

# Press Kit



BackMarket

# 01. The company

in a nutshell



**Back Market is the premier marketplace for renewed electronics worldwide, giving consumers access to thousands of high quality refurbished devices and appliances at 30-70% off.**

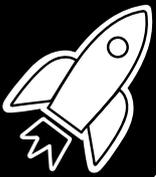


Launched in November 2014 by Thibaud Hug de Larauze, Vianney Vaute and Quentin Le Brouster, in just **6 years** the startup has managed to lead the refurbished market in Europe. Back Market now has **450 employees** and is live in **12 countries**: the United States, the United Kingdom, France, Spain, Germany, Italy, Belgium, Netherlands, Austria, Finland, Japan and Portugal.

They currently have 1500 refurbishers on board and counting, giving consumer access to an ever-growing catalog of products.

On the platform, consumers can find electronics that are guaranteed to be fully functional and that come with warranties, meeting the strict standards of Back Market's Quality Charter.





# 01. The company

## The mission

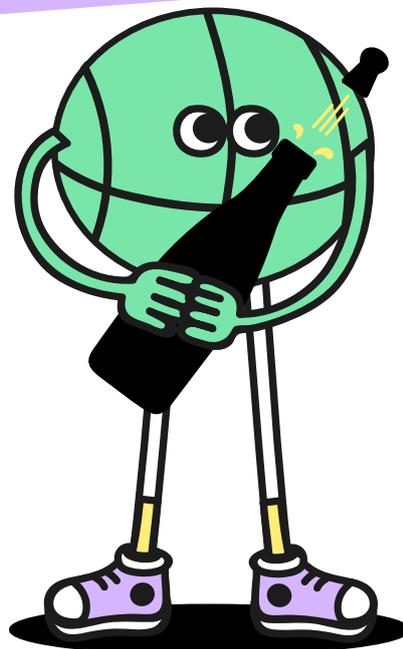
Back Market's mission is to make **renewed electronics an attractive alternative to new electronics** in order to decrease the environmental impact of tech, and create a robust circular economy.

The startup reduces the environmental impact of tech devices by:

**Making the most out of the energy and resources expended by extending the lives of electronics for as long as possible**

**Keeping electronics in circulation and out of landfills**

**Creating more demand for refurbished electronics to combat the overproduction of new devices**



# 02. Operation

## BuyBox



## The BuyBox: A unique buybox algorithm that selects the best value in terms of quality and price for each product ID.

Back Market does not display its entire catalog: an algorithm carefully selects the best value based on quality/price ratio and displays just one product in real time for every product ID (model, storage, color, grade etc.)

### WHY?

**Simplifies the experience**

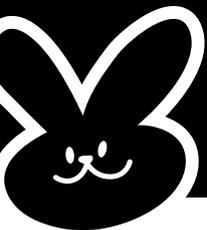
**Makes quality a priority versus just price**

**Fewer choices to scroll through prevents decision fatigue, lowered perceived value and stress**



# 03. Benefits

## Consumers



### Price

The Back market catalog only features renewed electronics. The price is therefore lower than buying new products, often 30% to 70% off.

### Quality



We serve as a safety net for our customers, making sure that the refurbishers on the platform are up to par and that the products they sell are 100% functional. Every refurbisher on Back Market must go through a rigorous screening process and must agree to meet the high standards of our Quality Charter.

### Transparency

For every product displayed, the customer can see which functions have been tested, verified and/or repaired by the refurbisher. Our website also allows buyers to sort devices based on their grade, taking into account their cosmetic appearance. Our customers also have 30 days to return their purchases if they aren't fully satisfied.

