Impact Report: 2026 Update

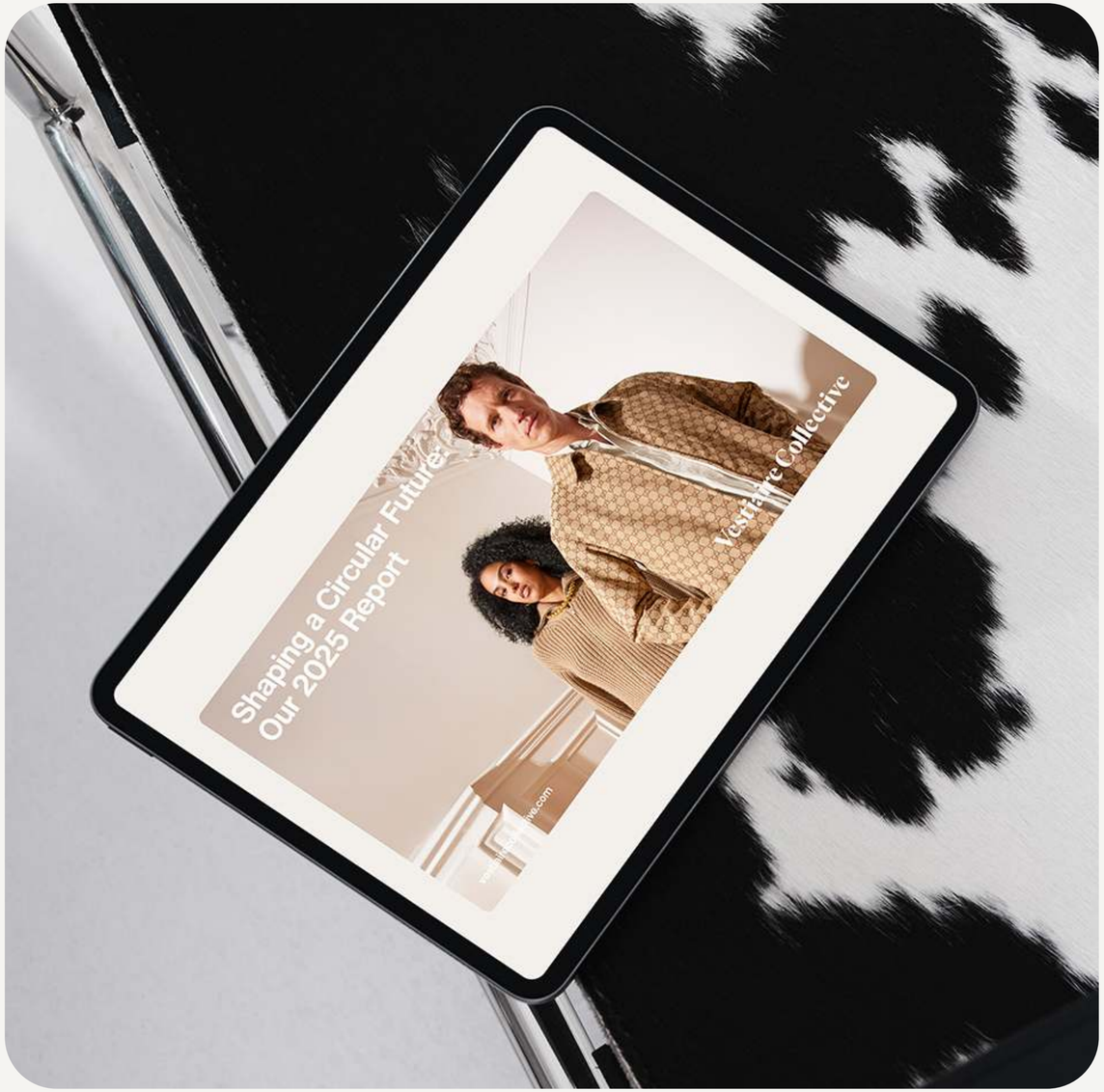
Vestiaire Collective

Foreword

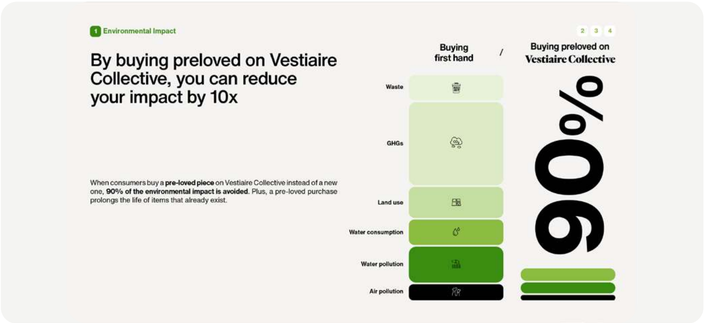
This document is a snapshop of the past 12 months' highlights. For a deeper look at our impact and more detail on our methodology, you can refer to our 2025 Impact Report.

This year, following recent regulatory changes in France and Europe, we have no obligation to report. But transparency matters to us. We believe sharing our progress publicly and regularly is the best way to stay accountable and move forward.

As part of our mission to transform the fashion industry for a more sustainable future, we'll continue to publish our data. This helps us challenge the status quo, and push for better systems for measuring impact globally.



Library of key content



Our study on the environmental cost

When buying pre-loved on Vestiaire Collective, 90% of the environmental impact is avoided.

Impact Report 2025

Cost per wear

The price of an item, minus its resale value, divided by the amount of times it's worn.

Impact Report 2025

Carbon Credits

We've launched first-of-its-kind carbon avoidance credits for the pre-loved fashion industry.

La mode circulaire permet-elle vraiment d'éviter des émissions de CO2 ? - Inuk

Understanding Your Fashion Footprint

Shopping preloved on Vestiaire Collective helps you avoid significant CO_2 emissions compared to buying new.

Understanding Your Fashion Footprint

Our Fight Against Fast Fashion

We're banning fast fashion items from our platform. It's part of our mission to fight fashion waste over the next 3 years.

Our Fight Against Fast Fashion, Think First, Buy Second

DNFP

Report, 2025 (FY 2024)

Declaration Of Non-Financial Performance

A new chapter for Vestiaire Collective

I fundamentally believe in sustainability, a core pillar of Vestiaire Collective's model and intrinsic to our DNA. Our mission remains unchanged: we are in the business of transforming the fashion industry for a more sustainable future by empowering consumers to drive change.

Retail markets might face headwinds but consumer change is here to stay. There's no going back once you start transforming consumption habits.

Existing at the intersection of sustainability, fashion, and technology, Vestiaire Collective is in a great position for its next chapter.

Bernard Osta
Chief Executive Officer, Vestiaire Collective

2025 was a year of organizational changes and market instability. With a new leadership team in place, we've stayed focused and kept our ambition intact.

Vestiaire Collective now prevents almost x5 the emissions it emits. We're not just cutting emissions, we're avoiding them in the first place. Our research signals profound consumer behavioural change, one of the hardest things to influence.

This is a very unique kind of impact. It's structurally engineered into our business model, and boosted by operational progress: the kind of change that's impossible to reverse or replicate.

