heart of Vestiaire Collective.

The appetite for resale and durable pre-loved luxury is flourishing. Luxe and designer items are of a higher quality, are made to last and may increase in value once they reach vintage status. Because of this, the second-hand market is currently worth 3-5% of the overall apparel, footwear, and accessories sector and could grow to as much as 40% ⁸ — all factors that help keep our community growing year after year.

55M

CLICKS ON THE VINTAGE CATEGORY IN 2022
(items of 15 years or older)

#1

FOR BAGS. OUR MOST-SEARCHED CATEGORY IN 2022

Our Most Popular Brands

What's performing best on Vestiaire Collective? We've looked at number of products sold, likes, and product-page views to show you 2022's top 10 Luxe and Designer brands.

DESIGNER BRANDS



01

JACQUEMUS

02

Alexander
McQUEEN

03

Acne Studios

04

ISABEL MARANT

05



06

ZADIG & VOLTAIRE

07

Maison Margiela
PARIS

08

STELLA McCARTNEY

09

Salvatore Ferragamo

10

LUXURY BRANDS



01

GUCCI

02



03

PRADA

04

Dior

05



06

SAINT LAURENT

07



08

FENDI

09

CELINE

10

Our Best Performers

At more than 4 million items, Vestiaire Collective has the most desirable catalog of luxury pre-loved fashion in the world.



ACCESSORIES

+15%
SALES VS 2021

Gucci belts



BAGS

+22%
SALES VS 2021

Louis Vuitton Speedy handbag



CLOTHING

+51%
SALES VS 2021

Moncler classic coat



SHOES

+10%
SALES VS 2021

Christian Louboutin heels



JEWELLERY

+11%
SALES VS 2021

Hermès Clic H bracelet



WATCHES

+57%
SALES VS 2021

Cartier Tank Must watch

Exceptional Sales



MOST TREASURED ITEMS 1/3

Nike Air Force x Louis Vuitton by Virgil Abloh

Each drop of this iconic collab sold out in minutes. The sad passing of Virgil Abloh in November 2021 made these Air Forces even more desirable.

12

DAYS ONLINE

11.5K€

SOLD FOR



MOST TREASURED ITEMS 2/3

Christian Dior Newspaper Dress by John Galliano

An iconic piece from Dior's fall 2000 collection, the silk taffeta newspaper dress reached new heights when worn by Carrie Bradshaw in Sex and the City.

5

DAYS ONLINE

14.9K€

SOLD FOR



MOST TREASURED ITEMS 3/3

Hermès Birkin Faubourg 20cm

An extremely limited-edition piece, the Birkin Faubourg was created for VIP Hermès customers in 2019 as an homage to the brand's store on Rue du Faubourg Saint-Honoré in Paris.

182

DAYS ONLINE

158K€

SOLD FOR

Reflections in Fashion



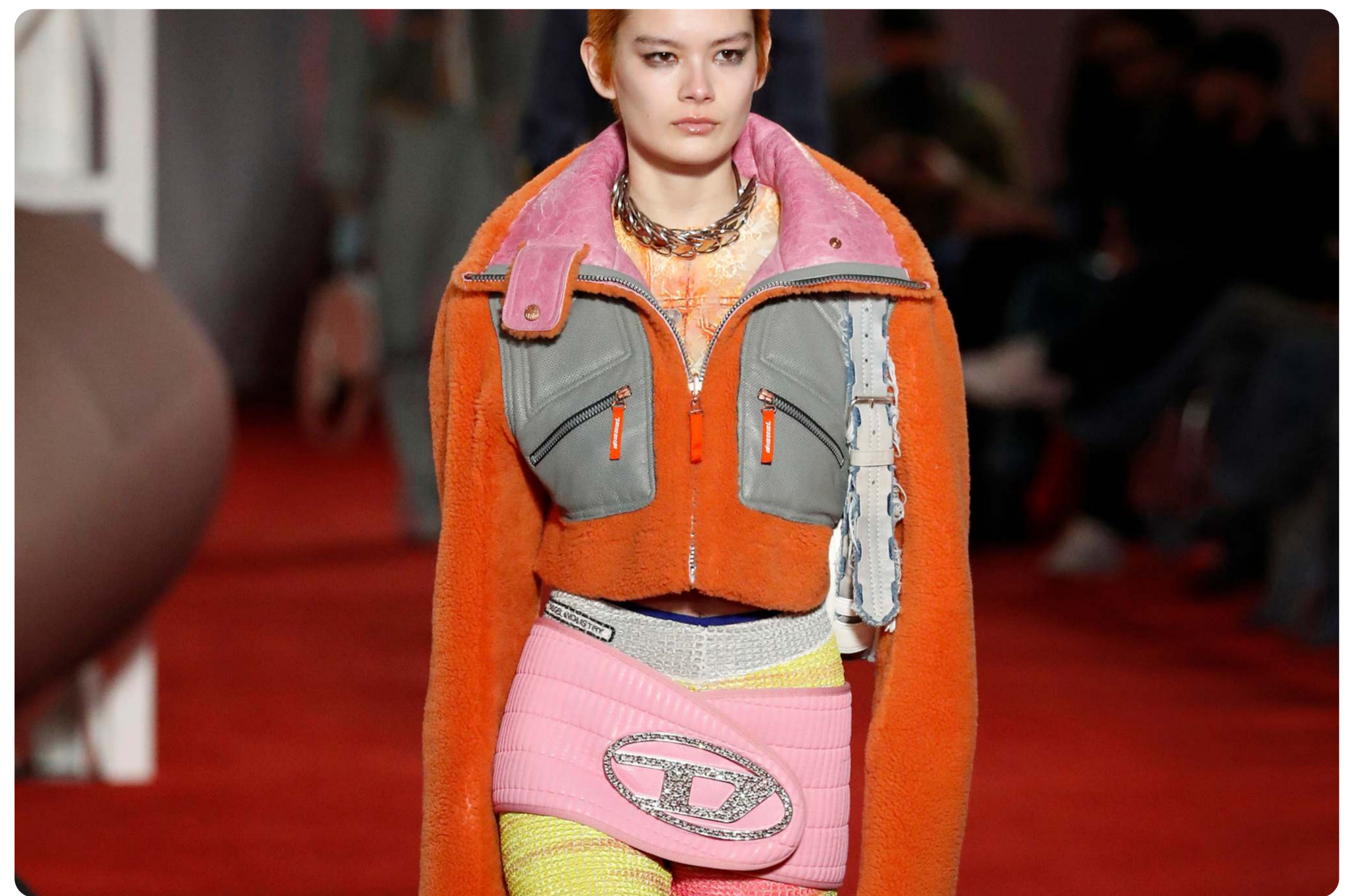
JANUARY 22

Thierry Mugler

What happened?

Following the death of Thierry Mugler in January 2022, likes for Mugler items increased by over one thousand percent.

+1,131%



APRIL 22

Diesel

What happened?

When Glenn Martens made Diesel one of 2022's most coveted labels, we saw searches for the brand jump by 297% compared with 2021.

+297%



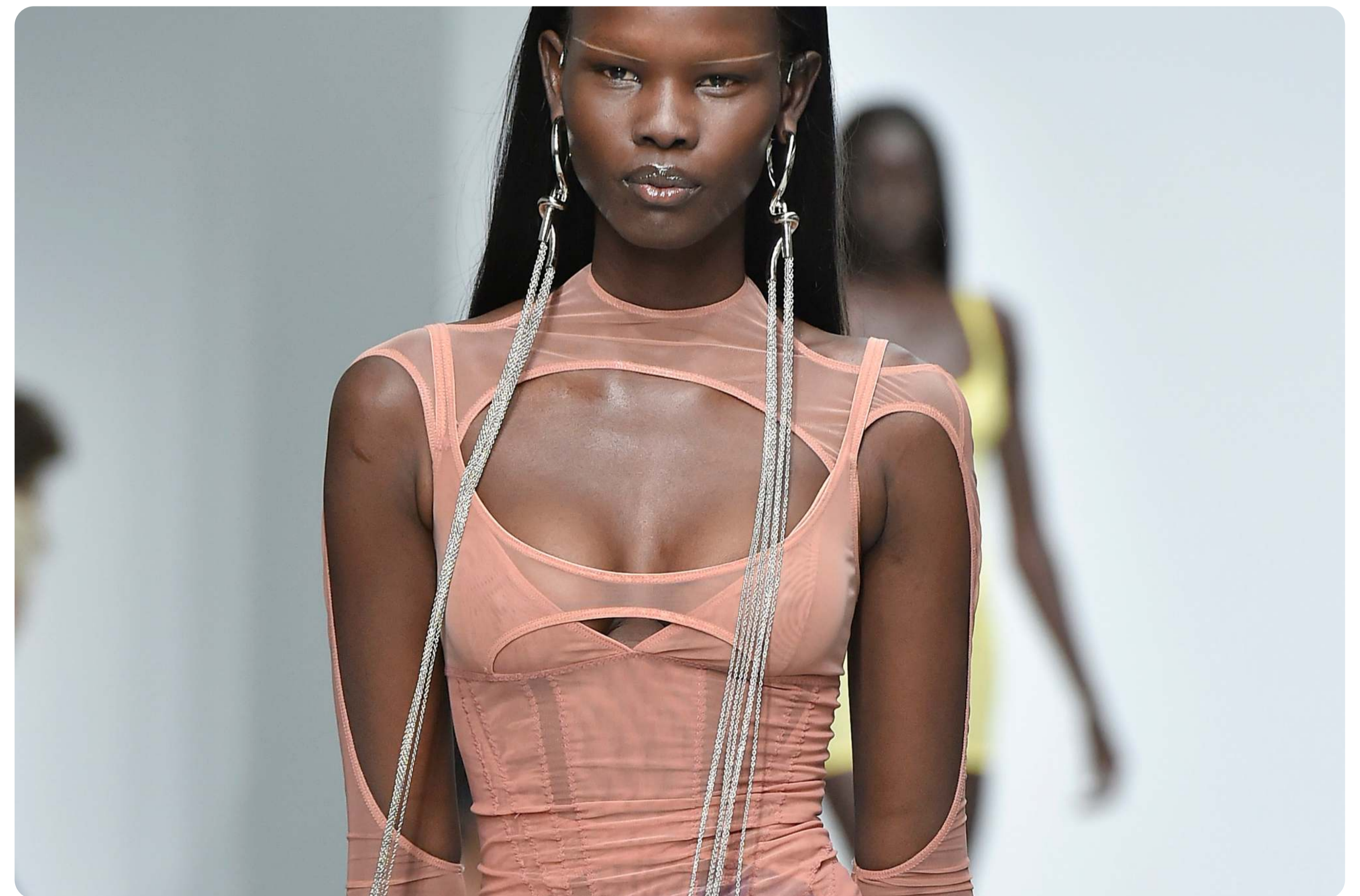
OCTOBER 22

Coperni

What happened?

Remember the iconic Bella Hadid spray-painted dress? Following this iconic moment during the Coperni Spring/Summer 2023 show, likes for the label increased by 345% in the space of just 72 hours.

+345%



DECEMBER 22

Vivienne Westwood

What happened?

Revered designer Vivienne Westwood passed away in December 2022, an announcement which led to a 613% boost in searches for her eponymous label the following day.

