



# THIS IS OUR 2022 IMPACT REPORT



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				TO CIRCULARITY				

Since the day we founded Recovo, it has been very clear to us that the business should be one that solves a real problem: fighting textile waste. Our vision is none other than to generate positive impact in a meaningful way for the fashion industry globally, an industry we are passionate about.

Textiles and clothing are a fundamental part of everyday life, a beautiful way to express and discover oneself. Sadly, as of today, this industry places a lot of harmful pressure on our planet. For this reason, we decided to create an inspirational movement for clothing brands, suppliers and other industry stakeholders striving for change. It's been amazing to witness the involvement and commitment of the fashion brands so far. We have perceived a serious motivation for change, a strong willingness to achieve circularity.

Recovo is a community made up of brands. Brands are the ones that make the effort to recover waste and make it available for others. By reusing an existing resource, the impact of processing new virgin materials is reduced and collections with lower impact are created. This is smart. We only provide the place for the magic to happen: our platform.

If you ask us how we do it, the answer is very simple: connections. This is what we are good at, transforming waste into a resource through connections & technology.

Looking ahead, we want to contribute transforming the industry from linear to circular: reducing waste and pollution, preserving natural resources, and extending the life of materials.

We have ambitions to take this beautiful movement to the next level and that's why we invite all brands to join us.

We need you here! Together we achieve real impact at scale!

