

Refurbishment specialist RECOMMERCE strengthens its capital through affiliation with major French industrial groups

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A pioneer in refurbishment since 2009, Recommerce has decided to join forces with major retail & industrial leaders.

The operation¹ is being coordinated by United.B (Boulangier, Electrodepot, Hifi, Kréfel etc) alongside Bouygues Telecom and CREADEV (remaining shareholders) and other leading retail and industrial players. The closing is pending the approval of the French Antitrust Authority.

With this Series D funding and great operational results, the group now aims to become the leading technological and industrial platform promoting the Circular Economy on an international scale, with ambitious growth objectives.

Recommerce buys used equipment from private individuals and professionals, refurbishing and reselling it with a warranty. With 130 employees, Recommerce has local offices in eight countries. In 2021, the company continued to grow at a significant rate. Since 2009, Recommerce has refurbished 4 millions of pieces of equipment.

Thanks to its CircularX platform currently under development, Recommerce aims to enable industrials, distributors and OEMs to fully enter the circular economy and become re-merchants. The CircularX platform aims to offer all solutions (pricing, software, traceability, routing, logistics...) to support the buy-back, refurbishment and resale of all types of products.

As one of the leaders in smartphone refurbishment, Recommerce wishes to extend its "know-how" to other types of products, such as gaming consoles, smart watches, tablets, computers and DIY products, to give them a second life.

This operation is in addition to the commitment of historical shareholders, such as Bouygues Telecom and the co-founders. Indeed, Bouygues Telecom, Recommerce's historical shareholder, has been the forerunner in the refurbishment market since 2009, with the launch of the mobile trade-in programs and sale of refurbished phones.

Pierre-Etienne ROINAT, Chairman and Co-founder of Recommerce: "This alliance with innovative and committed companies allows Recommerce Group to multiply its impact: to act on the climate emergency and respond to consumers' purchasing power challenges. Through this affiliation with major companies, we are maintaining an industrial dynamic to enable all merchants to become re-merchants and make their entire value chain more circular and thus more respectful of our environment and society."

¹ The operation is contingent on Autorité de la Concurrence (French Antitrust Authority) approval.

With a global turnover estimated by Statista at more than 50 billion euros for 2023, the second-hand market continues to grow rapidly. In the mobile phone sector, more than 10% of products sold are refurbished smartphones (up 20% between 2019 and 2020).

Refurbished smartphones are on average eight times better for the environment than new ones. Over two years of use, a refurbished smartphone avoids the extraction of 164 kg of primary raw materials and the emission of 50 kg of greenhouse gasses².

About Recommerce Group:

RECOMMERCE GROUP* is the European pioneer in the refurbishment of high-tech products, particularly smartphones. Founded in 2009, Recommerce buys used equipment, offers software and application take-back solutions to retailers, individuals and companies, and refurbishes and resells refurbished equipment, including smartphones and game consoles. The company distributes its refurbished products under the registered trademark "Recommerce©" and on www.recommerce.com as well as in many European countries via distributors and telecom operators. As part of the logic of the circular and responsible economy, the company promotes the buy-back and reuse of equipment through the implementation of artificial intelligence technologies applied to the industrial sector.

Founded by Pierre-Etienne Roinat, Benoit Varin, Cédric Maucourt, and Antoine Jeanjean, Recommerce has become one of the leaders in the trade-in and resale of high-tech refurbished products in Europe. Recommerce is part of the Next 40, class of 2020 and the French Tech 120, class of 2021 and 2022, is ISO 14001 and ISO 9001 certified, is in the process of obtaining ISO 27001 certification by DNV, and has been awarded the RecQ - Quality Refurbishment - label, the first European label certifying the quality of the end product by DEKRA Certification, as well as a Platinum rating by Ecovadis for its CSR policy.

*RS Switzerland SA based in Fribourg and founded in 2014 is the Swiss subsidiary of Recommerce Group, Recommerce Devices and Solutions Deutschland GmbH based in Hamburg and founded in 2021 is the German subsidiary of Recommerce Group.

About United.b:

Created in 2020, United.b is a unique ecosystem of singular companies that brings together 15,000 employees in Belgium, China, Spain, France and Luxembourg through its brands BOULANGER, ELECTRO DÉPÔT, HIFI INTERNATIONAL and KREFEL. From their common heritage and DNA, they have the ambition to become, together, a cultural leader of "connected life at home" in Europe.

The companies of United.b are resolutely selectors and creators of consumer electronics and home appliance products and services. United.b anchors its success criteria in customer and employee satisfaction, social and environmental commitment and omnichannel transformation. Its utility mission is to work together to help everyone to benefit from the connected world and home comfort through fairer, more sustainable and shared use.

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²January 2022 study: "Evaluation of the environmental impact of a set of refurbished products" by ADEME (French Agency for Environment) "<https://bibrairie.ademe.fr/dechets-economie-circulaire/5241-evaluation-de-l-impact-environnemental-d-un-ensemble-de-produits-reconditionnes.html>