+613%

Our Predictions for 2023

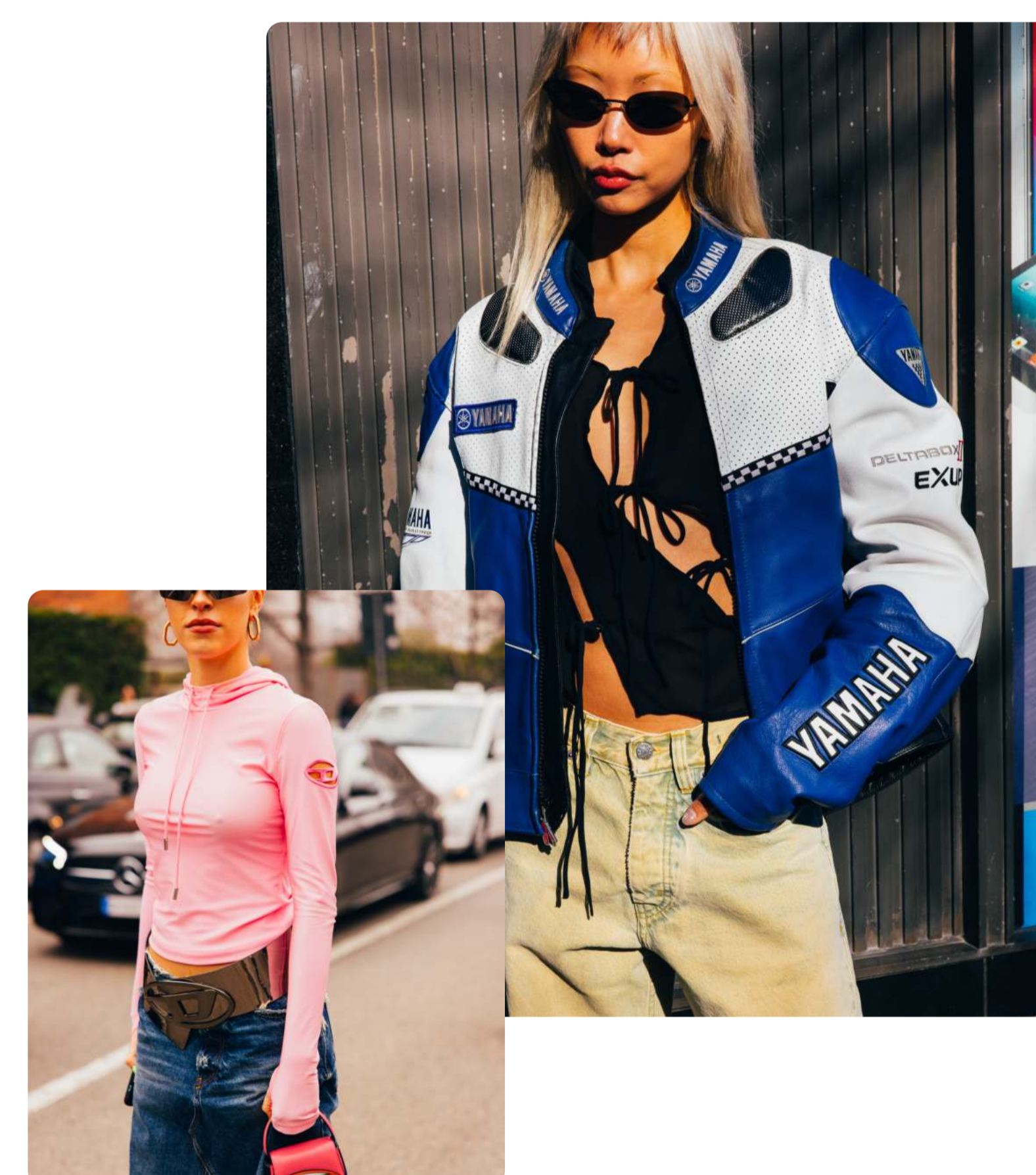


Quiet Luxury

We expect an emphasis on timeless, minimal, 90s-inspired luxury featuring a palette of gray, black and white. The return of Phoebe Philo with her eponymous brand reinvigorates the idea of minimal but tasteful designs rooted in exceptional quality.

Y2K

Look out for a duality between the timelessness of quiet luxury and the Y2K trends of the 2010s, with the revival of the calculatedly messy, party-centric aesthetic now known as indie sleaze.



Androgynous silhouettes

We expect suiting to switch up gender norms in the coming seasons, with loose, versatile silhouettes adaptable to any style.

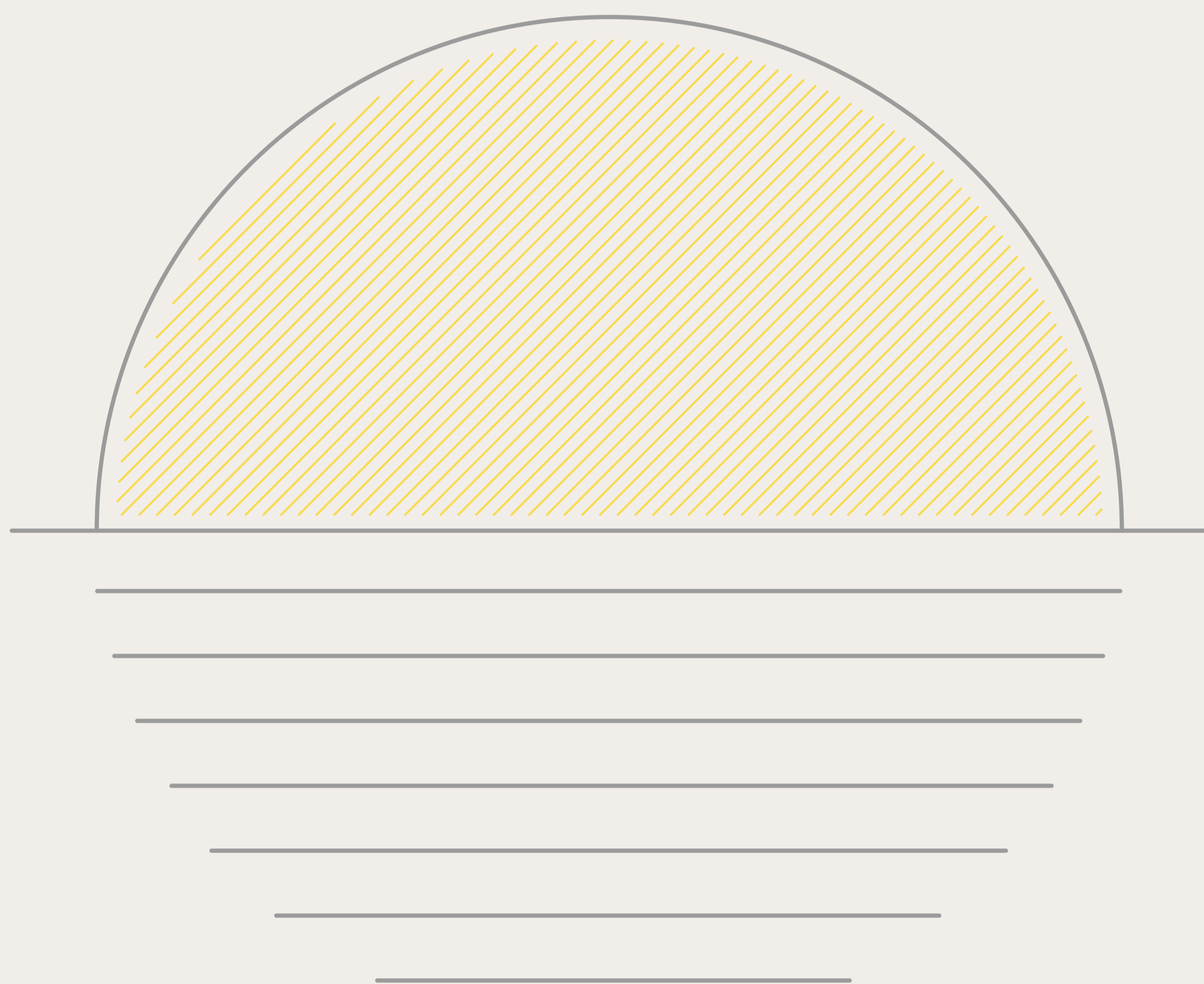
A Collective That Transforms *Fashion*



Our Community Is Leading The *Resale Revolution*

DRIVING CHANGE

Circularity is a state of mind for our Collective



A commitment to our future



Sustainability is the second and fastest-growing driver for our community ⁸

That places circularity as a central principle in our community's drive for responsible shopping. In fact, 84% of our seller community sell to give items a second life.



My name is Matheo, I just turned 27. I work in various artistic fields from my studio in Berlin. I joined Vestiaire Collective back in 2013 thanks to my mother – it's a bit of a family affair. I recently deleted all social media from my phone because it was a bit too time consuming for me. Vestiaire Collective is my social media. I connect once every other day and just go on a scavenger hunt for gold nuggets.

I have been buying second hand since I was a child. I love a garment that is unique in this way, which has a bit of history to itself. 90% of what I own is second-hand, or clothes that I make myself. To be honest I find buying second-hand more fun than buying first hand. I love the whole treasure hunt of it. In Berlin people discard things all the time, so half of the furniture on my flat comes from the street. I also buy second-hand vinyls, art, objects... I'm quite attached to this. I'm also a person who has a romantic approach to nostalgia, and things that are from the past.

I very rarely buy new clothes. A big part of the why is linked to my environmental and ecological concerns. I wouldn't buy fast fashion because I think it's a huge problem for the planet. I work in Fashion so I'm very much aware it's an industry quite damaging for the earth. I realize the environmental crisis we're facing and I think you simply cannot do things the way you used to do them. But you can either see it as something that is stopping you from creating or actually a tool forcing you to reach new levels of creation: I think about Marine Serre for example or Margiela back in the day and all those creators who repurposed garments, or people who now use the fiber to unpick them and weave them again in new fabrics.

I would say my style is androgynous, because I approach fashion as something which doesn't have a gender. Clothes are clothes. I'm also avant-garde, colorful and a bit eccentric. My most memorable piece from Vestiaire Collective is a jacket from the Constructivisme collection of Jean Paul Gaultier, a beige jacket that is very structured. It's such a museum piece, and it was a gift from my mother.


— Matheo, a Vestiaire Collective member

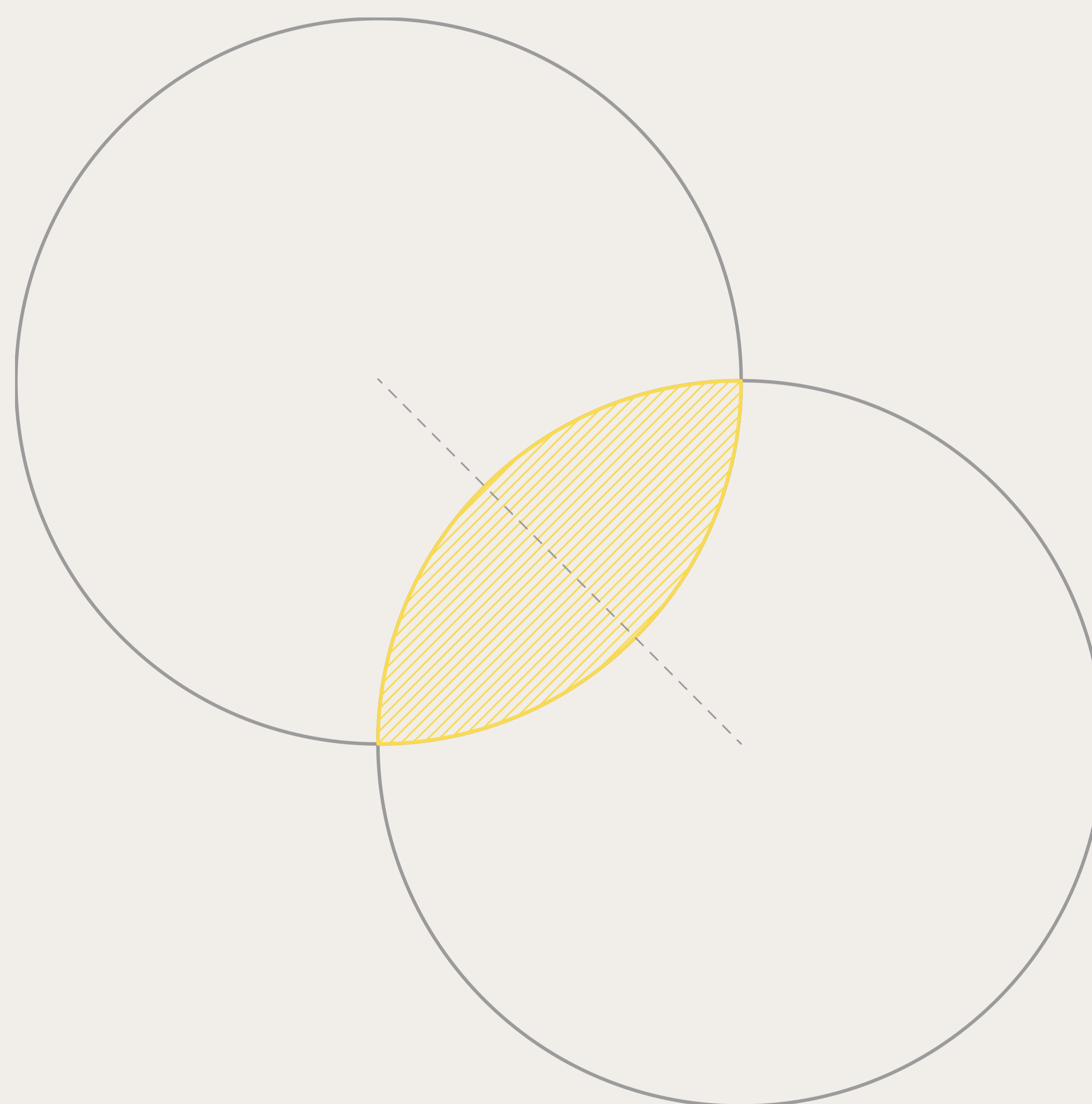


A culture of second-hand

61%

Of users consider second-hand in other areas of their lives thanks to Vestiaire

If you're curious, Gen-Z consumers are the most apt to buy (31%) and sell (44%) second-hand items, with millennials close behind. 



