

Cleantech Invest portfolio company Swap.com raises 19M€ round

Cleantech Invest portfolio company Swap.com (Swap.com Services Oy) has closed a 19M€ investment round. The round was led by eEquity from Sweden and joined by other investors. This investment brings Swap.com's total equity funding to 46M€. The funding will be used to further accelerate the growth of Swap.com.

The effective ownership of Cleantech Invest Plc in Swap.com is 5.3% after this investment round. Cleantech Invest Plc and all of its affiliated companies own a total of 16.1% of Swap.com after the transaction. The ownership does not take into account possible dilution from performance based options.

Swap.com is an online consignment store that was founded in Finland. The company has been growing 180 % year-over-year, and the company operates a state-of-the-art logistics center of 360,000 square feet in Bolingbrook, Illinois. It has over 1.5 million unique items in stock.

CEO of Cleantech Invest, Alexander Lidgren:

"We warmly welcome the new shareholders on board Swap.com. Swap.com aims to become the category leader in the rapidly growing online pre-owned retail market, which is emerging between the traditional online shops such as Amazon and peer-to-peer marketplaces such as eBay. Swap.com is redefining the pre-owned market and changing the way people consume. The investment round is among the largest in the Nordic start-up scene, and reflects the opportunity for a multi-billion dollar business."

CEO & Co-Founder of Swap.com Services Oy, Dr. Juha Koponen:

"As an industry, we're only scratching the surface. There's a staggering amount of unused, pre-owned merchandise with an estimated value of more than one hundred billion dollars annually. And while there is a large demand for secondhand items, the merchandise has not been moving mostly because there hasn't been a practical or convenient way to purchase these items online. With more than 30% of Americans shopping in thrift and consignment stores each year, we have an incredible opportunity to make an impact. This round led by e-commerce focused eEquity provides us with the resources to scale and become a household name in the United States."

Carnegie Investment Banking acted as a sole financial advisor to Swap.com Services Oy in the private placement.

For more information see Swap.com's press release [here](#).

Contact information:

Alexander Lidgren, Managing Director of Cleantech Invest Plc. Tel. 46 73 660 1007, alexander.lidgren@cleantechinvest.com

Juha Koponen, CEO of Swap.com Services Oy, Tel. +1 630 750 7434, juha@swap.com

Access Partners Oy, Certified Advisor. Tel. 358 9 682 9500

About Swap.com

Swap.com is the largest online consignment shop with more than 1.5 million unique items. The company strives to redefine consignment services by making the process of buying and selling pre-owned goods more convenient, safe, and profitable. Preventing waste by saving pre-owned clothes and accessories from ending up in landfills, shoppers can feel good about the purchases they make on Swap.com. Offering clothes, accessories, toys and games for babies, children, women and men, Swap.com is a one-stop shop the whole family can enjoy. Swap.com is based in Chicago and Bolingbrook, Illinois and is the U.S. subsidiary of Swap Services Oy (previously Netcyclor Oy), an international company based in Helsinki, Finland. The company was recently recognized by Internet Retailer as one of the hot 100 innovative e-tailers in the industry. www.swap.com

Cleantech Invest in brief

Cleantech Invest is a Nordic accelerator with investments in growth companies that solve global challenges. The portfolio companies are active in energy- and resource efficiency as well as decentralized renewable energy and are based in Finland, Sweden and Germany. The company management consists of company builders and investors who have been active within the cleantech space for over a decade. The company is listed on First North Finland under the ticker CLEAN and on First North Stockholm under the ticker CLEANT A.

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