Hortense Pruvost
Impact Director, Vestiaire Collective

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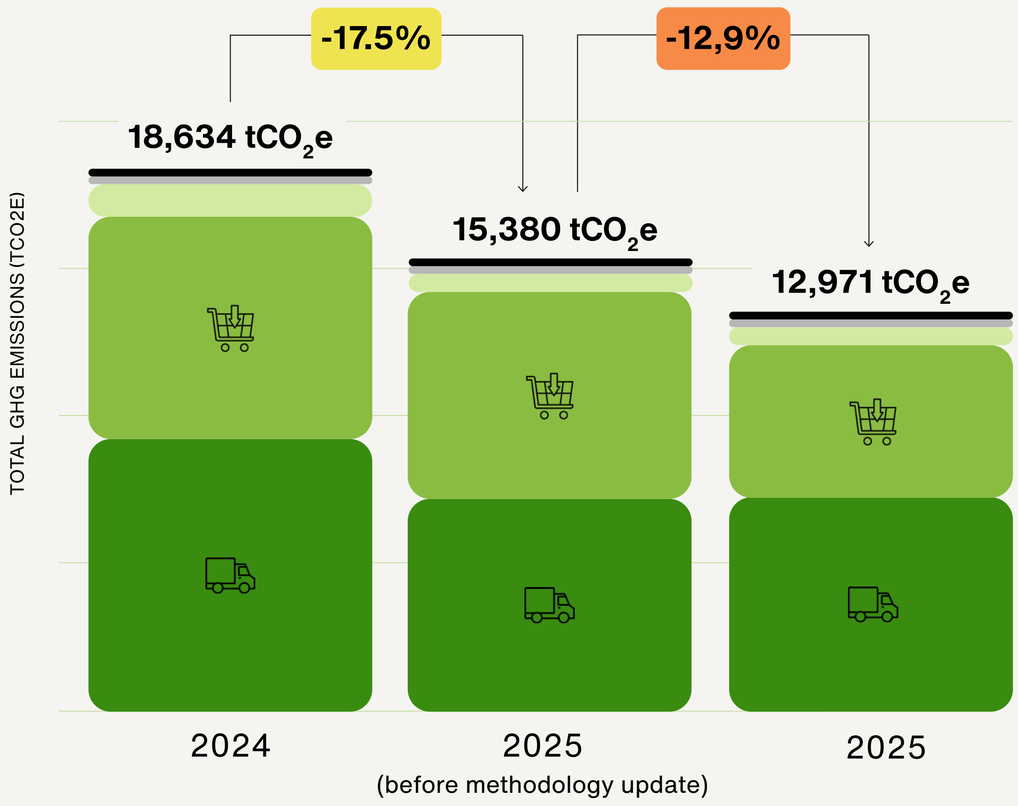
Our Environmental Impact

A collective that benefits the planet.

1 2 3 4

Driving a step-change reduction



A reduction by 30.4% in absolute emissions compared to 2024

Decarbonizing logistics

- Air freight reduced from 50% (2020) to 16% (2025)
- Scaling our “local-to-local” model: Regional teams set targets, Product & Tech embed them directly into the app ranking

Improving data reliability

- Direct carbon reporting from key suppliers
- Integration of the latest Emission Factor databases

SCOPES 1 & 2

SCOPE 3
- Transportation of sold products
- Purchase of goods and services
- Business travels and commuting
- Other indirect emissions

For more detail, please refer to our methodology section of our Impact Report 2025.

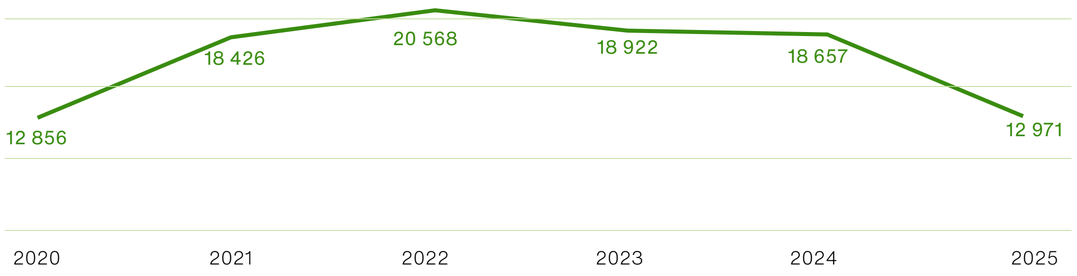
Delivering consistent climate progress

5 years of climate action

Over the past 5 years we've reduced air freight globally from 50% to 16%. In 2025, we've gone even further in Europe, where air freight now accounts for less than 2% of shipments. Improving our logistics while growing our business shows that our operational discipline is keeping pace with our mission.

Raphaël Renault
VP Global Transportation

In 2025, our carbon footprint returned to 2020 levels, while our size has doubled during that time.