# A MESSAGE FROM OUR CEO



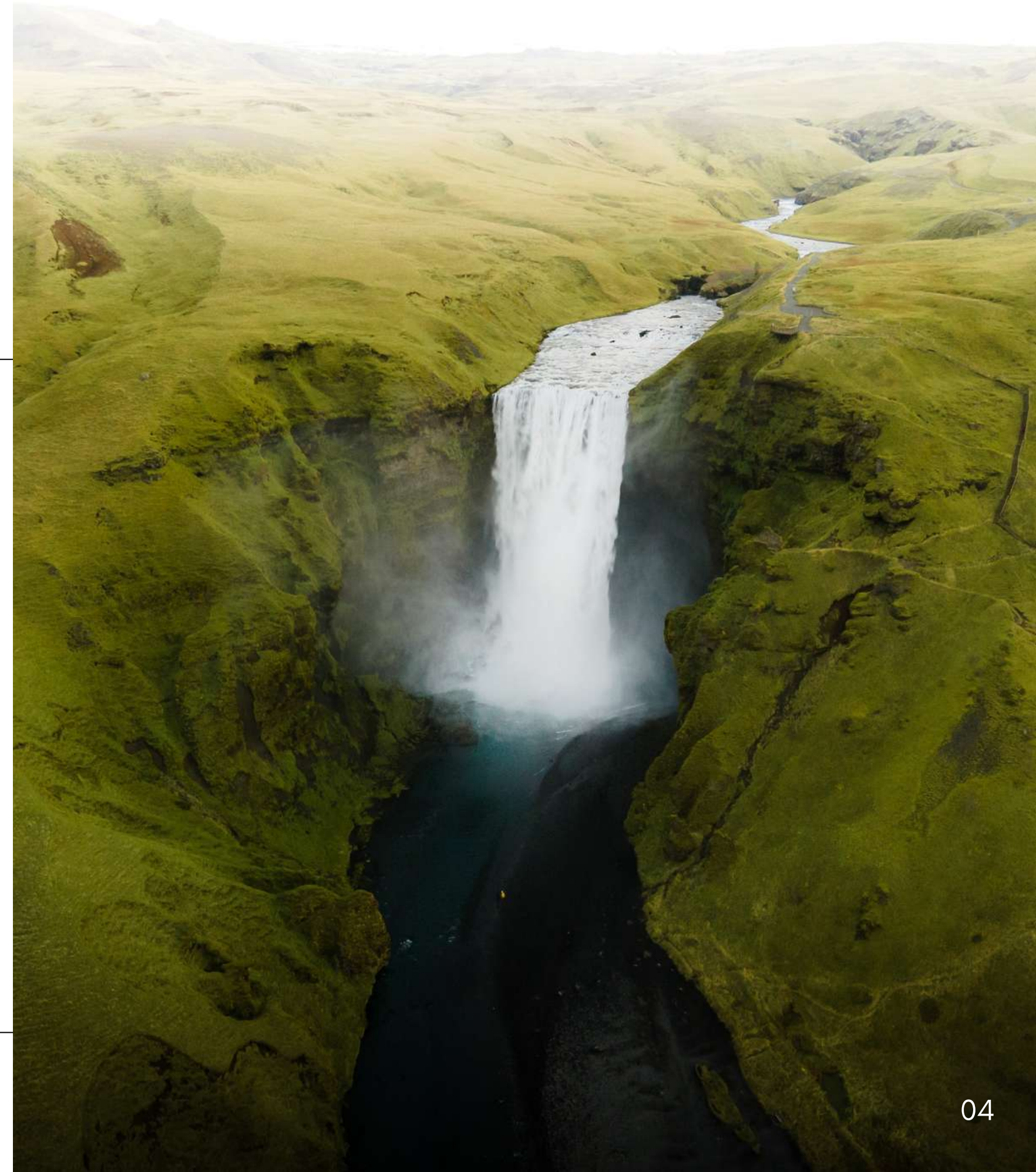


# MANIFESTO

"Now's the time to embrace the new era of textile production, where we eliminate waste and pollution, circulate materials and regenerate nature.

Now's the moment to keep materials in use as much as we can, create durable products made for being reused and repairable to reduce the key pressure on nature and biodiversity.

In Recovo we know the way forward: circular economy"



