Rent the Runway Launches Pre-Loved and Design Collective with Amazon Fashion

January 12, 2023

NEW YORK, Jan. 12, 2023 (GLOBE NEWSWIRE) -- Rent the Runway, Inc. (“Rent the Runway”) (Nasdaq: RENT) the largest shared designer closet, is launching a new Amazon Fashion storefront to sell a selection of its Pre-Loved and exclusive Design Collective apparel.

The collection of Pre-Loved merchandise includes hundreds of styles from over 35 brands, spanning casual weekend wear, workwear, date night apparel and seasonal essentials like sweaters, tops, coats and denim. This new online storefront will offer Amazon Fashion customers another affordable way to refresh their wardrobes.

In addition, the company will introduce an exclusive selection of merchandise from its Design Collective, only available new through Amazon Fashion and renttherunway.com. Through Design Collective, Rent the Runway gives top design talent an opportunity to create limited-edition collections informed by Rent the Runway’s proprietary data and insights from its community of customers. As a result, these pieces are amongst the company’s most popular. Through this launch with Amazon Fashion, Rent the Runway deepens its commitment to being a customer discovery platform for designer brands by providing an even wider stage for them to introduce their products to new audiences.

"Collaborating with Amazon Fashion brings Rent the Runway incredible brand awareness," said Jenn Hyman, Rent the Runway Co-Founder and CEO. "We believe strategic relationships like this can ignite a new engine of growth for our business. They also showcase demand for our products beyond our community and allow more customers to experience exclusive data-driven fashion from our top design partners."

“At Amazon Fashion, we continually expand our assortment through strategic relationships with brands to inspire and delight our customers,” said Muge Erdirik Dogan, President of Amazon Fashion. “Rent the Runway’s collection continues to grow our offering in pre-loved and designer fashion.”

Customers can discover Rent the Runway’s dedicated brand store by visiting amazon.com/renttherunway with products eligible for free shipping and returns for Prime members.

The financial impact of this launch was largely reflected in RTR’s third-quarter earnings results in Other Revenue and Adjusted EBITDA. RTR is not updating the financial guidance for Q4’22 and FY2022 that was shared on its December 7, 2022 earnings call.

About Rent the Runway
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, the world’s first and largest shared designer closet. 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 over 800 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, ski wear, home goods and kidswear. 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. Under CEO and Co-Founder Jennifer Hyman’s leadership, RTR has been named to CNBC’s “Disruptor 50” five times in ten years, and has been placed on Fast Company’s Most Innovative Companies list four times, while Hyman herself has been named to the “TIME 100: Most Influential People in the World" and as one of People Magazine’s “Women Changing the World.”

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Cautionary Statement Regarding Forward-Looking Statements
Forward-looking statements include all statements that are not historical fact, including statements related to the impact of the Amazon partnership on Rent the Runway’s brand awareness, business and mission, and value to designer brands. Forward-looking statements involve substantial risks and uncertainties that may cause actual results to differ materially from expectations. These risks and uncertainties are more fully described in our filings with the Securities and Exchange Commission, including in the section entitled “Risk Factors” in Rent the Runway’s Quarterly Report on Form 10-Q for the quarter ended October 31, 2022, and subsequent reports that Rent the Runway files with the Securities and Exchange Commission. Forward-looking statements represent Rent the Runway’s beliefs and assumptions only as of the date of this post. Rent the Runway disclaims any obligation to update forward-looking statements, except as required by law.