Progress towards our SBTi targets by 2027 (vs 2022)

16%

Target

SCOPES 1 & 2
Reduction by 30% in absolute emissions

On track

69%

Target

SCOPE 3
Reduction by 40% per unit value added

Achieved in 2024

48%

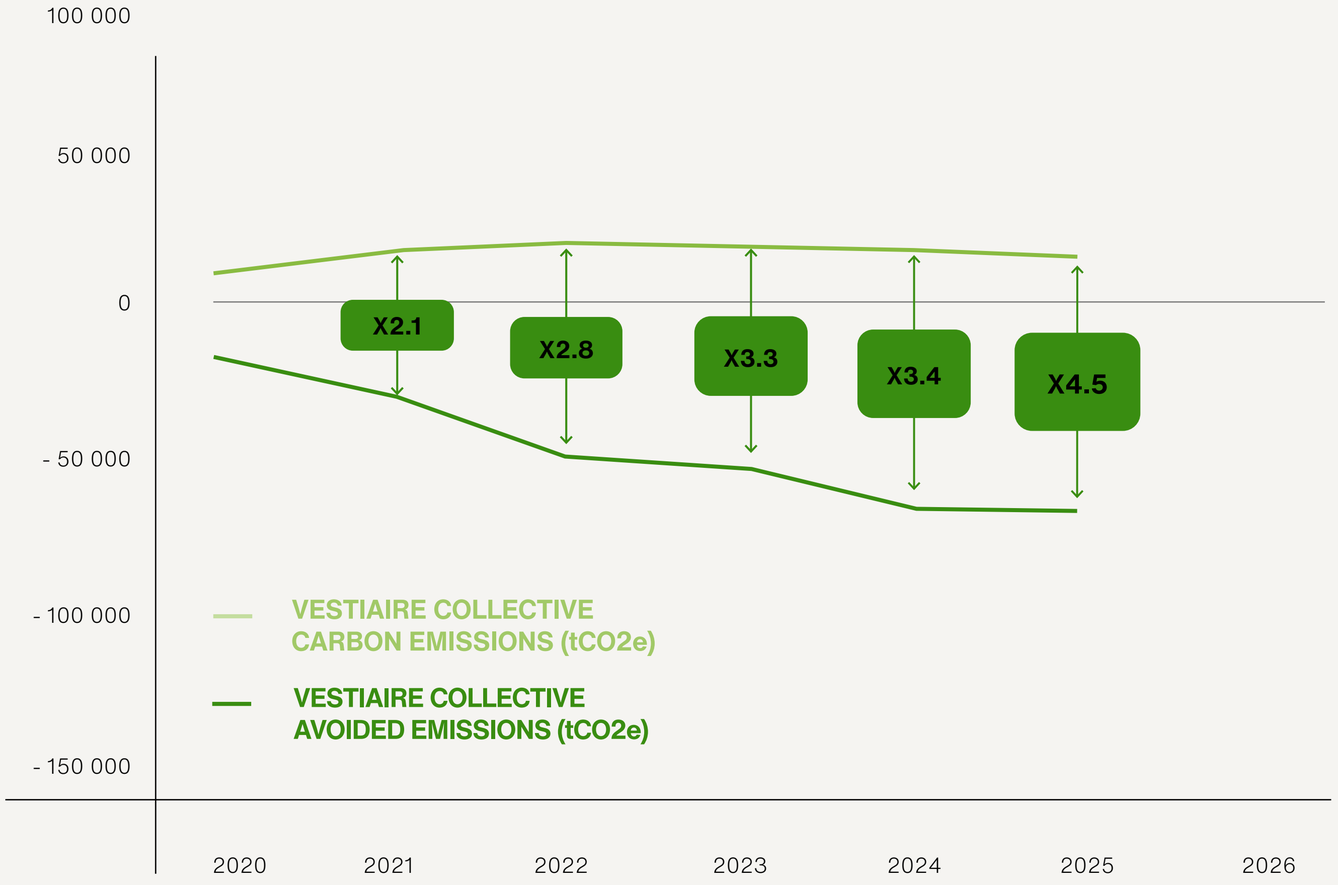
Target

SUPPLIER'S TARGET
70% of suppliers by emission with SBTi targets

On track

In accordance with the Science-Based Target Initiative framework, the assessment of progress toward our SBTi targets does not take methodological effects into account.

Preventing x4.5 more emissions than we emit



Every time someone shops second-hand instead of buying new, one less item needs to be manufactured.