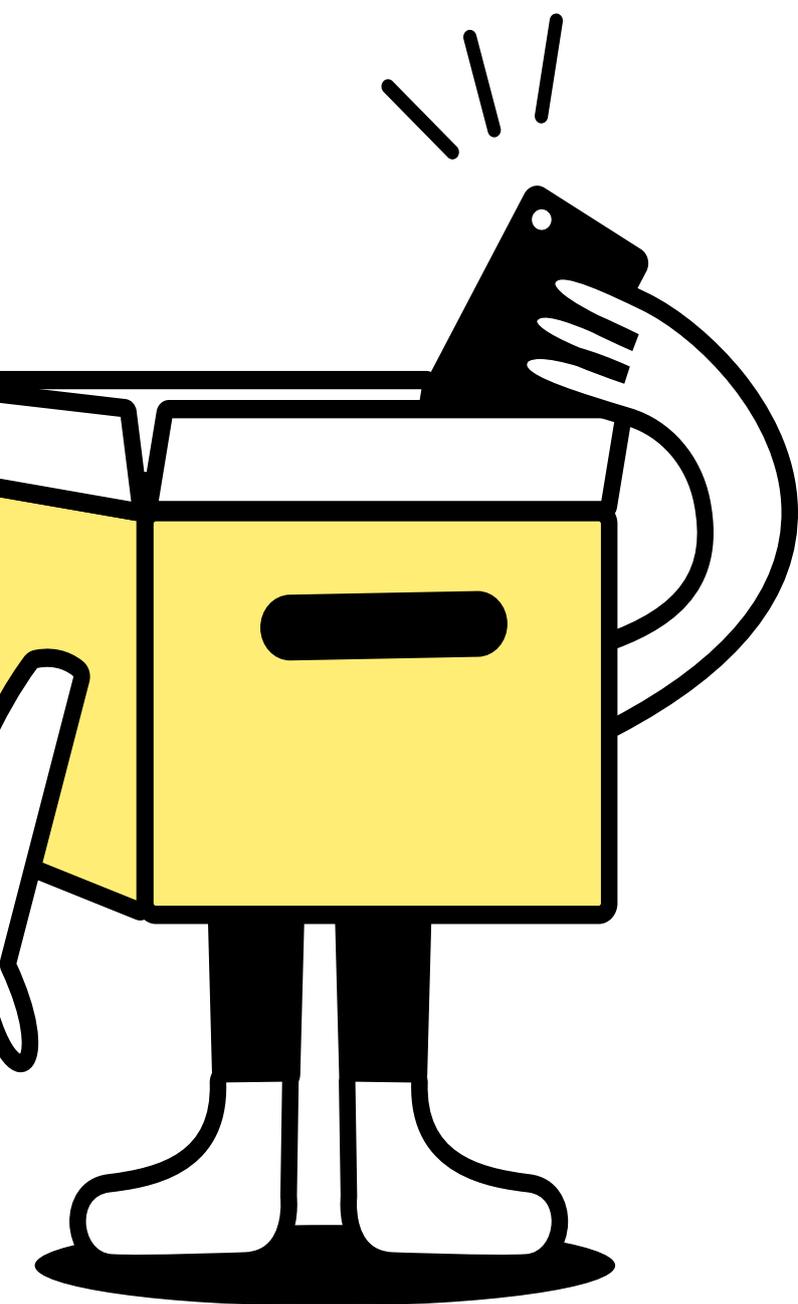
### Warranties

Knowing that with devices it may take some time before defects are detected, we provide extra security for our customers. We ask every refurbisher that sells on our site to stand behind their work with minimum warranties that last from between 1 to 2 years.



# 03. Benefits

## Quality-Controlled refurbishers



**The Merchant Passport:** a document that assesses the different aspects of a refurbisher's operations, in order to better understand their processes. This also includes Back Market's Quality Charter guidelines to ensure that the seller knows the quality standards they are committing to by selling on Back Market.

**A probation period:** during a refurbisher's first forty days, they cannot sell more than 5 products per day. Every sale and every customer interaction is carefully reviewed. If the refurbisher does not meet expectations, they are then removed from the platform.

**On-going data monitoring:** thousands of data are collected from customers and their transactions allowing Back Market to assess each refurbisher's level of quality, and more importantly, to compare these to the market average. This is the most crucial step: the best quality indicator comes from our customers. If customers are not satisfied with a refurbisher, their right to sell on Back Market is suspended or revoked.

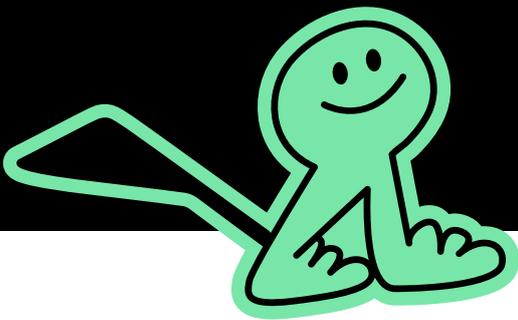
**Mystery shopping:** Back Market regularly puts itself in the consumer's shoes by randomly ordering devices from the refurbishers selling on our platform. The team then checks whether these products meet our quality standards.