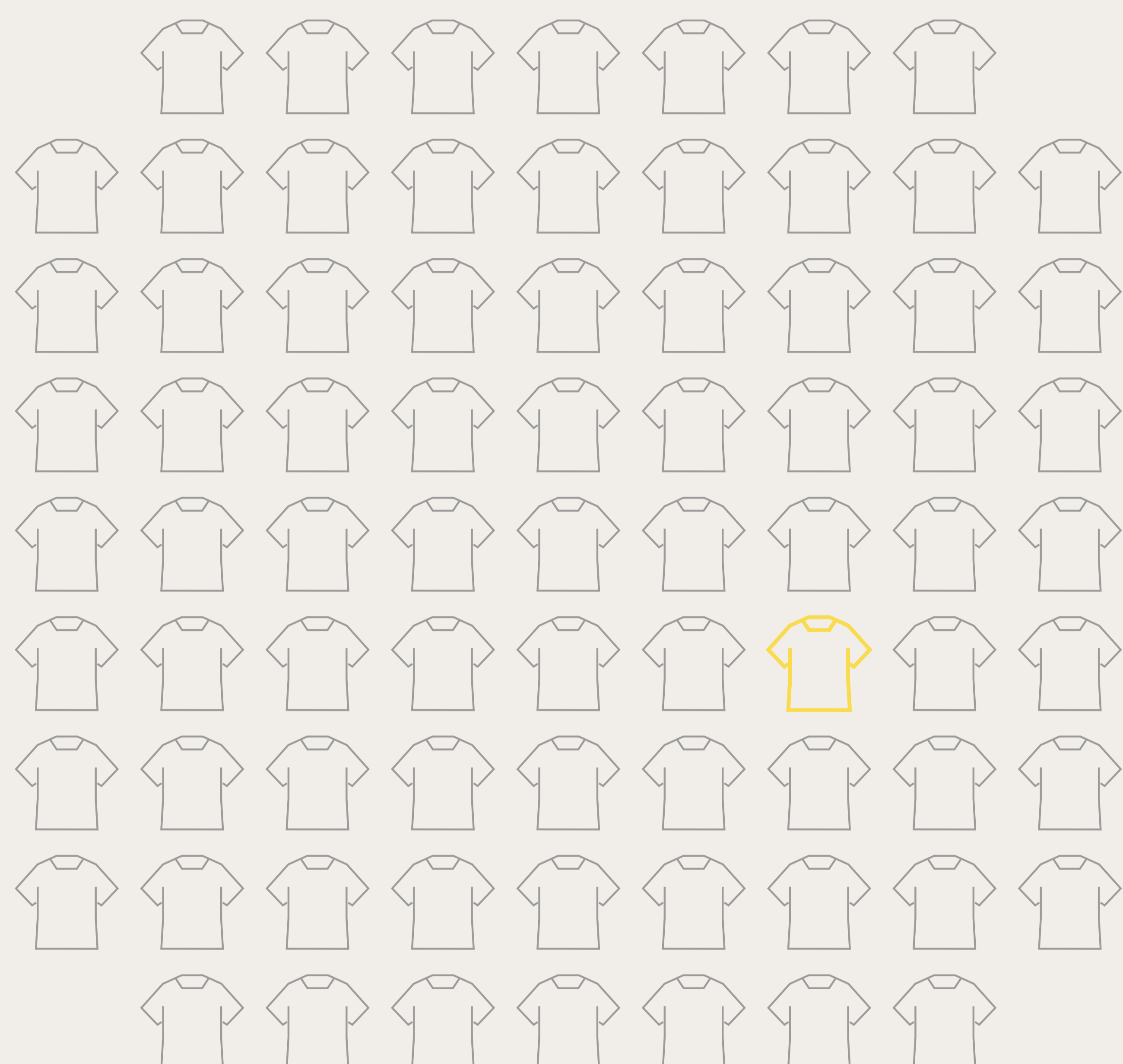
My name is Barbara. I've been running my own company for 8 years, which has allowed me to have more time for my passions. I discovered Vestiaire Collective about ten years ago, and now I start the day by logging on to see what's on the platform. I log on several times a day, I mainly buy but I also sell. I've sold about a hundred products.

I buy second-hand clothes and accessories, and also some second-hand design objects and furniture from boutiques and galleries. Apart from the price, which is often interesting and makes better-quality products accessible, I am extremely sensitive to the environment and this plays a role in my purchasing decisions. The most important factors for me are quality, durability and rarity.

With Vestiaire Collective, I have discovered niche brands such as Brunello Cucinelli, Roberto Coin... The platform allows me to have exceptional pieces that would be inaccessible to me in the shops: I bought some Saint Laurent dresses for 300 € that, in the shop, are worth 2000 €! Some of my most memorable pieces found on Vestiaire are Prada dresses from the 2000s. I'm told I have a rock chic style: from Perfectos and dresses by Saint Laurent to Balmain leather pants with ankle boots and heels in the evening.

When I look for a piece on Vestiaire Collective, I start by typing in the brand, I select the best conditions, I pay attention to the country of origin to avoid customs fees and I look if the seller is an expert. If the piece I'm looking for isn't online, I set up alerts that are as precise as possible.

— Barbara, a Vestiaire Collective member



A quest for treasure

68%

Of buyers are hunting for the perfect piece



My name is Laura, and I'm 50 years old. I'm the head of the Sustainable Finance Department of a large multinational company. I've been using Vestiaire Collective since 2012. Depending on the time, I can use the app every day, like right now. I browse, find things that might interest me, add them to my list and then take some time to think about it. For me, using Vestiaire the platform is about the pleasure of fashion the fun of using the platform.

I've been buying second-hand for about the last 12 years. I regularly buy fashion pieces, and occasionally furniture. It all started when I discovered some beautiful pieces in stores. Initially, the main reason for these types of purchases was the value for money. But by talking to other women and advancing in my career, I started asking myself questions. The clothes and shoes that you buy for a party or special occasion – you wear them for a while and then you want something new. The idea of giving these items a second life challenged me as a consumer: What would happen to these products? It weighed on my conscience. It's not like food that gets consumed, and it could be used by someone else. So I believe Vestiaire Collective brings value to everyone, in a world where there are fewer and fewer resources. You have a huge role to play by promoting a model which advocates environmental awareness but also promotes elegance, good taste and quality.

My style is quite understated. I really like jackets, nice bags, hats, the color black. I have a few favorite brands like Max Mara, Barbara Bui, Gucci pants... But I also make practical purchases: I had a very nice surprise with a Moncler down jacket in good condition that I bought from an Italian woman a few years ago. I wore it so much, it became my partner for all the winters that followed – at the end it was completely worn out, the feathers were almost coming out!

I dream of a service where someone would come and collect my pieces that are no longer in excellent condition and that I want to get rid of, and that would assure me that there would be a follow-up for these clothes that can still be used. When I sell an item I think it's important to say as much as possible in the description. Beyond the size, you have to give the measurements and put a picture with the piece and the tape measure on top. Wearing the items in the photos is also important so you can see how it looks, even if it's a bag.

— Laura, a Vestiaire Collective member



ACT. EDUCATE. INSPIRE.

We are one Collective

Our community constantly inspires us – and we work hard to do the same. That means taking a stand when we need to, sharing the knowledge that inspires us, and celebrating every win.



FAST FASHION

Not only does fast fashion have dire consequences for the environment, it creates huge social issues

In 2022 we banned ultra fast-fashion on our platform, taking a stand against an unsustainable system.

[LEARN MORE](#)

Now, we're determined to go further by pushing for tighter regulations for clothing producers and brands.

We're lobbying within the EU to hold fast fashion companies accountable for both their upward and downward supply chains, their waste management and the exporting of textiles to low-income countries.



3/5

Fast fashion items end up in landfill within 1 year of purchase ⁸

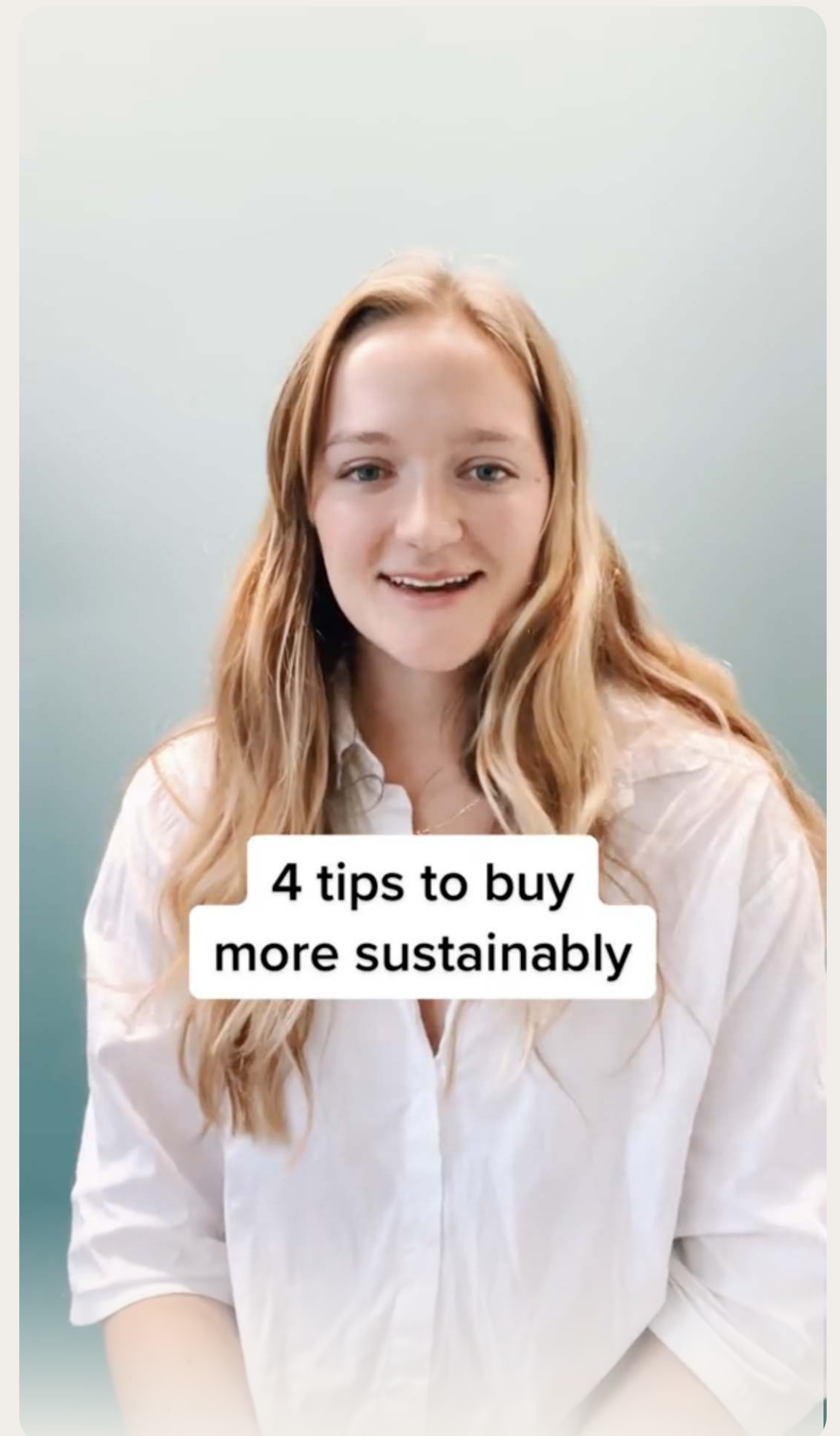
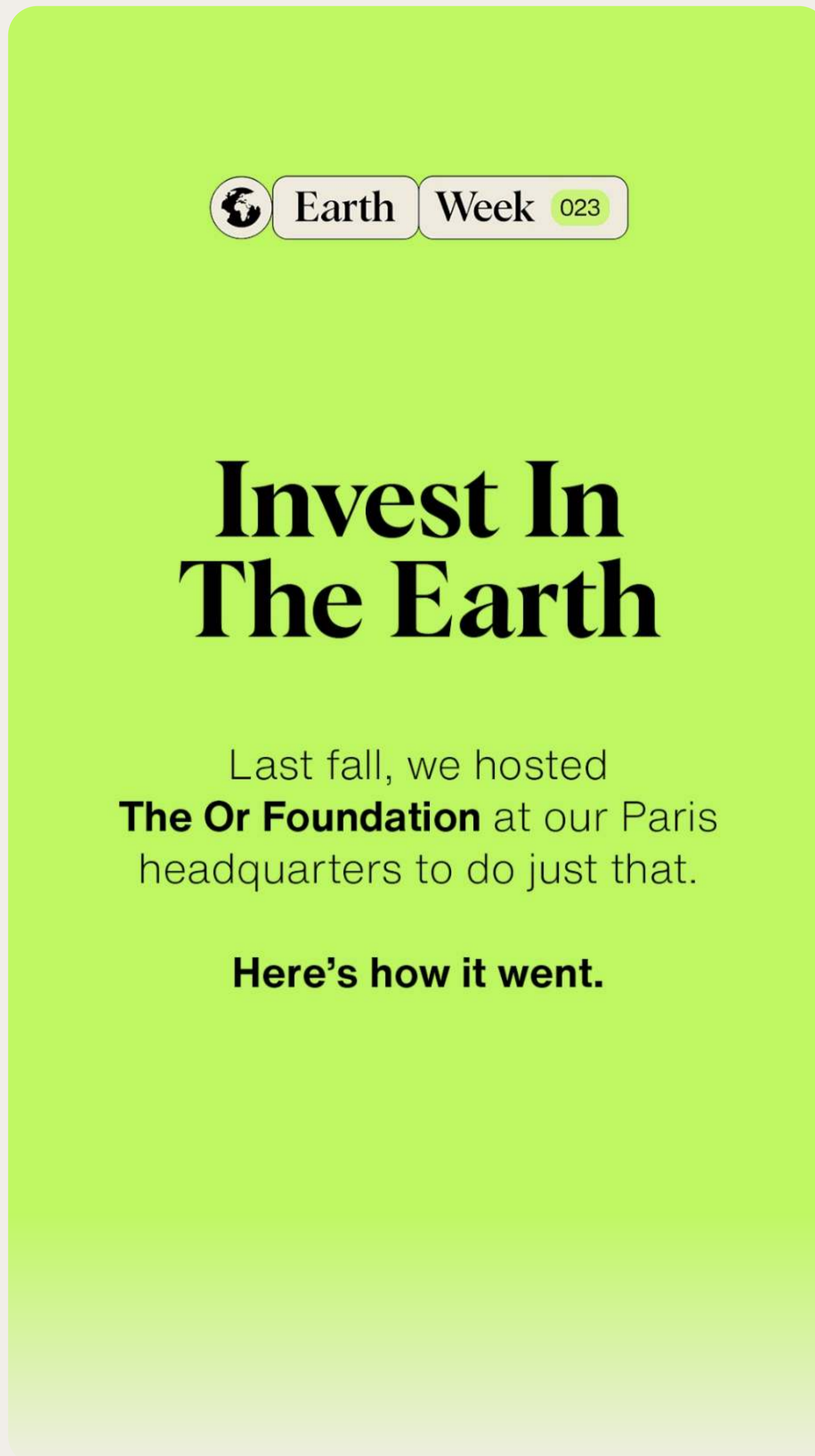
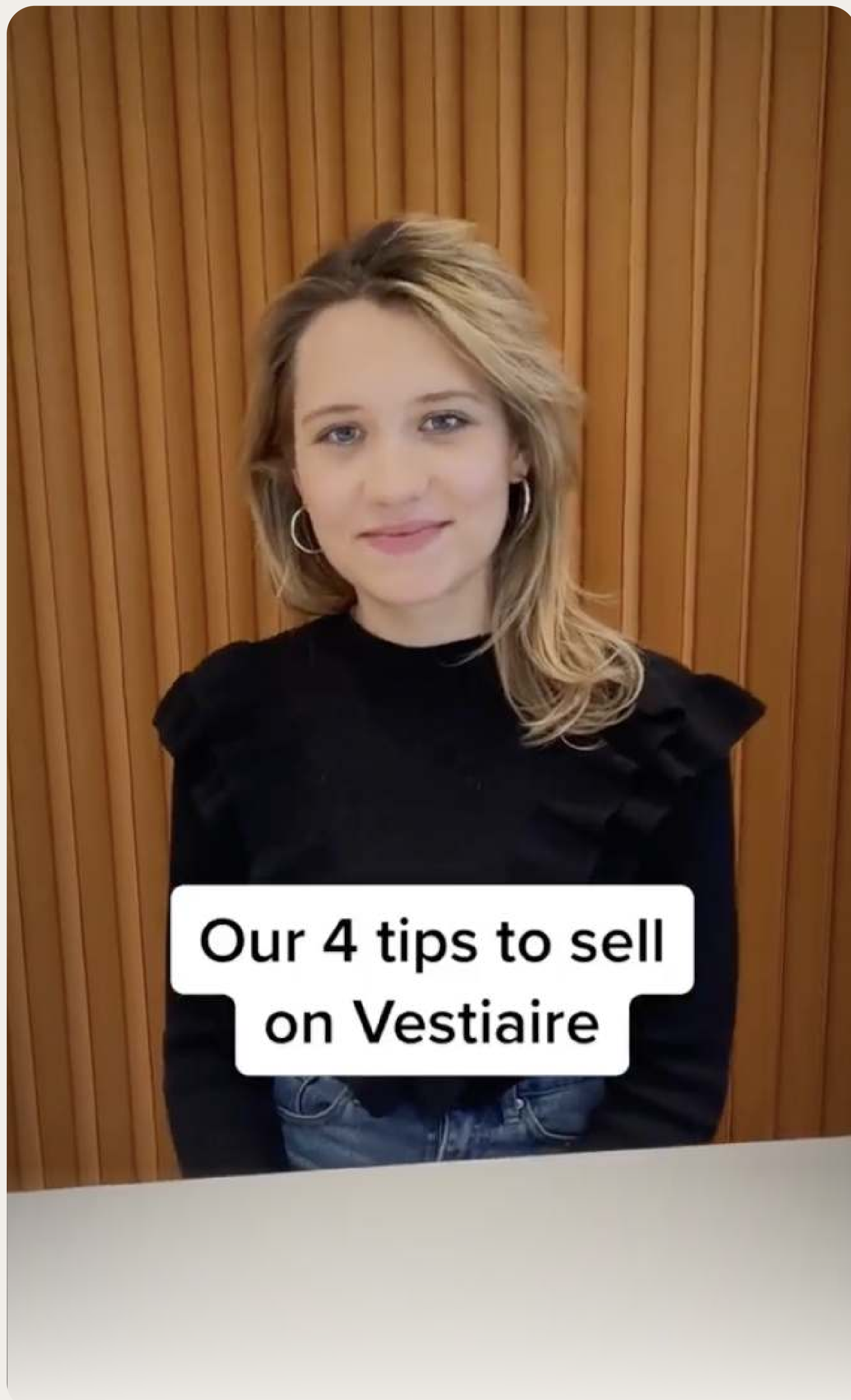
70%