This means that in 2025 alone, **Vestiaire Collective helped the fashion industry avoid 58,800 tCO_2e in emissions**.

As a marker of scale, this represents the equivalent of 0.5% of France's total annual reduction effort under France's National Low-Carbon Strategy. If just 200 companies did the same, the combined impact would meet the country's yearly decarbonized target.

*For more detail, please refer to our methodology section of our **Impact Report 2025**.*

Amplifying the positive impact we create

As climate pioneers, we use **innovative tools** to make sure our stakeholders benefit from the rise of a circular economy. By converting all avoided emissions into measurable financial units, our environmental services help shift sustainability from a cost-driven obligation to a driver of a long-term value creation.

This approach turns every ton of avoided CO_2 into a valuable asset, creating benefits across the entire ecosystem...

Climate Dividends

CLIMATE DIVIDENDS

...by enabling **our shareholders** to turn their investments into positive climate impact.

Climate dividends are an indicator of the positive climate contribution of a company, measured by avoided emissions, that are awarded to its equity shareholders

1 climate dividend = 1 avoided tCO_2e

Carbon Credits

Inuk

...as part of **the committed companies'** climate contribution roadmap.

Carbon Credits represent the carbon reduction of a given project, certified by an independent standard. Their role is to bring additional financing to projects holding environmental value.

1 carbon credit = 1 avoided tCO_2e

Social Impact

A collective that empowers people.

2 3 4

Restoring gender balance

Over the past six months, organizational changes at Vestiaire Collective have led to an imbalance at Executive and Leadership levels that doesn't reflect our DNA or our vision for the future.

Our **success is fueled by a majority-female community** both internally and externally; ensuring women are represented in every strategic decision is a performance imperative, not a secondary goal.

We're fully committed to improving the current situation and taking collective action across three key areas: attracting, engaging, and retaining our female talent.

Raphaëlle Albrecht
Talent Acquisition Lead

Equal compensation

- Gender, socio professional and geographical analysis to systematically correct unexeplained gaps
- Training on unconscious biases for managers and HR

Representation in product, tech and leadership

- Intentionally diverse representation in recruitment and promotion committees, and in strategic project leadership
- Partnerships with ADA Tech School, Women in Tech

Maternity and parental support

- Strengthening career path support before, during and after parental leave
- Implementing rules to better manage any internal changes during this period

Internal awareness and engagement

- Listening circles: sharing different gender experiences in safe spaces
- Coaching sessions on public speaking and body language

Turning disability inclusion into action

In May 2025, we launched a comprehensive disability inclusion program

- Internal audit and co-constructed action plan
- Simplified RQTH* declarations: half-day leave and dedicated support
- Improved communication through referents, a working group, and open channels

Our results since the implementation of the policy

New declarations

5 Validated declarations

5 Currently under review

Workplace adaptations

3 Implemented

4 In progress

Vestiaire Collective took my personal situation into account. Today, I benefit from more comfortable working conditions that are better suited to my daily needs.

Fabienne, Quality Control Employee

Since the implementation of the disability policy, we have realised how essential it is for us as a company to provide proper support for our employees. I am very proud to have contributed to its implementation and to see the positive impact it has had on our employees' lives.

Eugénie Dagneaux, Disability referent

* *RQTH: "Reconnaissance de la Qualité de Travailleur Handicapé", French official disability status for employees. More information: https://www.service-public.fr/particuliers/vosdroits/F1650*

Consumer Impact

A collective that changes perspective.

Our model tackles overconsumption

Every year, we interview our global community to understand if we're really having an impact on their habits. From these conversations, we know they're actively embracing resale, and reshaping how fashion is bought, sold and reused.

This is how we break the cycle of overconsumption and build a more circular system:

Our displacement rate

83%

of orders on Vestiaire Collective replace an equivalent new purchase

Upscale effect

79%

have access to higher quality brands thanks to Vestiaire Collective.

2nd hand 1st choice

56%

of our users search on Vestiaire Collective first when they want or need to buy new clothes

According to our annual study, conducted with 5,118 respondents in April 2026.

Building a transparent view of our impact

We also recognize that, like any consumption model, secondhand fashion can come with rebound effects that might encourage higher levels of consumption. Understanding these dynamics is an important part of building a transparent and balanced view of our impact.

