

THE REALREAL RAISES \$115M IN SERIES G FINANCING

Round Led by PWP Growth Equity

SAN FRANCISCO, July 25, 2018 -- The RealReal, the leader in authenticated luxury consignment, today announced the closing of its \$115M Series G financing. The round was led by PWP Growth Equity, the middle market private equity group of Perella Weinberg Partners, with additional participation from new investor Sandbridge Capital and existing investor Great Hill Partners. As part of the investment, Chip Baird, Co-Founder and Partner of PWP Growth Equity, will join The RealReal's board of directors. With this round, The RealReal has raised a total of \$288 million in equity capital.

"This new round of funding will allow us to expand our brick-and-mortar footprint into new markets, as well as support our growing supply of luxury goods with new e-commerce fulfillment centers," said The RealReal CEO and Founder Julie Wainwright. "Over the last seven years, we have re-envisioned the experience of buying and selling luxury goods, and become a leader in the circular economy for luxury goods."

Chip Baird commented, "Julie and her team have created an industry-leading company that is redefining the consignment marketplace and how consumers acquire luxury goods. With a continued move towards e-commerce and the rise of second-hand good purchases, The RealReal is uniquely positioned to benefit from these shifting trends. We are excited to partner with the company as they work to bring their innovative marketplace to even more consumers and consignors."

Ken Suslow, Founding Managing Partner of Sandbridge Capital added, "We are highly enthused to be partnering with Julie and her excellent team as they continue to innovate the way forward for the buying and selling of luxury goods with a compellingly modern business approach."

"We are excited about the progress at The RealReal and are pleased to continue the productive partnership we've enjoyed with Julie and her talented team," said Michael Kumin, Managing Partner at Great Hill Partners, which initially invested in the business in 2017. "This financing will enable the company to accelerate its investments in building the premier consignment and shopping experience in the luxury market."

Citi acted as the exclusive financial advisor to The RealReal on the transaction and Sidley Austin acted as the legal advisor. Guggenheim Securities served as financial advisor to PWP Growth Equity.

About The RealReal

The RealReal is the leader in authenticated luxury consignment with an expert behind every item. The company's 90+ in-house authenticators inspect thousands of items daily ensuring the authenticity of every item it sells. A sustainable company, The RealReal gives new life to pieces and is leading the circular economy for luxury. Consigning is made effortless with free in-home pickup, drop-off service and direct shipping. In its stores, customers can shop, meet with experts, and attend workshops to learn more about authenticity and sustainability. At eight Luxury Consignment Offices, expert staff provides free jewelry, watch and handbag valuations.

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About PWP Growth Equity

PWP Growth Equity is the middle market private equity group of Perella Weinberg Partners, managed by Chip Baird and David Ferguson. PWP Growth Equity manages private equity funds with aggregate commitments of \$1.35 billion focused on growth-oriented, lower middle market companies, primarily in the United States, across the consumer, services, and industrial sectors. PWP Growth Equity seeks to partner with existing owners and management teams, providing both capital and experience in a tailored and flexible structure, to support the growth plans and vision for value creation. PWP Growth Equity investments include: 360training, Delphon Industries, Luna Grill, Hyphen Solutions, Black Bear Diner, MOD Pizza, Build-A-Sign, MSA Security, Western Window Systems, and YouFit Health Clubs. For more information on PWP Growth Equity, please visit <http://www.pwpgrowthequity.com>.

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About Sandbridge Capital

Sandbridge Capital is a private investment firm with offices in Los Angeles and New York that invests exclusively in high growth branded consumer companies including Thom Browne, Rossignol, Derek Lam and Farfetch. Since its founding with the backing of an iconic group of consumer industry operators and advisors, Sandbridge has been strategically partnering with brands in the disruptive consumer-based technologies, luxury, beauty, and health and wellness segments. For more information on Sandbridge, please visit <http://www.sandbridgecap.com>.

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About Great Hill Partners

Great Hill Partners is a Boston-based private equity firm that has raised over \$5 billion in commitments since inception to finance the acquisition, recapitalization, or expansion of growth companies in the communications, financial technology, healthcare, information services, Internet, media, retail, consumer, and software industries. Great Hill targets investments of \$25 million to \$200 million. For more information, visit <http://www.greathillpartners.com>.

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