# 2022 HIGHLIGHTS

---

+450

BUYER BRANDS

+60

SELLER BRANDS

15

MARKETS

+793%

GROWTH IN  
SALES€ VS 2021

843

TRANSACTIONS

SPREADING OUR KNOWLEDGE

102

MEDIA APPREANCES

10

EMPLOYEES

4

AWARDS

1873

REGISTERED  
USERS

21K

IG followers

28

TALKS

16

BLOG  
POSTS

2

REPORTS

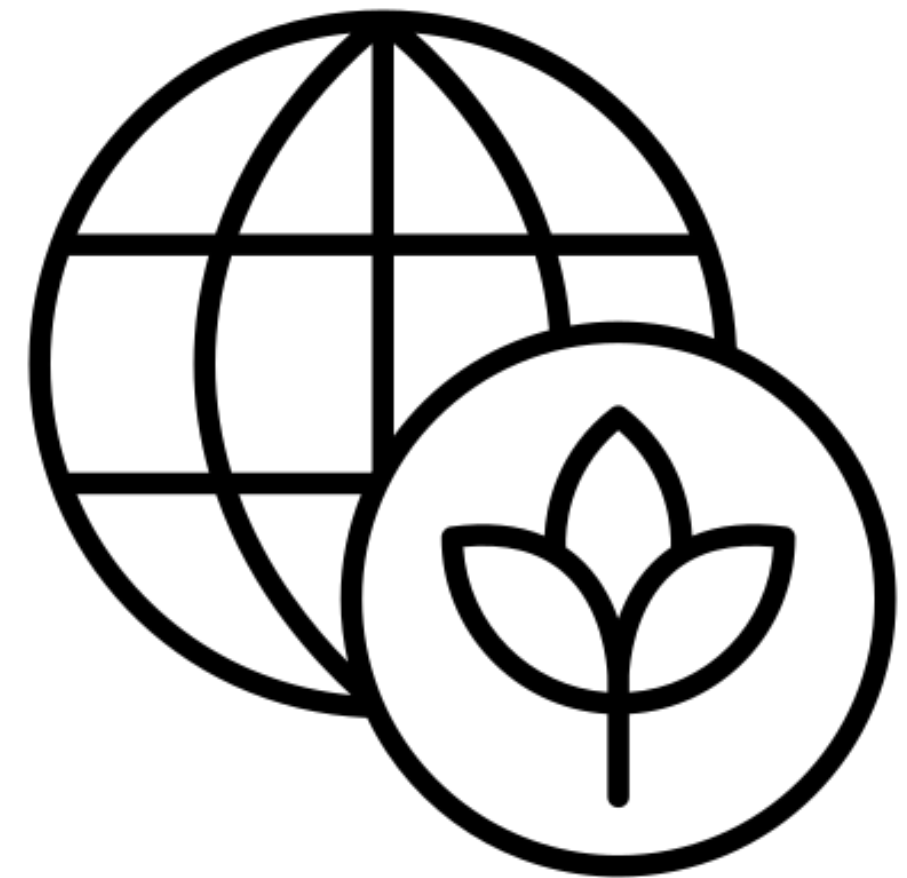
# ABOUT RECOVO

## MISSION

We are on a mission to make fashion circular by transforming textile waste into value

## VISION

Our vision is to bring positive impact to the fashion industry globally. Reducing waste and pollution, preserving natural resources, and extending the life of materials globally through Technology.

