



Rent the Runway Appoints Dhiren Fonseca as Executive Chairman

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Fonseca brings decades of leadership in digital transformation, strategic growth, and scaling complex marketplaces to the Rent the Runway Board of Directors

NEW YORK, March 09, 2026 (GLOBE NEWSWIRE) -- Rent the Runway, Inc. ("Rent the Runway" or the "Company") (NASDAQ: RENT), the company that is transforming the way women get dressed, today spotlights the appointment of Dhiren Fonseca as Executive Chairman of the Board of Directors, who has served since October 2025.

Fonseca is a seasoned business leader with a distinguished track record of scaling high-growth technology and consumer companies. His extensive experience spans private equity, travel, and digital commerce, making him uniquely positioned to guide Rent the Runway as it continues to innovate its platform, deepen its supplier relationships, and explore strategic partnerships.

"Dhiren's appointment as Executive Chairman marks an exciting new chapter for Rent the Runway," said Jennifer Hyman, Co-Founder and CEO of Rent the Runway. "I believe that his deep expertise in building successful, global online marketplaces—most notably during his tenure at Expedia and RentPath—will be invaluable as we continue to execute our strategy and drive long-term profitable growth. Dhiren understands the intersection of consumer experience and commercial strategy, and I look forward to working closely with him to execute our vision."

Fonseca brings more than 30 years of experience in corporate strategy, mergers and acquisitions, and business development. He previously served as Chief Executive Officer and President of RentPath, Inc, an online marketplace for residential apartment rentals.

"I am honored to take on the role of Executive Chairman at such a pivotal time for the Company," said Fonseca. "Rent the Runway has fundamentally changed consumer behavior and built a brand that resonates deeply with women. I look forward to leveraging my experience in scaling digital platforms and managing complex supplier ecosystems to support Jennifer and the entire leadership team. Together, we will focus on driving operational excellence and delivering sustained value for our shareholders and customers."

About Dhiren Fonseca

Dhiren Fonseca is an accomplished business leader and strategic advisor with extensive experience across private equity, travel, and technology. Over the course of his career, Mr. Fonseca has held numerous leadership and board roles spanning multiple industries, bringing operational insight and governance expertise to both public and private companies.

He previously served as Chief Executive Officer and President of RentPath, Inc., an online marketplace for residential apartment rentals. Prior to RentPath, Inc., he was Chief Commercial Officer of Expedia, Inc. from 2012 through April 2014 and served as Co-President, Partner Services Group, from 2009 through 2012. He previously served as Senior Vice President, Corporate Development and Strategy, beginning in 2005 and, prior to that role, held several roles responsible for the development of external-facing relationships and business development at Expedia. Prior to Expedia, Dhiren was an early Microsoft Corporation employee and a member of the management team responsible for creating Expedia.com in 1995, while still part of Microsoft Corporation.

Dhiren has currently serves on the board of DRF Logistics, and as an Advisor to GetPica S.p.A and has been a board member for notable organizations including Alaska Air Group, Caesars Acquisition Corp., Cynosure, Diamond Resorts, Hotel Tonight, Inmar, Osiris Acquisition Corp, RentPath, Rackspace, Redbox, and Wilbur Ellis. His career reflects a consistent focus on guiding companies through transformation and innovation, leveraging decades of operational and investment experience across global markets. Dhiren attended the University of Manitoba.

About Rent the Runway, Inc.

Founded in 2009, Rent the Runway is disrupting the trillion-dollar fashion industry and changing the way women get dressed through the Closet in the Cloud. RTR's mission has remained the same since its founding: powering women to feel their best every day. Through RTR, customers can subscribe, rent items a-la-carte and shop resale from hundreds of designer brands. The Closet in the Cloud offers a wide assortment of millions of items for every occasion, from evening wear and accessories to ready-to-wear, workwear, denim, casual, maternity, outerwear, blouses, knitwear, loungewear, jewelry, handbags, activewear and ski wear. RTR has built a two-sided discovery engine, which connects deeply engaged customers and differentiated brand partners on a powerful platform built around its brand, data, logistics and technology.

Media Contact

Press

press@renttherunway.com