Affordability effect

31%

tend to buy more thanks to lower prices of resale items

Resale rebound

7%

tend to buy more thanks to the ability to resell items

Exit rate

6%

of our sellers buy new clothes with resale earnings

According to our annual study, conducted with 5,118 respondents in April 2026

The five buyer profiles shaping resale impact

Our annual consumer survey revealed five unique buyer profiles. Each is defined by different purchasing motivations, from price sensitivity and environmental concerns to product life extension and 'Vestiaire-first' search behavior. These motivations matter because they influence how consumers engage with resale, and the kind of circular impact they generate. Resale impact isn't uniform, and despite strong substitution across all segments the risk of overconsumption, or rebound, varies.

Pre-loved Devotees

Lower-middle income and intermediate education

Sustainability-driven active second-hand buyers with rebound behaviours.

Wardrobe Maximalists

Medium to high income, high male share

Frequent and high-spend buyers. Strong substitution but the highest rebound risk.

Value Seekers

The highest share of male and lower-income consumers

Affordability is the key motivator, while rebound risk remains moderate due to low purchase volume.

Casual Curators

The highest-income profile, the oldest age profile, and the highest education level

Vestiaire Collective is a marginal channel; weak attitudes on both sustainability and rebound axes.

Circular Natives

The youngest class, the highest share of female, and the highest environment awareness

Strongest environmental signal: green motivation, awareness and 'fewer but better' attitude all peak here.

Introducing ‘The Collective Effect’

For nearly 9 in 10 of our buyers, second-hand shopping helps reduce overconsumption

To better understand the impact of resale on consumer behaviour, we’ve teamed up with economic researchers and developed the **Net Impact Score**.

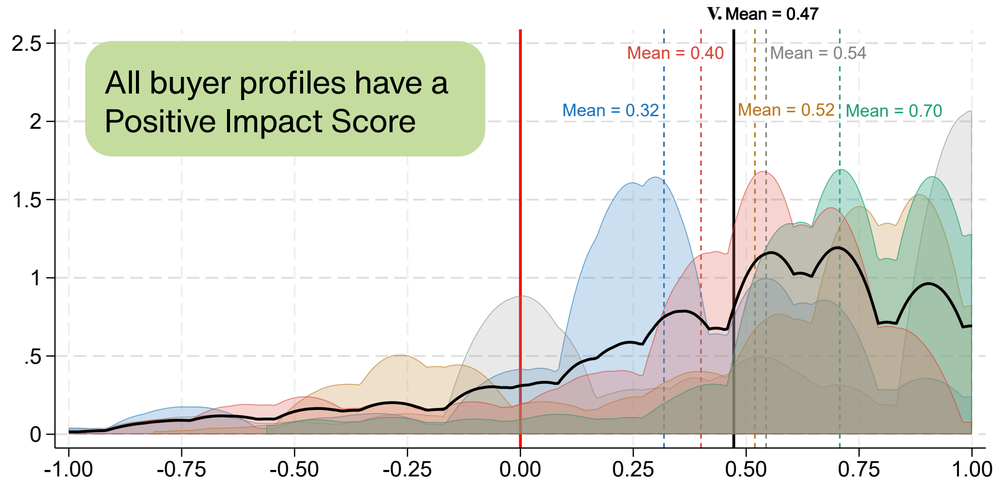
This framework measures how effectively resale shifts consumers away from buying new items, known as displacement, while also accounting for potential rebound effects identified through our survey (affordability effect or resale rebound).

The result is clear: **strong substitution rates and limited rebound effects** generate a Positive Impact Score across the Vestiaire Collective community.

That’s what we call “**the Collective Effect**”.

See methodology in **Appendix.*

Net Impact Score by buyer profile segmentation



Net Impact Score* = Substitution rate - Composite Rebound effect

Pre-loved Devotees
Casual Curators
Value Seekers
Circular Natives
Wardrobe Maximalists
Overall distribution

The partnership with Vestiaire Collective bridges academic research and corporate action, applying econometric tools to novel empirical data to map consumer dynamics, analyze the gap between intent and actual behavior, and identify where resale models generate positive circular impact.