**Back Market is :**

**A marketplace for  
refurbished electronics**

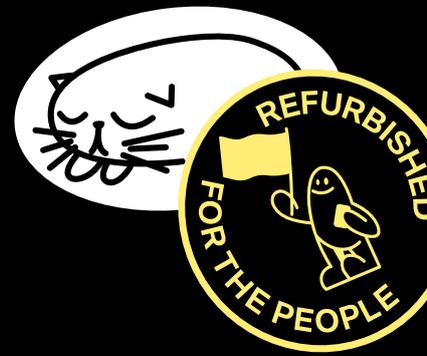
**A trusted safety-net**



**Back Market is not :**

**A refurbisher**

**A platform that sells  
second-hand products**





# The numbers

**450 employees**

**4 offices:** NY - Paris - Bordeaux - Berlin

**1,500 refurbishers**

**12 countries:** United States - United Kingdom - France - Germany - Spain - Italy - Belgium - Netherlands - Austria, Finland, Portugal and Japan

More than **4 million customers** since 2014

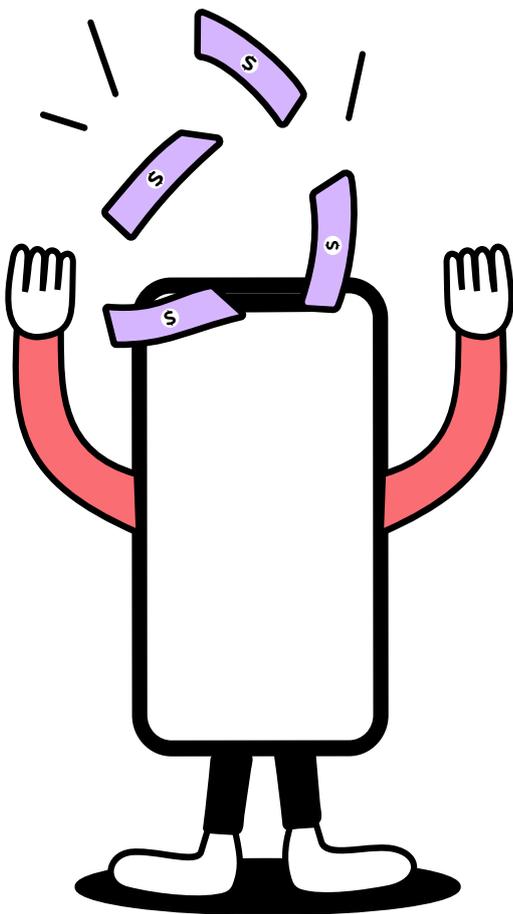
## SALES VOLUME

In 2015: **3** million euros / **3,5** million dollars

In 2016: **30.5** million of euros / **36,4** million dollars

In 2017: **95.5** million of euros / **114** million dollars

In 2018: **230** million of euros / **275** million dollars



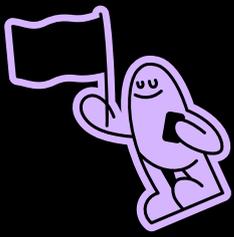
**Tons of e-waste avoided:** nearly **1,609** tons since 2014

**30%** market share

**The failure rate is 5%** : we've managed to cut this rate in half since Back Market was first created

**1 out of 3** merchants who apply to sell on Back Market do not qualify and are rejected





# 04. Timeline

## Key dates

**November 2014:**  
Creation of  
Back Market

**May 2017:**  
Fundraising of  
7 million euros

**February 2018:**  
Launch in the US

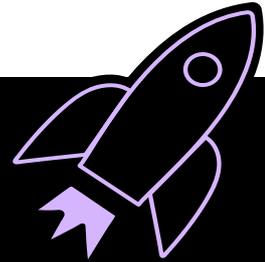
**February 2019:**  
Opening of the US office