Of our users impacted by the ban made the switch to other brands

27

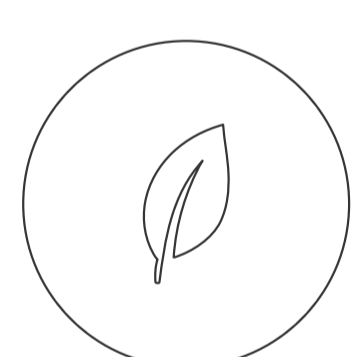
Brands banned so far

Education and Inspiration All Year Long



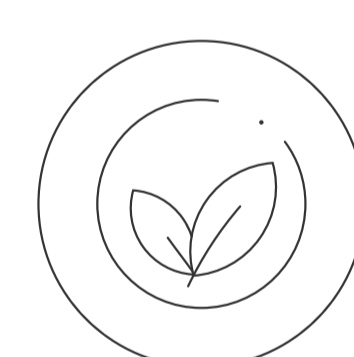
Throughout 2022 we published regular educational content, including our series on *How to Build a Sustainable Wardrobe*. We share tips on what pieces to invest in, which sustainable materials will last a lifetime and how to shop better.

We incentivize users to shop sustainably



Follow the leaf

On Vestiaire Collective, the leaf icon helps buyers identify items that are closer to them, reducing the kilometers traveled per item.



The Fashion Activist badge

We introduced the Fashion Activist Badge to celebrate community members who drive transformative change in the fashion industry by championing innovative consumption habits and actively participating as buyers and sellers.

A Collective That Believes In *People*

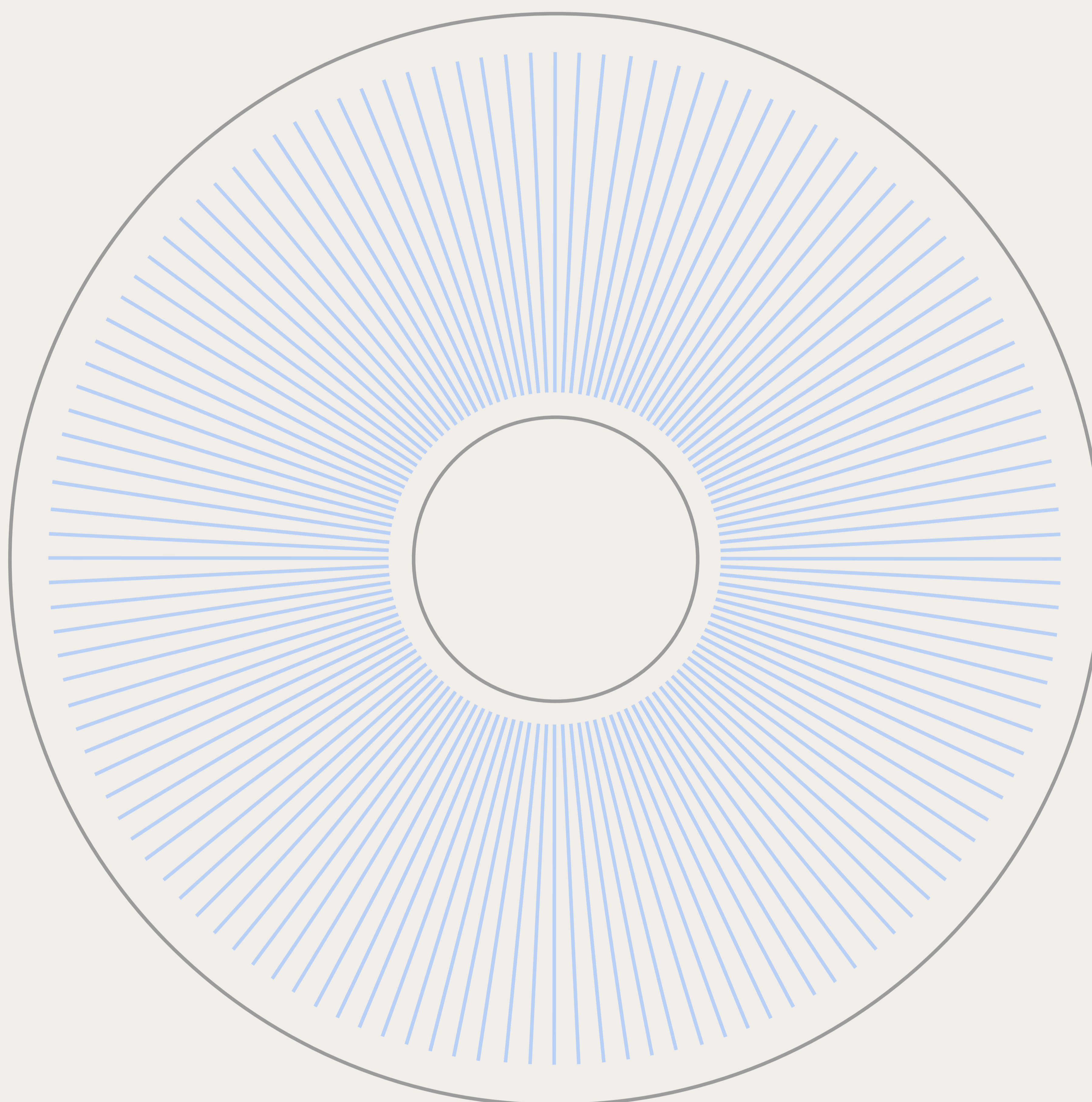


We're Leading By *Example*

MONEY MATTERS

We commit to being a living-wage employer

Today, unfortunately, the legal minimum wages does not guarantee you and your family a decent standard of living. Our employees deserve a wage that meets everyday needs - a wage that reflects the real cost of living. This is something we strongly believe in and have taken action on. [D](#)



OUR TARGET

To have 100 % of our headcounts earning more than the living-wage

BY THE END OF 2023

DIVERSITY AND INCLUSION

The more diverse we are, the stronger we are

We believe everyone should be treated equally, regardless of their gender, age, disability, ethnicity, religious beliefs, sexual orientation or socioeconomic background.

As a French company, measuring diversity can be complex but in doing so, we can better understand the role diversity plays, not only in our performance, but also in ensuring we are representing our millions of customers all over the world.

67

Nationalities are represented
at Vestiaire Collective

We are committed to:

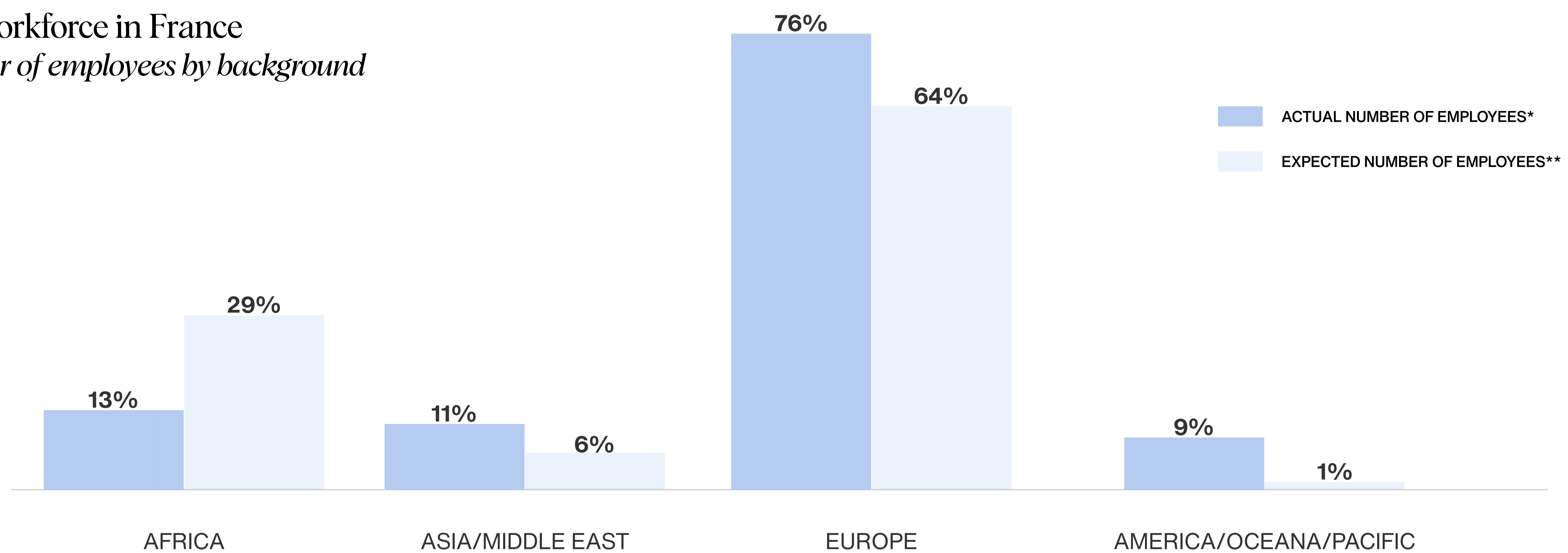
- 1 Empowering the local community when opening new offices.
- 2 Promoting diversity at all levels within the organization.

