



Rebag Secures \$15 million In Series D Funding

Novator led Rebag's \$15 million Series D capital raise supported by other current investors including General Catalyst. This latest fund raise brings Rebag's total funding raised to \$68 million.

Rebag is the ultimate destination for buying and selling luxury handbags. Founded in 2014 as a digitally native brand, Rebag revolutionized luxury handbag resale with its transparent, instantaneous process with upfront payment. Shoppers can refresh their closets as often as they like and access thousands of designer handbags, available online, via their app or at a retail location.

The latest raise acts a testament to investor confidence in the luxury resale industry and Rebag. *"Over the last few years, we've witnessed the tremendous growth potential of the resale market,"* says Novator partner Birgir Ragnarsson. *"I am a firm believer in Rebag's unique positioning, luxury expertise and cutting-edge innovation. By continuing to be a leader in the secondary market, Rebag bridges the gap between technology, luxury, and the future of retail."*

The funding will go towards building upon technology advancements Rebag has achieved with groundbreaking tools such as Clair, a powerful proprietary software that generates a highly accurate offer in an instant. Additionally, Rebag continues to scale its Infinity Program, a rental/resale hybrid for customers, allowing them up to a year to trade their initial Rebag purchase in for varying tiers of credit to put toward a new style.

"We are so proud of what we have accomplished in all areas of our technology. We look forward to expanding our capabilities and sharing them with our customers," says founder and CEO Charles Gorra. *"We believe the current environment is going to accelerate the transition towards resale. At Rebag we built a brand and a platform that can cater to that growing audience. New opportunities will arise, and we are gearing up to capitalize on the secular trends towards resale ubiquity."*

Novator was an early investor into Rebag in its 2017 Series B round and has continued to support in the company in its subsequent funding rounds. Other investors in Rebag include General Catalyst, Crosslink Ventures and FJ Labs.

For more information on Rebag, please visit [rebag.com](https://www.rebag.com).