Dr. Julie Metta,
Environmental Economist (Irege, USMB)

Gabriele Casalino,
PhD Researcher in Economics (FWO Fellow, KU Leuven)

PRADA
Milano

Rewiring consumer habits

Impact is a fundamental pillar of Vestiaire Collective. Through our '**Think First, Buy Second**' platform, we're leveraging our influence to educate and promote a shift in fashion consumption habits.

Our most recent Impact campaign, 'Got Nothing to Wear', was rooted in consumer research that identified a common frustration.* This emotional sentiment has been reframed as an **opportunity for change**.

By linking this emotional truth with behavioral insights, we encouraged consumers to move away from impulsive accumulation towards more deliberate choices. Circularity not only benefits the environment, but also provides a renewed approach to building a wardrobe, reintroducing the **pleasure of fashion**.

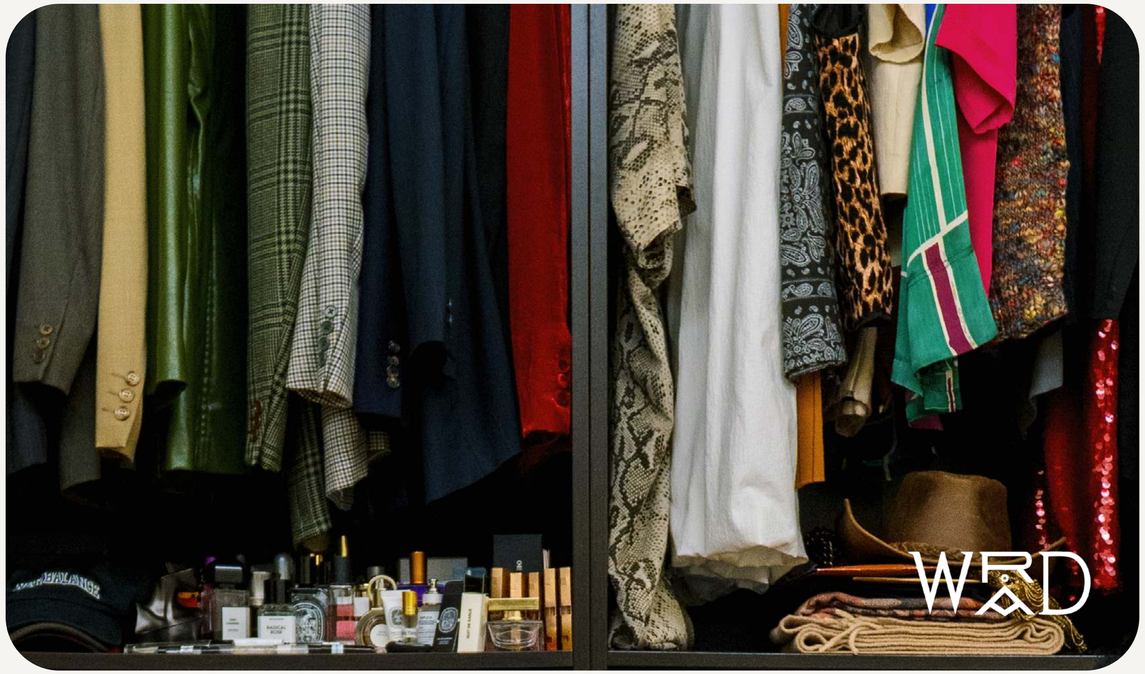
Through banning fast fashion and promoting pre-loved, we empower our community to forge a deeper connection with their clothing, turning the feeling of «nothing to wear» into a sense of clarity, inspiration, and enduring style.

Anne Meyrueis
Head of Brand Activism

Nothing to wear? Not true

We conducted a study into the emotional, behavioral, and economic drivers behind the universal ‘I’ve Got Nothing To Wear’ phenomenon.

We spoke with our community, gathered over 5000 answers and visited 10 clients’ wardrobes. In collaboration with **Wrad**.



For more details, explore our findings and read our full report.