And so far, we are succeeding. In our company survey, we found...

...our employees feel more represented
at work than they do in society

We believe that employing a workforce representative of local populations is a must, and while we do have an internationally diverse workforce, we're not as diverse as we want to be. Compared to the French general population, we're doing well in representing those from Asia, Middle Eastern, Oceania, America and Pacific backgrounds, but we need to do better in employing people from African backgrounds.

Our workforce in France
Number of employees by background



* Source: Vestiaire Collective company data. Foreign national defined as an individual working in a country where they do not hold that country's nationality. Excludes employees in USA.
** Source: Vestiaire Collective diversity survey; expected number based on INSEE (2008). Latest statistics due to be published in 2024.



80%

Of our employees feel empowered to authentically express themselves at work, reflecting our inclusive environment. [Ⓧ]

What we've done to keep improving diversity & inclusion

To ensure fair, professional growth for everyone, we've implemented a new career-progression framework with clear salary bands, providing visibility around opportunities and supporting fair pay.

Creating a safe, positive, healthy, and respectful environment for all is our responsibility, and that's why we are focusing on:

- ⊕ Providing training on discrimination and harassment
- ⊕ Mitigating bias in recruitment
- ⊕ Maintaining effective whistleblowing processes

GENDER EQUALITY

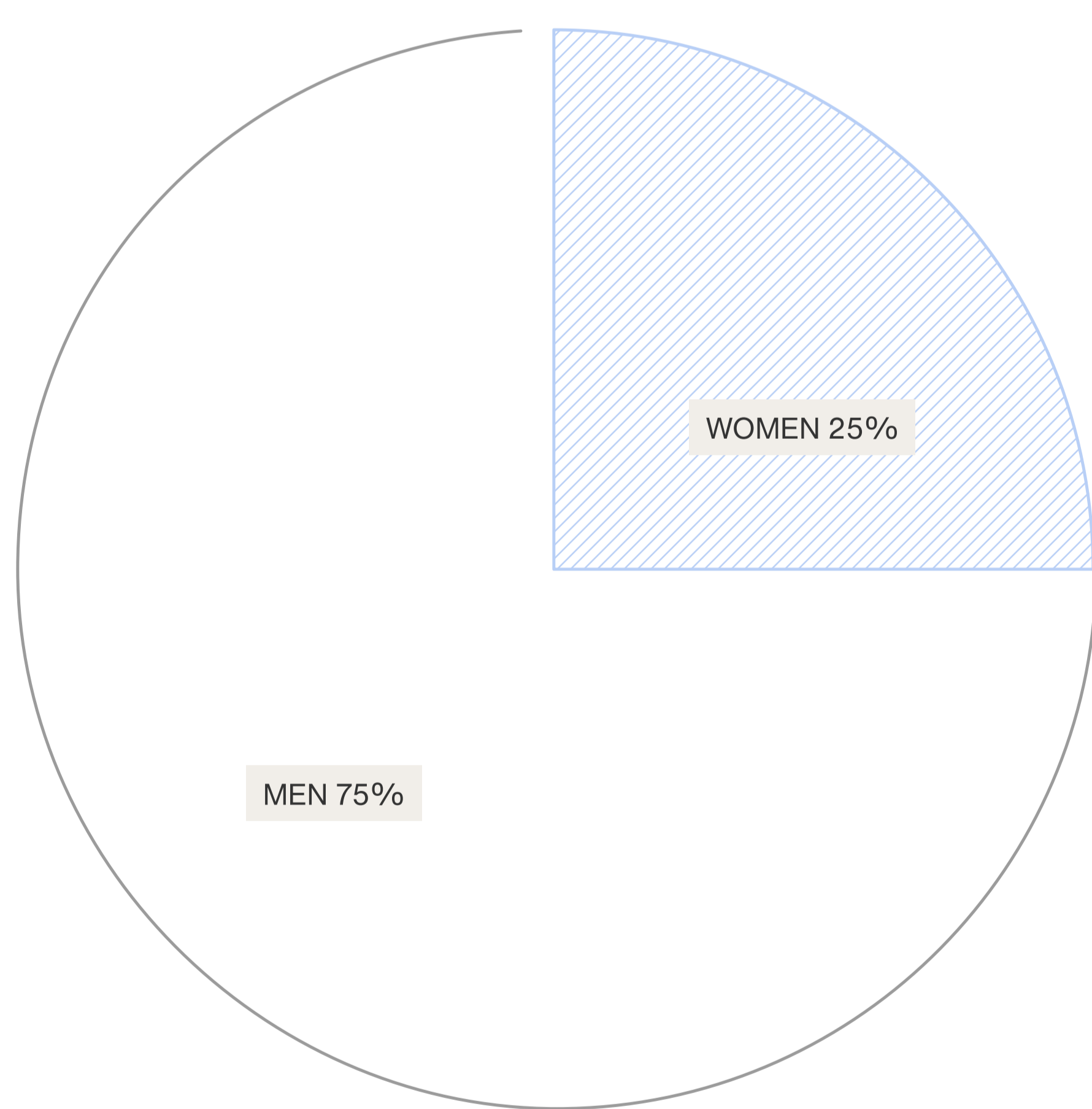
How we're closing the gap

50%

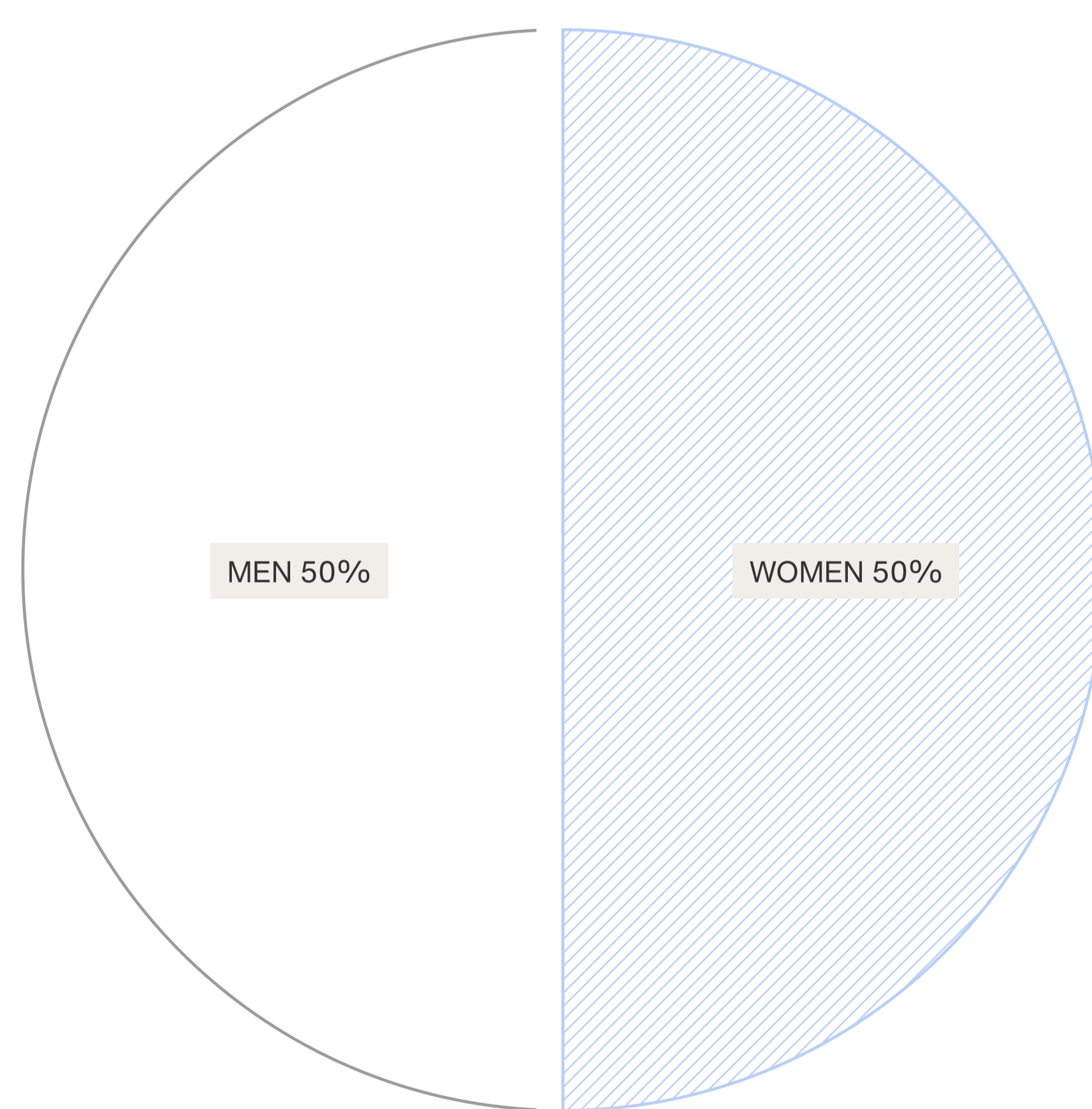
We know representation of women in technology is an industry wide issue. We're proud to say that women make up a majority of our ranks — 57% of our total workforce. We're focusing our efforts on *where* women are positioned in our company hierarchy. We're dedicated to not only hiring women but also ensuring they are representing the highest levels of leadership.

Of our ExCom members are women

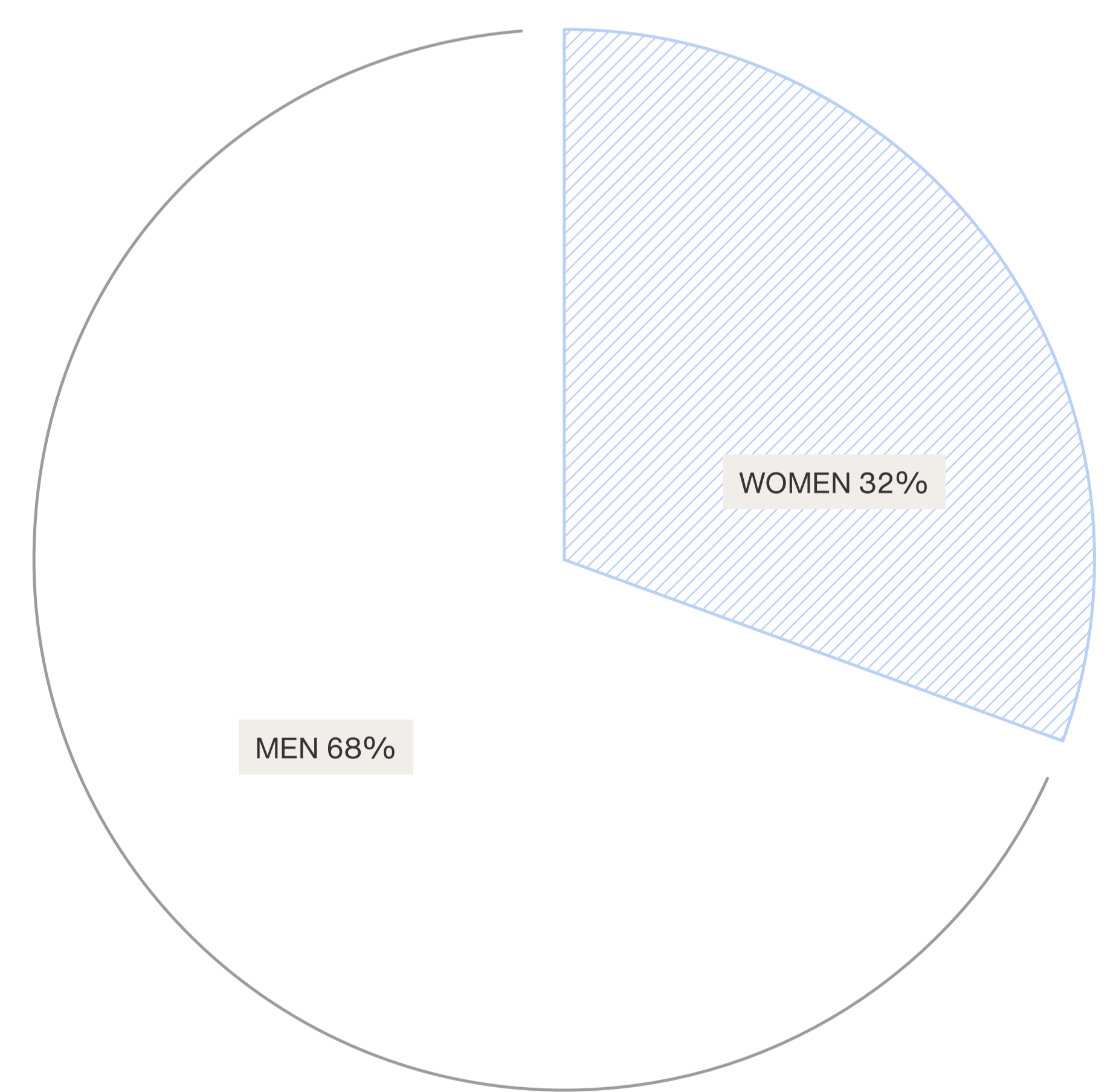
That's almost 1/3 higher than many of our industry peers ¹⁰