**May 2016 to June 2017:**  
Launch in Spain, Germany,  
Italy & Belgium

**December 2017:**  
Fevad Award  
«Hope of the year»

**June 2018:**  
Fundraising of  
41 million euros

**February 2019:**  
Named to Fast Company's  
Annual List of the World's  
Most Innovative  
Companies for 2019



**September 2019:**  
Next40

**March 2020:**  
Launch in Austria,  
the United Kingdom  
and the Netherlands

**January 2021:**  
Opening of the  
Berlin office

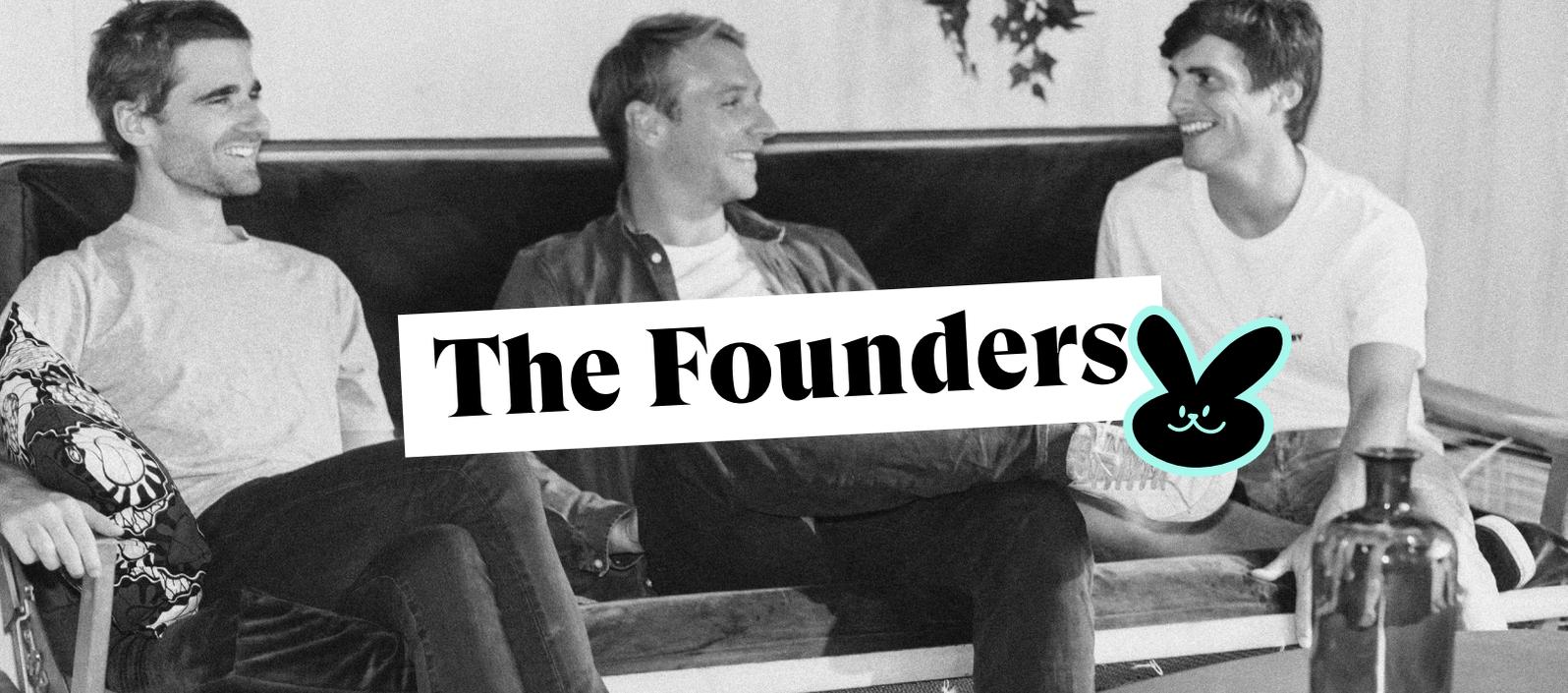
**March 2021:**  
450 employees

**October 2019:**  
EY «Born Global»  
Award

**May 2020:**  
Fundraising of  
110 million euros

**March 2021:**  
Launch in Japan  
and Portugal





# The Founders

## **Vianney Vaute** **CCO &** **co-founder**

After a master's degree at the Sorbonne, Vianney became strategic planner in the prestigious agency BETC. For more than 3 years, he has accompanied large companies and startups in the development of their communication strategy and creative campaigns. He is a talented writer and highly passionate about the circular economy.

## **Thibaud Hug de Larauze** **CEO &** **co-founder**

Thibaud spent his 5 years of business school traveling the globe, between France, Toronto, Mexico, Spain and India for his studies, then Haiti on a break to build schools. Upon his return to France, Thibaud joined the Neteven company, where for 3 years he supported reconditioning factories on the development of their distribution on the web. It was during this professional experience that he realized the know-how of these factories and the fabulous opportunity presented by the refurbishing. The Back Market project was born.

## **Quentin Le Brouster** **CTO &** **co-founder**

Passionate about tech, from an early age Quentin already repairs computers to give them a second life. He codes his first websites in high school and pursues this passion that drives him at university, where for 5 years he will learn to have a 360 vision of a tech project. At the end of his studies, Quentin joined the Neteven company where he spent 3 years understanding the ISs of large manufacturers and integrating the APIs of the largest global marketplaces. It was there that he met Thibaud, his partner and one of his future partners.



# Press Contact

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