

# RENT THE RUNWAY

## Full Year + Q4 2021 Earnings



**\$64.1M**

Q4 Revenue  
+91% YoY

**\$203.3M**

2021 Revenue  
+29% YoY

**115K**

Ending Active Subs  
+110% YoY

**160K**

Ending Total Subs  
+68% YoY

**34%**

2021 Gross Margin  
+24 pts YoY

**+300 bps**   
YoY

2021 Adjusted  
EBITDA margin

**FY 2022 Guidance**  
**45% - 50%**  
Revenue Growth

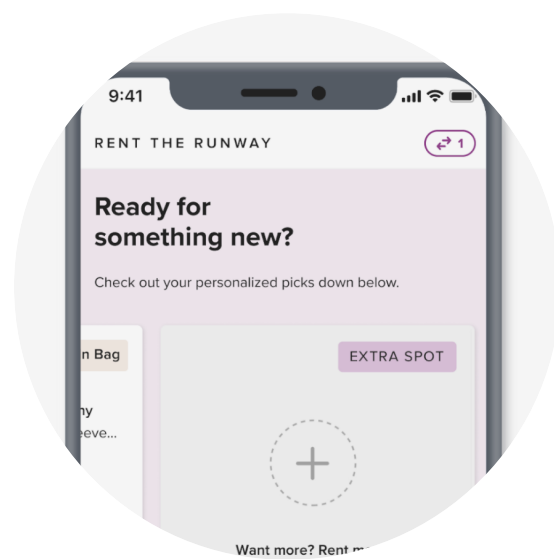
## FY 2021 Strategic Highlights

Broadened  
Subscription  
Offerings



→ Personalized subscription offerings drove increased customer engagement and loyalty

Improved  
Customer Unit  
Economics



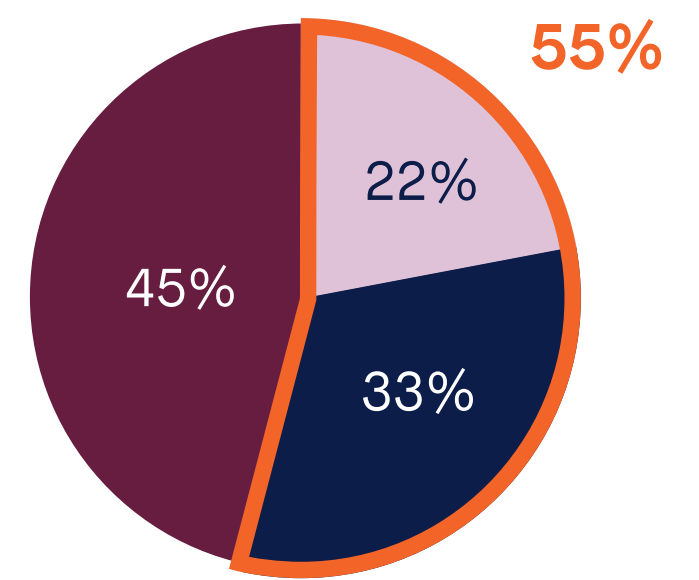
→ ARPU of \$135 for FY 2021, with 30%+ add-on adoption in Q4, driving higher subscription gross margin

Reduced Non-Transport Fulfillment Costs



→ More technology, automation and greater use of data in our warehouses  
→ 30%+ YoY reduction in non-transport fulfillment cost per unit

Increased Rental Product Investment Efficiency



→ Acquired 55% of rental product via capital-efficient channels vs. 26% in FY 2019  
→ 14% reduction in upfront cost per unit in FY 2021 vs. FY 2019



JENNIFER HYMAN  
Co-Founder, CEO and Chair

“I’m proud that the strategic initiatives we focused on in 2021 paid off. We improved the overall financial profile of Rent the Runway, making progress across all key financial metrics and demonstrating the resilience of the business during a year that was anything but normal. Looking ahead, our strong Q1 2022 subscriber guidance and FY 2022 revenue guidance reflect momentum and our ongoing confidence in the business as we continue to grow responsibly with an eye towards profitability.”

## Key Impact Goals



→ Operate with net zero emissions by 2040

→ Offset 100% of carbon emissions from shipments to and from customers beginning in FY 2022

→ Displace the need for new production of half a million garments by the end of FY 2026