01 BOARD



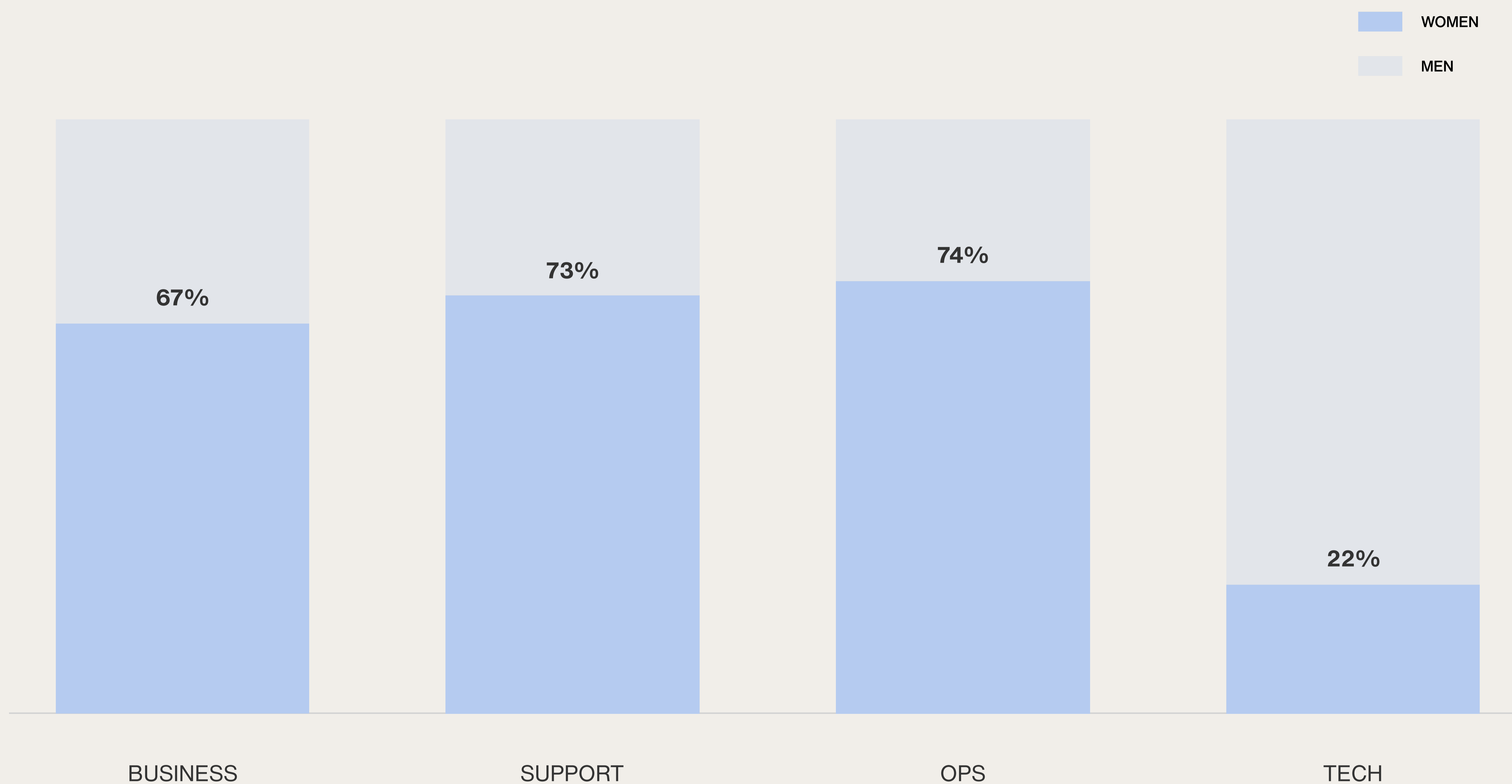
02 EXCOM



03 LEADERSHIP

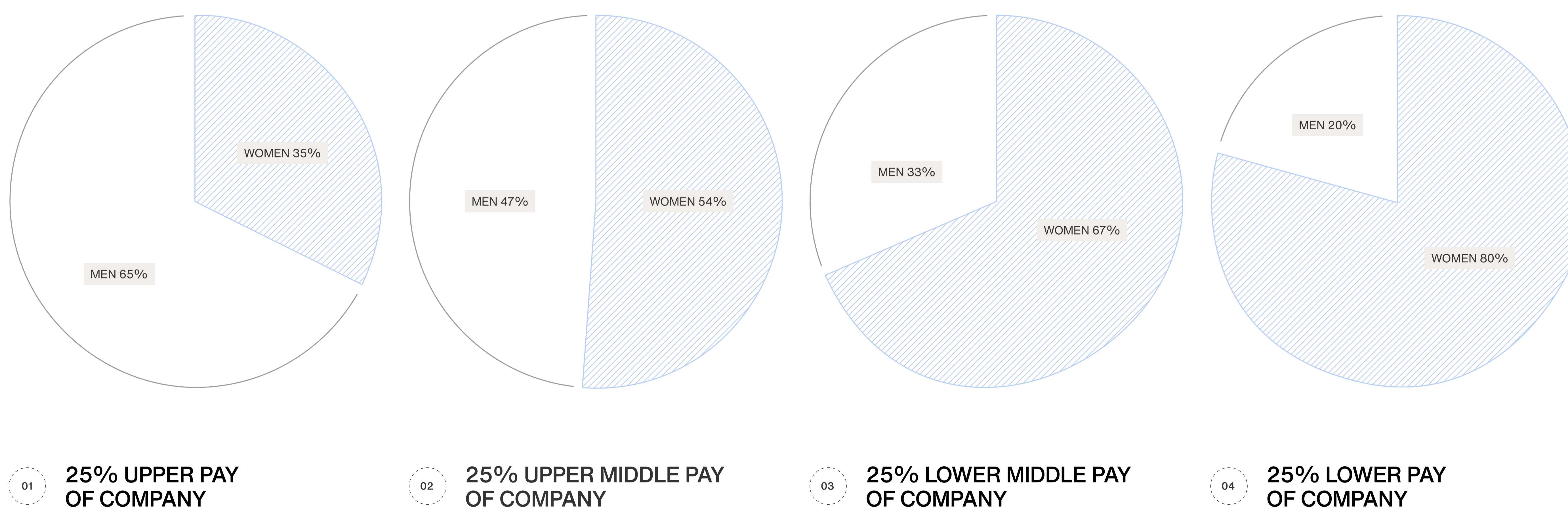
At Vestiaire Collective, we're committed to reaching gender equality, and we know we have work to do. Looking at our representation by business function, women currently make up 32% of our leadership and only 22% of our tech jobs.

Representation of women
By business function



We looked into our gender pay gap using the UK Equalities Office guidelines ⁽¹¹⁾ - which is likely to become the EU rule in the coming years. This reinforced our intuition that our challenge lies in the representation of women in leadership roles.

Our gender pay gap per quartile in Europe-Middle East-Africa,
% of men and women in each pay quarter



OUR TARGETS

Grow our women leaders

FROM 32% TO 50% BY 2026

Reach a minimum threshold of 40% of women sitting on the company's board

BY 2028



As a fashion resale platform with two female founders, we are also working hard to amplify women's voices in technology, not just at Vestiaire but in society.

- ① On top of signing the 'Pacte Parité' and its five major commitments, we have led the French Tech Mission working group for Pacte Parité with Director of La French Tech, Clara Chappaz (a former Vestiaire Collective employee) to set targets for the French Tech Next 120.
- ② We are attracting more women in tech by:
 - ⊕ Building partnerships with specific organizations, including Sistechn, the World Economic Forum and 50inTech
 - ⊕ Participating in events and forums like Vivatech Paris 2022 and Paris Data Ladies Meetup.
 - ⊕ Launching the Women in Tech Lab and speakers program to inspire young women

MENTAL HEALTH IS OUR PRIORITY

We're creating a supportive space for employees

We recognize that startups are high-pressure working environments. Through internal surveys, we gain valuable insights into our working culture, which allows us to adapt our management and leadership styles. Although employees were happy with management overall, it was indicated that there is room for improvement on leadership practices, which we are already working on.



82%

“I feel my manager genuinely cares and shows empathy towards me”

All employees now have access to certified psychologists through OpenUp.

OUR TARGET

Improve our leadership style and practices

INCREASE OUR AVERAGE LEADERSHIP SCORE FROM 43% TO 53% BY 2024

INSPIRING ENGAGEMENT

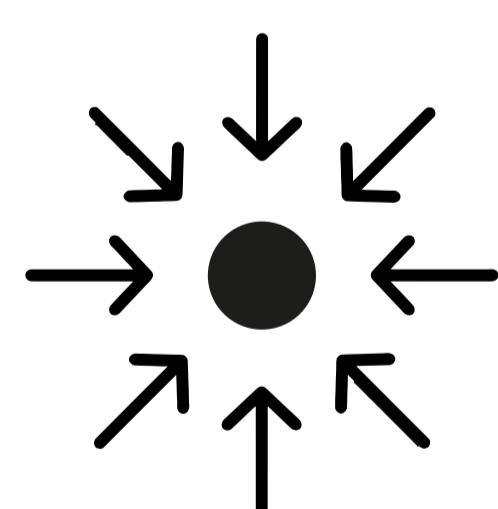
We empower our teams to take action

Our dedicated employee resource groups

Each of our **five resource groups** is led by volunteers who play a vital role in cultivating a positive and inclusive working environment. These groups not only raise awareness but also organize events and actively contribute to shaping our HR policies and programs, embodying a spirit of activism.



ETHNIC DIVERSITY



Celebrating diverse cultures and backgrounds

- ⊕ Black History awareness month
- ⊕ Culture discovery events

WOMEN'S EMPOWERMENT



Support women to reach their full potential

- ⊕ International Women's Day content and engagement including internal talks and thematic e-learning

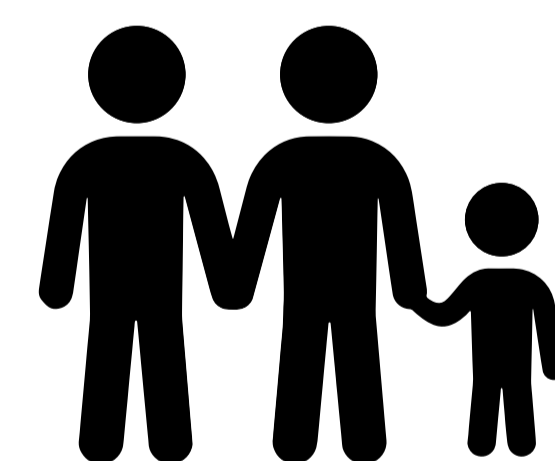
ACCESSIBILITY & MENTAL WELLBEING



Creating a positive working environment for all

- ⊕ Dedicated mental health awareness week
- ⊕ OpenUP tool with direct access to psychologists for employees

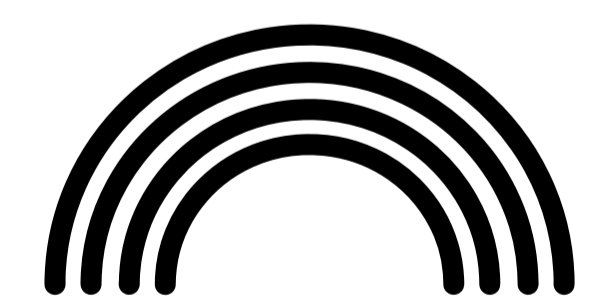
PARENTS @ VESTIAIRE



Supporting parents through flexibility & advice

- ⊕ 20 permanent nursery beds sponsored by VC
- ⊕ Commitment to financial support a 4 week leave for second parent

LGBTQIA+



Raising awareness through education and engagement

- ⊕ Partnerships with Stonewall, a lesbian, gay, bisexual and transgender rights charity in the UK



15

Hours to help

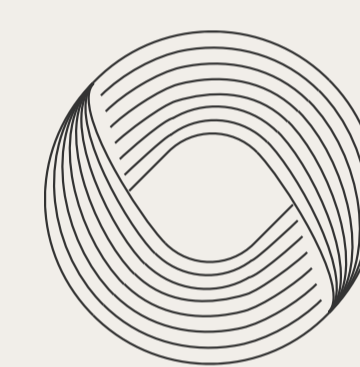
We support our employees' activism by giving each of them 2 working days to help the community.



