

PRESS RELEASE

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EQT Growth leads investment in Vinted, Europe's largest online C2C platform dedicated to second-hand fashion

- EQT Growth led the EUR 250m Series F fundraise in Vinted, Europe's largest online C2C platform dedicated to second-hand fashion, with presence in over 10 markets worldwide
- The underlying market of Vinted is supported by favourable secular megatrends, including increased focus on sustainability efforts and greater demand for circular fashion
- EQT Growth will support Vinted and its management team by accelerating growth into new geographies and help strengthen its existing leading position across its core markets, by leveraging EQT's strong digital and sector expertise, global platform and extensive advisory network. Following the investment, Carolina Brochado, Partner at EQT Growth, will also join Vinted's board

EQT is pleased to announce that EQT Growth has led the investment in Vinted Limited ("Vinted" or "the Company"). The investment, which is made through EQT AB's balance sheet, is part of Vinted's EUR 250 million Series F fundraise at a pre-money valuation of EUR 3.5 billion.

Founded in 2008 and headquartered in Vilnius, Lithuania, Vinted operates in over 10 markets, and has become the largest online C2C marketplace in second-hand fashion across Europe. Since Thomas Plantenga took over as CEO in 2016, Vinted has transformed its business model and developed a proven market development playbook, as evidenced by the Company's strong growth and traction in recent years. These unique characteristics are supported by best-in-class unit economics and an enduring financial profile across its key markets. This virtuous flywheel effect is enabled by more than 45 million members globally

Vinted's underlying market is supported by several secular tailwinds, including growing concerns around sustainability and climate change, as well as an increased focus on the circular economy, with consumers eager to make more responsible and less wasteful fashion choices¹.

EQT Growth will aim to support Vinted's accelerated growth and continued pursuit of commercial excellence by investing in the Company's platform and technology, helping it cement its leading position across its core markets and enabling further expansion into other global markets.

Moreover, the Company is expected to leverage EQT's in-house digital and tech expertise and network of advisors to continue providing a best-in-class customer-centric experience. Together with management, EQT Growth will support Vinted's plans to reinforce its position as the largest online marketplace for second-hand fashion across Europe. Following the investment, Carolina Brochado, Partner at EQT Growth, will also join Vinted's board of directors.

Carolina Brochado, Partner and Investment Advisor to EQT Growth, said, "Vinted is transforming the second-hand fashion market across Europe through their customer-centric approach and extraordinary execution. Vinted is the perfect example of EQT Growth's strategy of backing fast-growing European tech champions that tap into several macro trends, such as the increasing consumer demand for sustainability and continued penetration of online channels within fashion."

We're immensely proud and excited to be supporting Thomas and the Vinted team and we cannot wait to work together to further unlock the market for circular fashion."

Thomas Plantenga, CEO of Vinted, said, "We are contributing to a seismic shift in the second-hand fashion market, enabling more sustainable, socially-responsible shopping habits. Our platform offers a great, easy-to-use product and helps people experience the benefits of second-hand trade. We want to replicate the success we've built in our existing European markets in new geographies and will continue investing to improve not only our product, but also to ensure we continue having a positive impact. We are grateful to our existing and new investors, and believe today's milestone is a vote of confidence in our commitment to the circular economy and our relentless effort to build a business that encourages more people to buy and sell second-hand."

In line with the commitment to invest in sustainable businesses, EQT Growth will accelerate Vinted's growth as it supports the circular economy and responsible consumption.

By enabling consumers to sell and buy clothing and other items second-hand, reduce unnecessary production and promote innovation, Vinted contributes to the Sustainable Development Goals (SDG) #9, #12 and #15.

The transaction is expected to close in May 2021, subject to customary approvals.

¹Source: McKinsey's report on "Consumer Sentiment on Sustainability in fashion" from July 2020

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About EQT

EQT is a purpose-driven global investment organization focused on active ownership strategies. With a Nordic heritage and a global mindset, EQT has a track record of almost three decades of delivering consistent and attractive returns across multiple geographies, sectors and strategies. Uniquely, EQT is the only large private markets firm in the world with investment strategies covering all phases of a business' development, from start-up to maturity. Including Exeter, EQT today has more than EUR 67 billion in assets under management across 26 active funds within two business segments – Private Capital and Real Assets.

With its roots in the Wallenberg family's entrepreneurial mindset and philosophy of long-term ownership, EQT is guided by a set of strong values and a distinct corporate culture. EQT manages and advises funds and vehicles that invest across the world with the mission to future-proof companies, generate attractive returns and make a positive impact with everything EQT does.

The EQT AB Group comprises EQT AB (publ) and its direct and indirect subsidiaries, which include general partners and fund managers of EQT funds as well as entities advising EQT funds. EQT has offices in 24 countries across Europe, Asia-Pacific and the Americas and has more than 975 employees.

More info: www.eqtgroup.com

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About EQT Growth

EQT Growth explores thematic growth opportunities at the point companies are ready to scale, investing in a range of technology and technology-enabled businesses.

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About Vinted

Vinted is the largest online international C2C marketplace in Europe dedicated to second-hand fashion, with a growing member base of over 45 million users spanning 13 markets: France, Germany, Belgium, Spain, Italy, the Netherlands, Austria, Poland, Czech Republic, Lithuania, Luxembourg, UK and the USA. Founded in 2008 in Lithuania by Milda Mitkute and Justas Janauskas, and joined by first investor and COO Mantas Mikuckas in 2011, the company is now led by CEO Thomas Plantenga and backed by six leading investment firms: EQT Growth, Lightspeed Venture Partners, Accel, Insight Venture Partners, Burda Principal Investments, and Sprints Capital. On a mission to make second-hand the first choice worldwide, Vinted helps members sell and buy second-hand clothes and accessories from each other, making shopping a mobile and social experience through one-on-one member interactions in its community. The European start-up is head-quartered in Vilnius, with offices in Berlin, Utrecht and Prague and has over 700 employees.

More info: www.vinted.co.uk