

YOOX NET-A-PORTER EXPANDS LUXURY RESALE WITH MENSWEAR LAUNCH AND NEW MARKETS

MR PORTER RESELL launches for menswear, following the rollout of NET-A-PORTER's womenswear resale offer to Hong Kong SAR, Germany, U.S., and U.K. in recent months.

LONDON, U.K. (11 MARCH 2022) – YOOX NET-A-PORTER launches the next phase of its resale strategy, enabling customers to extend the lives of luxury pieces and contribute to a more circular fashion system. MR PORTER, NET-A-PORTER and THE OUTNET, which are part of YOOX NET-A-PORTER, are powering new services for customers to resell their pre-loved designer items, in partnership with leading resale technology provider, Reflaunt.

MR PORTER RESELL, a dedicated luxury resale destination for menswear, is now available for ready-to-wear, accessories, bags, jewellery, and shoes, reflecting a growing emphasis on responsible style at MR PORTER. EIPs (Extremely Important People) of MR PORTER can also benefit from a tailored wardrobe refresh service, in-person or virtually.

The launch marks the first time a leading online luxury retailer has introduced a dedicated service to resell menswear, a segment historically underserved despite a rise in conscious shopping behaviours amongst men. Sustainability credentials now play a role in purchase decisions of more than three quarters of MR PORTER customers, with half already having started to explore resale.

This follows NET-A-PORTER's womenswear resale offer, now expanded to Hong Kong SAR, Germany and the U.S., after its original U.K. launch. The service has initially proven popular amongst younger millennials and Gen Z which account for over half of NET-A-PORTER resale customers to date. MR PORTER RESELL is now live in the same four markets. Resale will also be available at THE OUTNET for both womenswear and menswear from April 2022, supporting the store's original mission to redefine the luxury past-season discount model for online.

"We have long known that the wardrobes of NET-A-PORTER, MR PORTER and THE OUTNET customers hold some of the most covetable and beautifully crafted pieces in the world. Our resale services have been created to give these designer pieces a second life. The incredible response we've seen to NET-A-PORTER's offer to-date reflects the forward-thinking and environmentally conscious mindsets we see in our customers every day. Supporting the shift towards a more circular fashion system for menswear through MR PORTER RESELL marks an exciting and critical next step on our journey," said **Alison Loehnis, President, Luxury & Fashion, NET-A-PORTER, MR PORTER & THE OUTNET.**

YOOX NET-A-PORTER's partnership with Reflaunt connects NET-A-PORTER and MR PORTER customers to the world's largest resale network. Its technology ensures a seamless experience through complimentary home collection or drop-off, digital product authentication, pricing recommendations and professional photography. Reward options include NET-A-PORTER and MR PORTER store credit with an extra 10% incentive or direct bank transfer.

"The launch of MR PORTER RESELL in the U.K., U.S., Germany and Hong Kong marks another bold step by YOOX NET-A-PORTER and Reflaunt in the resale space. The early success at NET-A-PORTER has proven the strong appetite for resale services and by extending it to menswear, YOOX NET-A-PORTER is quickly reaching the forefront of resale growth. Reflaunt is thrilled to tap into the huge potential of this new category and continue to deliver exceptional customer experience with the YOOX NET-A-PORTER online stores," said **Stephanie Crespin, CEO and Co-Founder of Reflaunt.**

NET-A-PORTER, MR PORTER and THE OUTNET's resale services contribute to YOOX NET-A-PORTER's

YOOX NET-A-PORTER GROUP

commitment to 'Unlock re-commerce' – one of 12 commitments within its ambitious 'Infinity' sustainability strategy to 2030. Through this commitment, YOOX NET-A-PORTER aspires to give luxury products multiple lives by bringing innovative and exceptional re-commerce experiences to customers across its four online stores by 2025.

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For more information about YOOX NET-A-PORTER visit www.ynap.com

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ABOUT YOOX NET-A-PORTER

YOOX NET-A-PORTER is a leading online luxury and fashion retail business. Made up of four multi-brand online stores, NET-A-PORTER, MR PORTER, THE OUTNET and YOOX, it connects customers to the world's most coveted brands, bringing them outstanding style and impeccable service. In addition, YOOX NET-A-PORTER's Online Flagship Stores partner with world leading luxury brands to power their own e-commerce destinations.

With 5.3 million customers in 180 countries, YOOX NET-A-PORTER takes a localised approach to serving its clientele around the globe through its network of offices and operations across the U.S., Europe, APAC and joint ventures with Alibaba in China and Symphony Investments in the Middle East.

Across its operations is YOOX NET A PORTER's Infinity 2030 strategy, its long-term commitment to drive a more sustainable and circular fashion system. Leveraging more than 20 years of data and insights, YOOX NET-A-PORTER continues to embrace next generation technologies including A.I., augmented reality and digital ID to evolve and elevate the customer journey.

YOOX NET-A-PORTER is part of Richemont. Geoffroy Lefebvre is the CEO.

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ABOUT REFLAUNT

Reflaunt is a technology company that brings Resale-as-a-Service to fashion brands and multi-brand retailers. With Reflaunt's leading technology solutions, fashion retailers can empower their own customers to resell or recycle their past purchases in a click, directly on their ecommerce platform, utilising some of its services such as the Concierge service or Smart Button.

Reflaunt equips brands and retailers with resale ecommerce and tailor-made branded marketplace technology and operations solutions as well as access to its largest global network of more than 25 resale marketplace partners and more than 50 million second-hand customers.

Reflaunt's mission is to build a world of positive consumption allowing luxury brands to enter with efficient circular models and motivate consumers to see fashion's long-lasting value, thereby extending the life of a product and providing invaluable opportunities to re-engage with their customers.

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For more information visit www.reflaunt.com

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