Mental Health Awareness Event

10 events / 548 participants

We wanted to break the stigma around mental health, to understand ways to prevent and deal with it. Events range from managing emotional load and helping with anxiety, to guided meditations, breathing workshops and 'How to become a mental health ambassador' sessions.

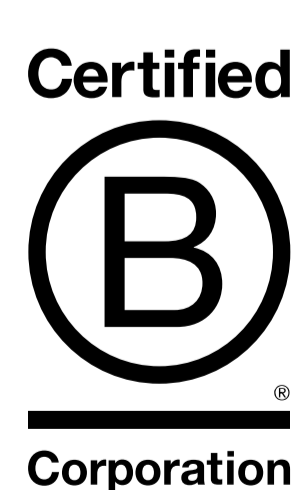


Sustainability Weeks

13 events / 233 participants

Designed to raise awareness and focus on our individual contributions to the ecological transition, the events help our employees to support our sustainability mission.

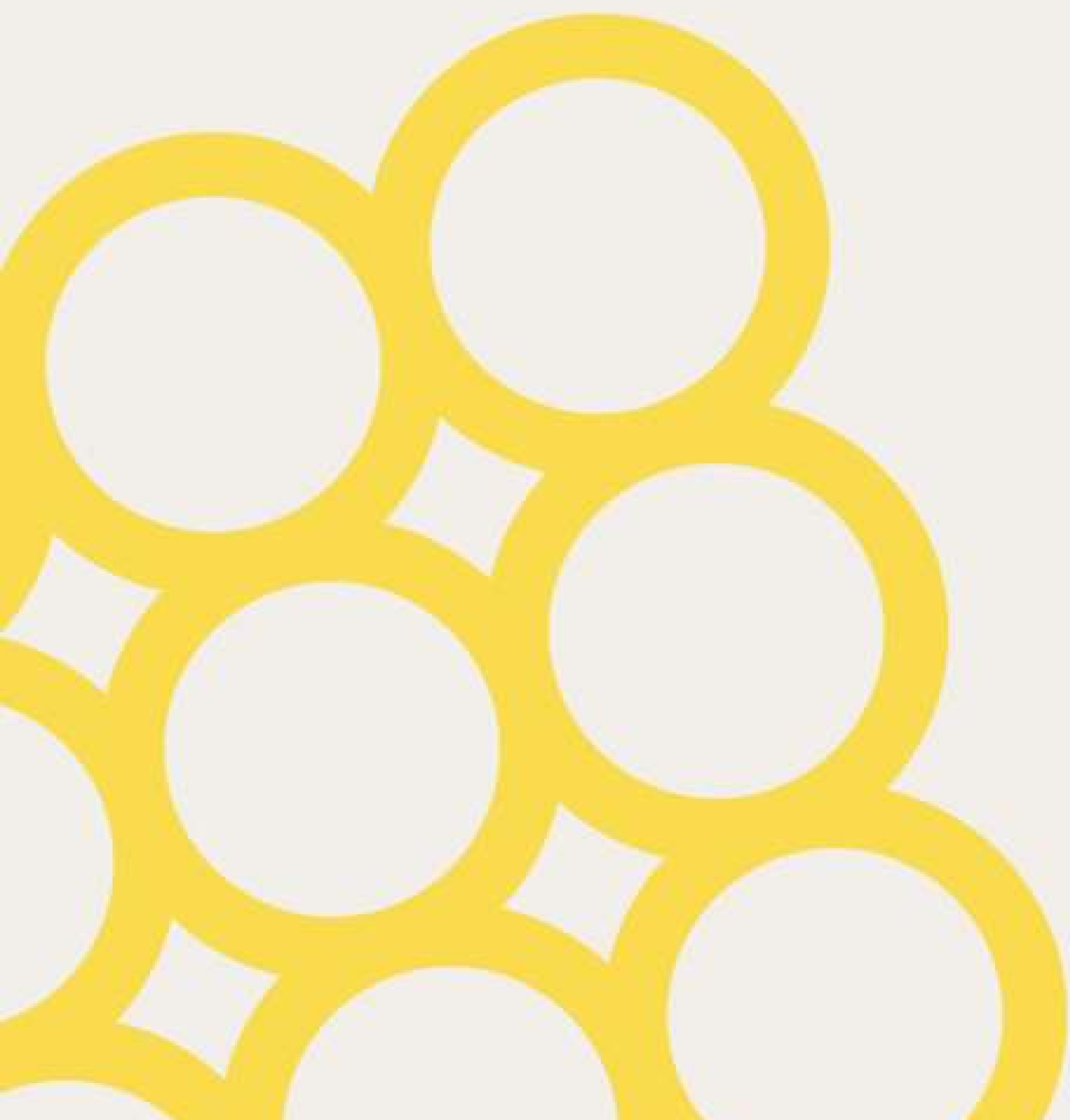
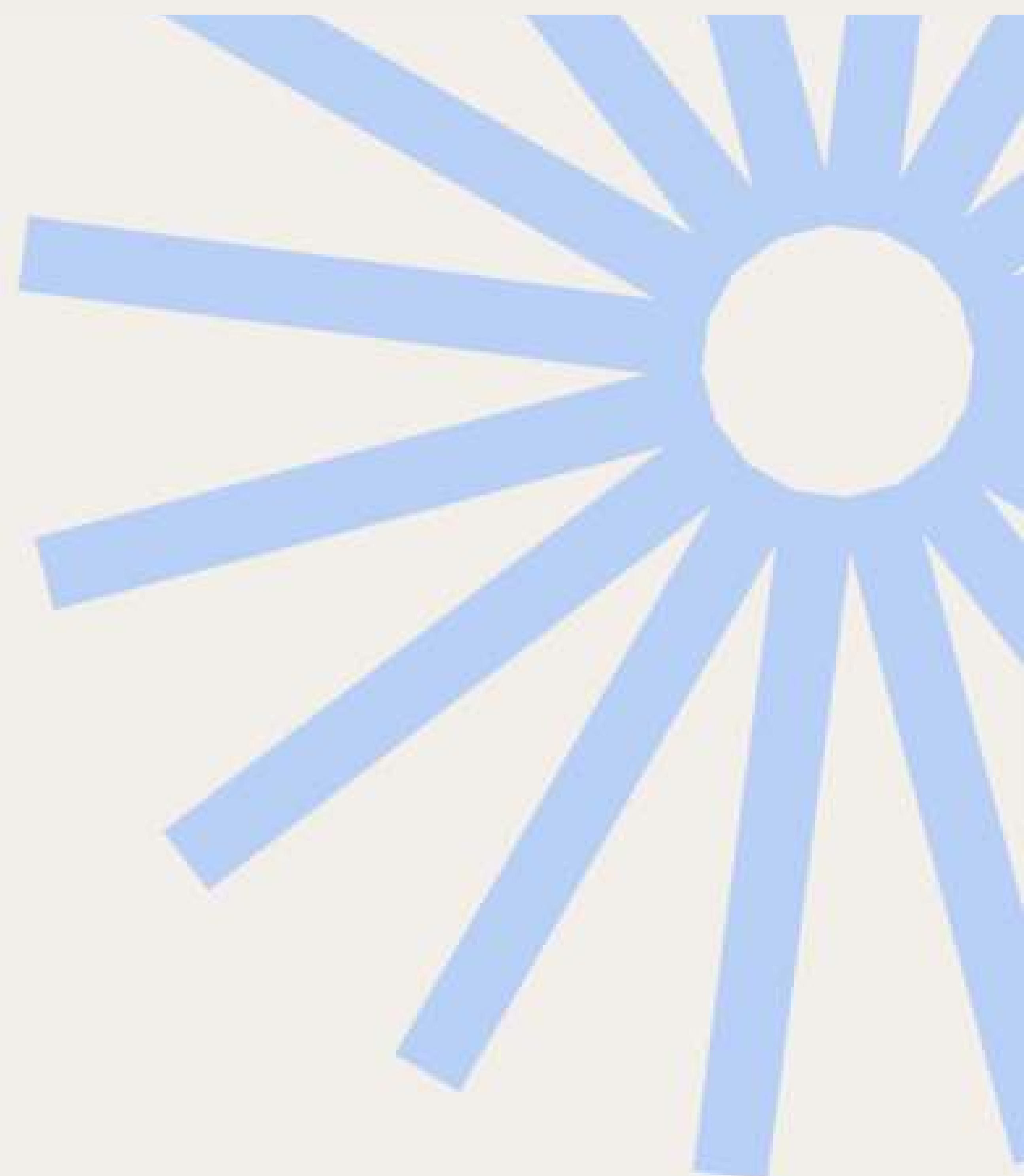
- ⊕ Talk by Al Gore on sustainability and circularity
- ⊕ An interactive climate, textile and technology workshop
- ⊕ A waste clean-up mission in partnership with local NGOs.



In 2021 Vestiaire Collective became the first B-Corp certified fashion resale platform in the world.

In 2024, as part of every leader's personal objectives, we aim to increase our B-Corp score by **at least 20%** for our recertification—demonstrating our ongoing commitment to progress and sustainability.

The Inside Track *On Our Methodology*



1. WHY IMPACT REPORTING?

Ensuring we are really making a difference

We don't just want to report on what we're doing. We want to understand what's changing in the world because Vestiaire Collective exists. That's where our Impact Reports come in – for full transparency around our environmental and social impact on the world.

So instead of just tracking our activity or emissions, this report analyzes and measures the impact of our business on society, giving us the data and insights we need to keep transforming the fashion system.

2. ACKNOWLEDGMENTS

Special thank you to **PwC UK's Sustainability** team for their work using impact valuation methods and their help structuring this report. Also, thanks to **Goodkids** for bringing this report to life.

We also want to thank some of our key partners who contributed to this report:

- + The Boston Consulting Group, for coleading with us some consumer insights
- + Kering, for encouraging us to look into monetization methodologies
- + Valuing Nature, for providing relevant data sources

3.1 HOW WE DID IT ? METHODOLOGY & DATA SOURCES

Consumer Behavior [Ⓐ]

To investigate the behavior of our community of buyers and sellers (and beyond), we conducted a survey in January 2023. Its aim was to refine our calculations around avoided impact data, investigate overconsumption, and to situate Vestiaire Collective's approach within the second-hand fashion industry, and the industry as a whole. These are the questions and key answers that we used to calculate our displacement rate, investigate what sellers would have done without Vestiaire Collective (to calculate our value-added), and to understand the motivations for selling on Vestiaire Collective.

The survey was emailed to 76,000 Vestiaire Collective consumers, including both buyers and sellers: 37.6% of respondents were both buyers and sellers, 39.3% were buyers only, and 23.1% were sellers only.

The survey had a response rate of 4.7% with 3,589 responses in total.

What we have found

1 Displacement rate: 82% of items purchased on Vestiaire preventing a first-hand purchase

Remember your last purchase on Vestiaire Collective: buying the item second-hand on Vestiaire Collective prevented me from buying a new item (e.g. I bought second-hand instead of new or I won't need to buy a similar new item for a while)

- + Agree (79.8%)
- + Disagree (12.1%)
- + Not sure (8.0%)

You said you're not sure.

Which of the following best applies to this item?

- + It probably prevented the purchase of a new item. For example, I didn't buy any similar new items for quite a while afterwards. (63%)
- + It probably did not prevent the purchase of a new item, because I purchased something similar around the same time or soon afterwards. (37%)

2 Seller behavior: 84% of sellers want to give a second life to their items

Why did you decide to sell second-hand fashion items on Vestiaire Collective?