Here’s what we found

Closets are not empty, they’re emotionally disconnected

- 84% of consumers regularly experience the ‘nothing to wear’ phenomenon, increasing to 94% for Gen Z
- 86% of these moments are triggered by emotions (body image, insecurity) rather than a lack of options
- 50% of those who frequently feel like they have ‘nothing to wear’ actually own over 200 items

The ‘Nothing to Wear’ feeling is a primary driver of waste

- 89% of people buy something new as a direct reaction to this frustration, a temporary fix that only fuels overconsumption.
- We underestimate our own wardrobes by 50%. An average closet is hiding €890 in untapped resale value.

Engaging with Vestiaire Collective changes our relation to fashion

- Less frustration: weekly ‘nothing to wear’ moments drop by 21% for active users compared to non-users.
- More connection: our engaged community is 25% more likely to report truly loving their wardrobe.

Influence & Advocacy Impact

A collective that’s triggering systematic change.

4

Influence as a force for good

Over the past few years, **social media has become the ultimate driver for consumption**. Influencer marketing is now worth $40 billion+ globally[1], and this year for the first time, has surpassed traditional revenue.
66% of 18-30 year olds state that influencers directly impact their purchasing decisions.[2]

We believe that if influence drives consumption, it can also drive change. This year, we are continuing to develop our **'Influence for Good'** action plan with Aware Collective.

We hosted our **second Impact influencer trip**. The three day immersive experience brought together 10 French content creators with a combined reach of **3.8M+ followers** to explore the fashion industry's environmental, social and economic impact, discover Vestiaire Collective's positive impact, and reflect on their role in inspiring action.

[1] Mordor Intelligence, Influencer Marketing Market Report: https://www.mordorintelligence.com/industry-reports/influencer-marketing-market

[2] ADEME, influence responsible : https://communication-responsable.ademe.fr/guide-de-linfluence-responsable-ademe-2026

Vestiaire Collective is the first brand I've ever chosen to partner with. There is incredible alignment in our visions, and I look forward to building our partnership.

Charlotte Lemay
Model, content creator, founder of Aware Collective

Lobbying for cicularity

Circular business models are being held back by market fragmentation, inconsistent rules, and economic **incentives that still favour linear approaches**. We believe that public authorities have a crucial role to play in **ensuring sustainable economic, social and environmental development**.

- **Regulate Fast Fashion**: support legislation to curb the textile industry's environmental impact (volume limits, ad/influencer regulation).
- **Restore Fiscal and Social Sovereignty**: support a 'circular VAT' to make second-hand purchases more compelling. Efforts are underway to reduce VAT to 5.5% for repairs, we believe this should include second-hand goods.
- **Leverage Existing Funds**: integrate reuse into current support systems.
  - Producer Responsibility Organizational funds must also serve second-hand players, as well as repair
  - Brands developing second-hand or resale-service products should receive an eco-score bonus
  - Existing public funds should support major public awareness campaigns

Our key partners

ELLEN MACARTHUR FOUNDATION

FÉDÉRATION de la MODE CIRCULAIRE

Ministerial visit at our original warehouse in Tourcoing

Appendix

How we worked it out

Methodology

The survey is based on the answers of more than 5,100 active Vestiaire Collective buyers and sellers, with different levels of engagement over six months (from occasional to regular, and from new to old) and across six countries: France, Germany, Spain, Italy, United Kingdom and the United States. This consumer survey took place in April 2026.

Substitution rate

Buying the item second-hand on Vestiaire Collective prevented me from buying a new item.

Agree	1	Confirmed substitution of new purchase
Disagree	0	No substitution
Not sure (probably prevented)	0.5	Partial credit - likely substitution
Not sure (probably did not prevent)	0	No substitution

The Net Impact Score
=
Substitution rate - Composite rebound score

Composite rebound score = 0.75 x R1 + 0.25 x R2

R1
weight = 0.75

Affordability effect: Measures the increase in purchase frequency driven by lower prices.
“Because second-hand is less expensive, I tend to buy more clothes”
Likert 0–4 rescaled to 0-1

R2
weight = 0.25

Resale rebound: Reflects the share of users who cite opportunity to resell the item later as a purchase motivation.
“Knowing I can resell, it encourages me to buy more.”
Binary 0/1

Vestiaire Collective