

Vinted Raises €128 Million to Accelerate Growth



Thomas Plantenga, CEO of Vinted © Vinted

Vinted, a portfolio company of *BurdaPrincipal Investments*, the growth capital arm of Hubert Burda Media, announced a €128 million Series E funding round. Burda has been invested in *Vinted* since 2015 and participated in the current equity funding round that was led by new investor Lightspeed Venture Partners, valuing the company at over €1 billion. *Vinted* is Europe's largest online international C2C marketplace dedicated to second-hand fashion.

Vinted's mission is to make second-hand fashion the first choice worldwide. It offers over 180 million second-hand fashion items and provides great chances to sell and buy quickly, safely, and easily across 11 European markets. In 2019 alone, €1.3 billion of gross merchandise volume is expected to be transacted on *Vinted* – going back into the pockets of its members.

Vinted has successfully scaled its business across Europe and is well-positioned to accelerate this growth. Since its last funding round in August 2018, the company has seen a material growth in brand awareness and revenue has increased fourfold over the past 17 months. In the same timespan, *Vinted* has started to build an integrated international

platform, created cross-market shipping routes, and scaled its product to the Netherlands, Belgium, and Spain. To support this growth and continue to improve member experience, *Vinted* plans to expand its European teams, which currently number over 300 employees. This investment underlines the growing consumer appeal of second-hand fashion worldwide, with a market opportunity estimated at €13 billion across Europe.

"Vinted has created a dominant European consumer platform for a circular economy, helping empower millions of consumers across the continent to give their clothes a second life."

Martin Weiss, board member of Hubert Burda Media and board member at Vinted Ltd.

"We are approaching an inflection point in the market for second-hand fashion; consumers around the world are becoming increasingly conscious of their buying choices. We're grateful to our new and existing backers who believe in our mission to make second-hand the first choice worldwide. Today's investment is an endorsement of the future market opportunity and of our approach to maximise value generation for our members. We want to enable people to sell faster and buy from a wider pool of products than any other platform in Europe – and at the lowest possible cost to our members. We hold firm to our belief that making them happy will power the growth of our member base, and we look forward to investing in advanced technology to make our proposition even more powerful for them. This funding will therefore directly benefit our members, driving improvements in product, technology, support, trust, and safety solutions."

Thomas Plantenga, CEO of Vinted

by **Dorothee Stommel**

Head of Digital Communications
Dorothee.Stommel@burda.com



Category **Company, Brands**

Tags **BurdaPrincipal Investments, Martin Weiss, Thomas Plantenga, Vinted**

URL **<https://www.burda.com/en/news/vinted-raises-128-million-accelerate-growth/>**