To give a second life to the items I don't wear

- + Strongly Agree (46%)
- + Agree (38%)
- + Neutral (9%)
- + Disagree (3%)
- + Strongly Disagree (4%)

3 61% of users are encouraged with Vestiaire Collective to look at second-hand in other areas of their lives

Platforms like Vestiaire Collective encourage me to look at second-hand in other areas of my life

- + Strongly Agree (26%)
- + Agree (35%)
- + Neutral (23%)
- + Disagree (9%)
- + Strongly Disagree (7%)

4 68% of buyers are hunting for the perfect piece

I enjoy treasure hunting for the perfect piece

- + Strongly Agree (33%)
- + Agree (35%)
- + Neutral (19%)
- + Disagree (7%)
- + Strongly Disagree (7%)

5 80% of our users consider that Vestiaire is helping them invest in better quality items

Vestiaire Collective helps me invest in better quality items at a more affordable price

- + Strongly Agree (43%)
- + Agree (37%)
- + Neutral (11%)
- + Disagree (3%)
- + Strongly Disagree (6%)

6 58% of our users purchase fewer new fast fashion items because they can find better quality items for the same price on the resale market

I purchase fewer new fast fashion items because I can find better quality items for the same price on the resale market

- + Strongly Agree (27%)
- + Agree (31%)
- + Neutral (24%)
- + Disagree (10%)
- + Strongly Disagree (8%)

7 16% of our sellers use the proceeds to buy new fashion

When I sell, I usually use the proceeds to buy something new

- + Yes, mostly new fashion items (16%)
- + Yes, mostly second-hand fashion items (40%)
- + Yes, other types of items (16%)
- + No (28%)

What we have found

8 75% of our users consider that second-hand fashion is more socially acceptable now than it was 5 years ago

Second-hand fashion is more socially acceptable now than it was 5 years ago

- + Strongly Agree (39%)
- + Agree (36%)
- + Neutral (16%)
- + Disagree (5%)
- + Strongly Disagree (4%)

9 52% of our users shop on Vestiaire to reduce their environmental impact

I shop on VC to reduce my environmental impact

- + Strongly Agree (21%)
- + Agree (31%)
- + Neutral (28%)
- + Disagree (11%)
- + Strongly Disagree (9%)

10 56% of our users consider that knowing about environmental savings encourages them to buy more second-hand

Knowing about environmental savings encourages me to buy more 2nd hand

- + Strongly Agree (24%)
- + Agree (32%)
- + Neutral (24%)
- + Disagree (10%)
- + Strongly Disagree (10%)

11 60% of sellers say that knowing they can resell fashion items means that they take better care of the items they buy

Knowing that I can resell fashion items on a second-hand market, I take better care of items I buy

- + Strongly Agree (27%)
- + Agree (33%)
- + Neutral (25%)
- + Disagree (8%)
- + Strongly Disagree (7%)

12 53% say they usually repair their items to prolong their life

I usually repair my items to prolong their life

- + Strongly Agree (19%)
- + Agree (34%)
- + Neutral (25%)
- + Disagree (14%)
- + Strongly Disagree (8%)

Assumptions and considerations:

The assumption behind the positivity of our displacement rate is that from a sustainability perspective, preventing a first-hand purchase is seen as desirable in order to avoid the large environmental impacts that are derived from the production of new fashion items. We recognize that more research may be needed to shape and quantify the link between reducing demand for first-hand items and reducing production. When calculating additionality, the idea of the item being given a second life or not was based on first-order effects in the near future. That is, if the item would have otherwise been donated to charity, the assumption was that it would have been bought by someone who would wear it or donated to someone in need. If the item would have otherwise been given to a friend/family, the assumption was that those people would have worn it and not left it unworn in their wardrobes, or thrown it away. For those who answered 'other', the option was available to provide a written explanation of what they would have done. The majority of these people said that they would have sold the item on a different online platform. For people who said that they would have kept the item in their wardrobe without wearing it, the assumption was that it would be kept there indefinitely and not given a second life whilst in their ownership for the near-term.

Calculation Methodology



The % are for responses : "Strongly Agree" and "Agree" for the respective questions

Environmental Impact[®]

How we determined environmental costs

In 2020, Coopérative Mu carried out an assessment of the environmental footprint of our operations. This assessment followed a life cycle analysis (LCA) methodology, covering all the stages of a sale: online deposit and purchase, the shipping of the package, warehouse and packaging processes.

The outputs of this work included life cycle inventory and life cycle impact assessment data that were leveraged for this impact report. PwC valuation coefficients were applied to these datasets across the impact areas of greenhouse gases (GHGs), air pollution, water pollution, water consumption and land use.

The valuation coefficients convert the measurable environmental outcomes of our operations, expressed in kgCO₂e or m³ of water consumed, into monetary terms, expressed in Euros. These monetary values represent the cost to society of the environmental impacts.

The valuation coefficients have been developed by PwC over the last decade and incorporate science-based estimations of the changes in the natural environment that result from the environmental outcomes, as well as the subsequent impact on people's wellbeing. Quantifying the change in people's wellbeing typically relies on non-market economic valuation techniques that look to understand people's preferences and experiences. For example, asking people directly or indirectly for their willingness to pay to reduce risks to their wellbeing.

The PwC approaches (12) have been extensively peer reviewed and are recognised as market leading. These were the only monetary valuation methods recommended to be considered for the development of the Natural Capital Protocol by its Methodological Review Panel.

The analysis of our environmental impacts also included a comparison of our business model with that of linear fashion. Considerable attention is required when selecting a counterfactual to ensure that the comparison is fair. For this report we have chosen to compare our monetized impact against the cradle-to-gate product impacts of the Kering EP&L (13), as reported in their use and product end of life study (noting that we have not included any use phase or end of life impacts in our comparison). The Kering EP&L also focuses on the environmental impact of luxury fashion and uses the same valuation methods across the same impact areas.

Assumptions and considerations

The disposal of waste can drive a number of impacts including the release of GHGs and other air pollutants, leachate of pollution into water bodies and soils, and disamenity around disposal sites. In the Kering EP&L these impacts are given their own impact category and presented separately from the impacts of other GHGs, air pollution, water pollution, water consumption and land use. It was not possible to separate out the effect of waste disposal in the Coopérative Mu data and, therefore, waste disposal is not presented separately in Vestiaire Collective's operational impacts.

This study of the environmental costs of fashion has a focus on luxury. The impacts of fast fashion may look different, reflecting significant differences in fast fashion value chains and consumer behaviour. As a further point of comparison, this would be an important area for future investigation.

How we measure our carbon footprint

Our assessment is based on the GHG Protocol Corporate Standard (14) and covers the three scopes of a company's greenhouse gas (GHG) emissions.

- Our Scope 1 and Scope 2 emissions represent only 1% of our carbon footprint.
 - Our Scope 1 emissions are direct emissions from heating (natural gas).
 - Our Scope 2 emissions are indirect emissions from the purchase of electricity and district heating for our offices and warehouses globally.
- Our Scope 3 emissions account for 99% of our carbon footprint and represent all indirect emissions (not included in scope 2) that occur in our value chain, including both upstream and downstream emissions.
 - Our Scope 3 upstream emissions take into account Purchased goods and services, Capital Goods (facilities, IT inventory), Fuel- and energy-related activities not accounted for in Scopes 1 and 2, Upstream transportation and distribution, Waste generated in operations, Business travels and Employee commuting.
 - Our Scope 3 upstream emissions take into account the use of our platform by consumers (electricity consumption, manufacturing and end-of-life of users' devices).

We have collected data on all the above emissions categories and computed our carbon footprint on the Aktio platform. Depending on available data, we collected either GHG reports directly from our suppliers (e.g. for our carriers), real or estimated physical data (e.g. energy consumption) or monetary data (e.g. spend for the purchase of goods and services).

Our total emissions amount to 20 568 metric tons of CO₂e in 2022.

How we measure our avoided emissions

Our avoided emissions are the difference between the emissions corresponding to two situations:

- Buying on Vestiaire (emissions related to the product only), based on our carbon footprint assessment (see above).
- A reference scenario where 82% of the items sold on our platform would have been purchased new (cf. displacement rate). We have calculated the associated emissions of the reference scenario based on data from the European Commission's Product Environmental Footprint (PEF)(15) on life-cycle assessment impacts of apparel & footwear items.

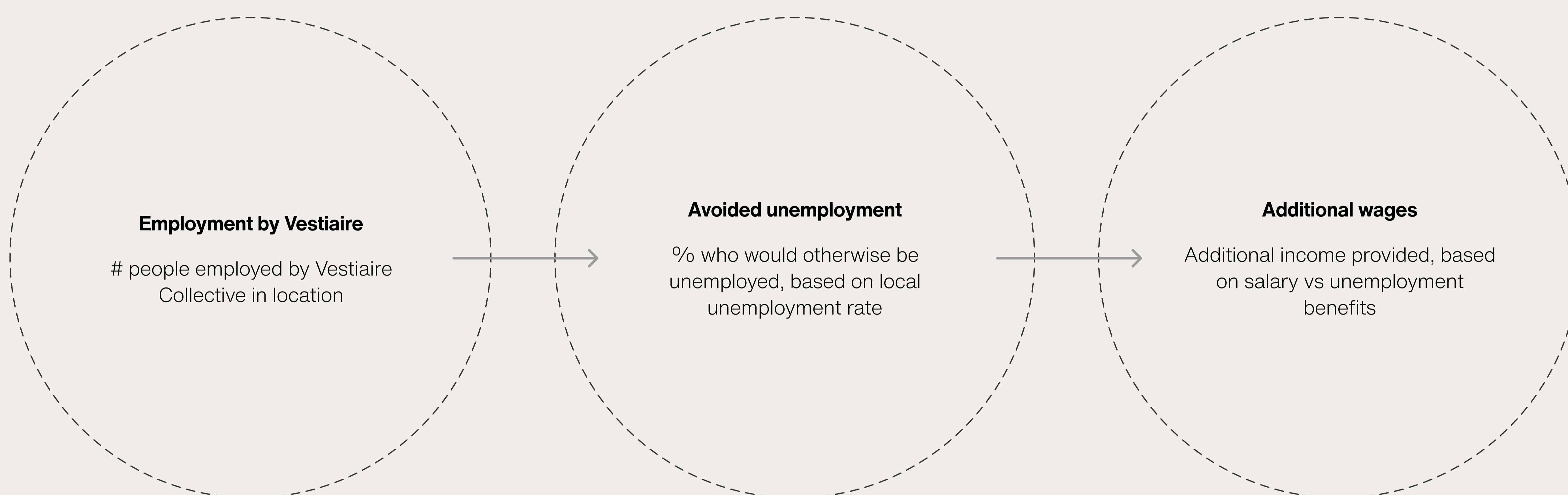
3.3 HOW WE DID IT ? METHODOLOGY & DATA SOURCES

Socio-economic Impact [©]

How we measure our local impact

We've used Harvard Business School impact methodology to look at our location impact and take us a step further in beginning to piece together our socioeconomic footprint.

What does the methodology look at?



The final monetized location figure shows the impact of the number of people employed by Vestiaire in Tourcoing, in terms of the pay received above unemployment benefits, adjusted by the local unemployment rate. (16)

Social Impact

How we worked on the living wage

Following Valuing Nature’s recommendation, we used the below living-wage reference per country.

LOCATION	CURRENCY	ANNUAL LIVING WAGE (2022)	SOURCE
USA	USD	44,637	MIT Living Wage calculator
Berlin	EUR	15,509	Valuing Nature
Hong Kong	HKD	130,925	Valuing Nature
Singapore	SGD	27,679	Valuing Nature
France	EUR	22,434.56	Valuing Nature

Our internal survey

We actively encourage our employees to offer regular feedback through employee engagement surveys. We’ve devised an all-new tool to facilitate a company-wide engagement survey called Culture Amp, in July 2022. We have had two surveys using this tool - in July and October, 2022.

Employee feedback is so valuable to us. How else will we know what’s working well and what we can improve as we build the future of our company? One of our goals for 2022 was to increase global participation to 70% – a target we’re pleased to have surpassed.

4. THE SOURCES

Sources

- (1) Patagonia's ex CEO Ryan Gellert
<https://www.treehugger.com/patagonia-sells-used-clothing-alongside-new-5089233>
- (2) Boston Consulting Group (2020), The Consumers Behind Fashion's Growing Secondhand Market
<https://www.bcg.com/publications/2020/consumer-segments-behind-growing-secondhand-fashion-market>
- (3) European Environmental Agency, Textiles and the environment: the role of design in Europe's circular economy
<https://www.eea.europa.eu/publications/textiles-and-the-environment-the>
- (4) <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2021>
- (5) Waterwise, Assumed a 10 minute shower, with the average shower using 12 Litres per minute
- (6) Vestiaire Collective 2022 Impact Report
<https://fashion-sustainability-report.vestiairecollective.com/2022/fashion-sustainability-report-2022>
- (7) Calculated using Insee population and total employed/unemployed in the economically active population
- (8) Boston Consulting Group (2022), What an Accelerating Secondhand Market Means for Fashion Brands and Retailers
<https://www.bcg.com/publications/2022/the-impact-of-secondhand-market-on-fashion-retailers>
- (9) <https://wearzeitgeist.com/fashion-sustainability-ethics/fast-fashion-statistics#:~:text=Three%20out%20of%20file%20fast,shift%20their%20mindset%20around%20apparel.>
- (10) <https://www.britishfashioncouncil.co.uk/uploads/files/1/J037890%20MBS%20Diversity%20in%20OFashion%5B40%5D.pdf>
- (11) <https://gender-pay-gap.service.gov.uk/>
- (12) PwC UK (2015 - 2022), Natural Capital: risks and opportunities
<https://www.pwc.co.uk/naturalcapital> (Accessed 2022)
- (13) Kering (2022), What is an Environmental P&L?
<https://www.kering.com/en/sustainability/measuring-our-impact/our-ep-l/what-is-an-ep-l/>
- (14) GHG Protocol Corporate Standard
<https://ghgprotocol.org/corporate-standard>
- (15) European Commission's Product Environmental Footprint
<https://pefapparelandfootwear.eu/whats-behind-the-methodology/#categories>
- (16) Calculated based on European Commission calculation for unemployment benefits (based on an average Vestiaire Collective employee, with assumptions including that they had a prior job with salary equal to the average Vestiaire salary)

CONTACT

**For further
information,
please contact**

Press Office: pr@vestiairecollective.com