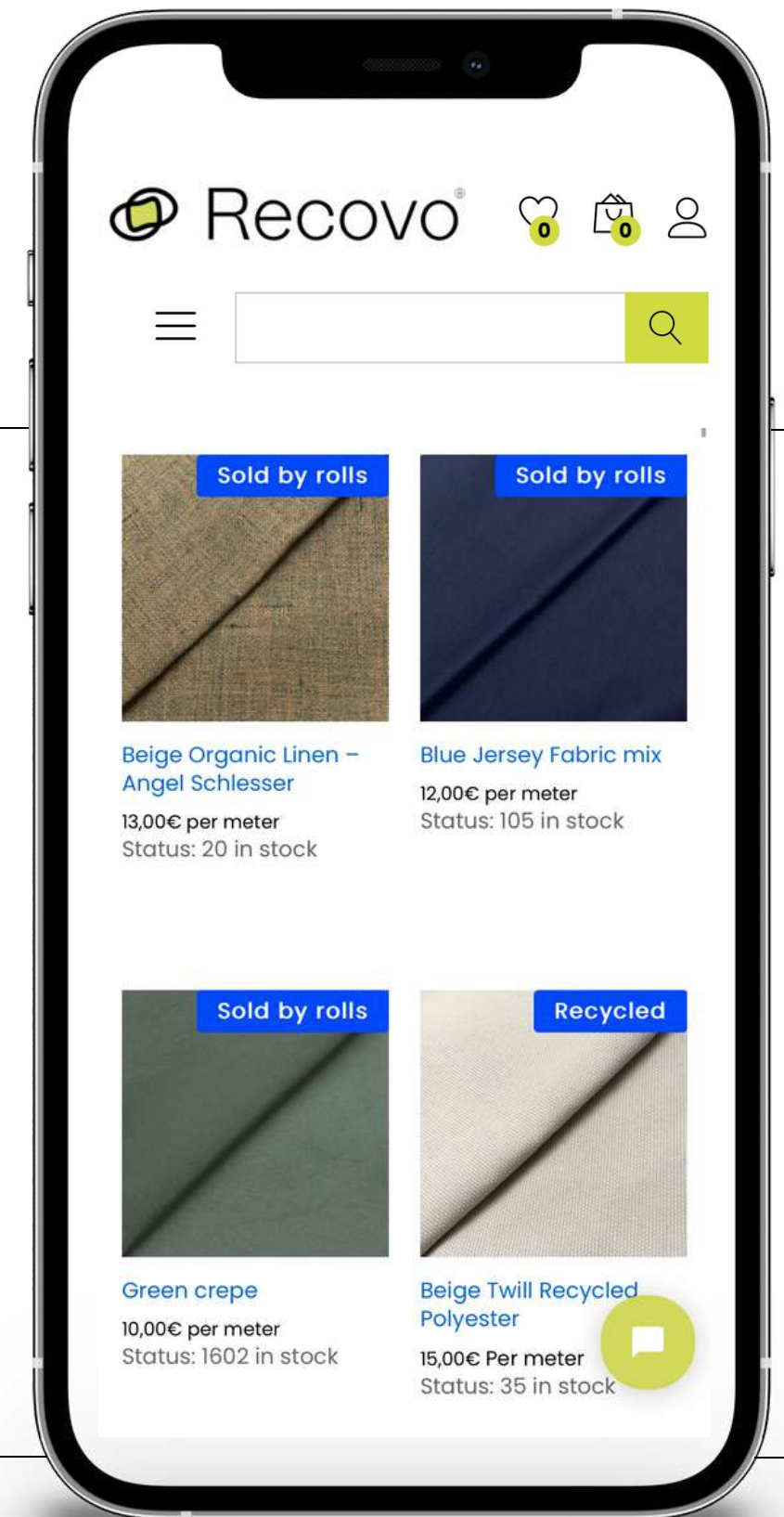




# WHAT IS RECOVO?

B2B resale platform that facilitates circularity by transforming textile waste into a resource for the fashion industry.

Brands buy and sell surplus fabrics & yarns from previous collections.

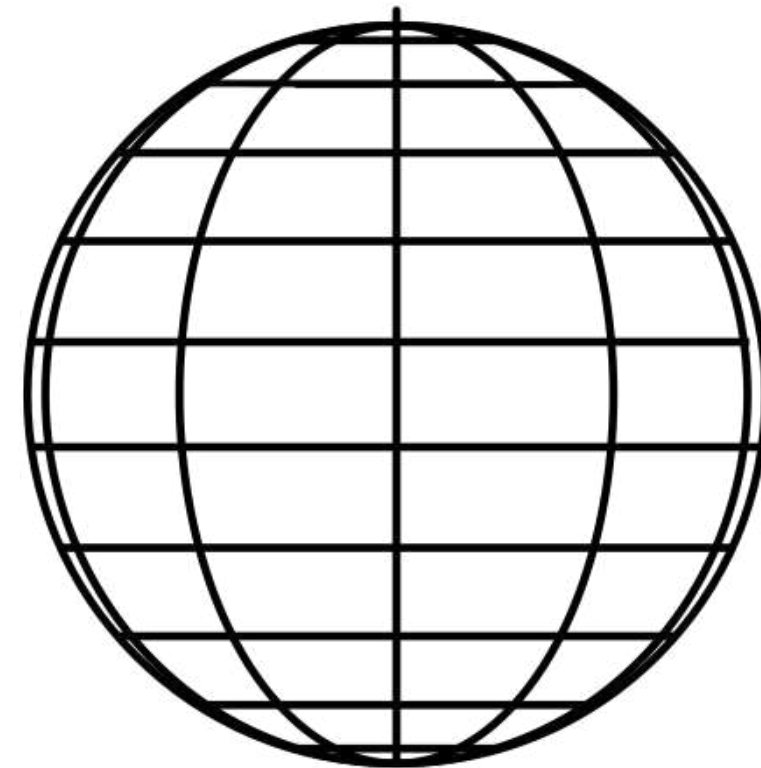


# WHY IS TEXTILE WASTE ONE OF FASHION'S BIGGEST ISSUES?

Waste is one of fashion's biggest problems with more than **92 tonnes of textile waste** generated every year, creating huge amounts of toxins and greenhouse gases.

Many brands end up with leftover fabrics after producing their collections that either are landfilled or forgotten at the warehouses. Through textile recovery brands can give them a second opportunity and minimize their environmental impact.

In addition, the recent European **regulation** (EU strategy for sustainable and circular textiles) prohibits the textile sector from destroying or landfilling surplus fabrics. Companies will have no alternative but to look for solutions based on a circular economy approach.





EVERY SECOND, THE EQUIVALENT OF A  
RUBBISH TRUCK LOAD OF CLOTHES IS BURNT  
OR BURIED IN LANDFILL.\*

\*Ellen McArthur foundation

# WHY IS TEXTILE WASTE ONE OF FASHION'S BIGGEST ISSUES?

25-40%

of the industry's CO2 emissions associated with Material production

\*BoF- McKinsey State of Fashion 2023 report

92million

Tonnes of Textile Waste is Produced Every Year

\*Earth.org

30-35%

of the total textile waste is collected

\*Scaling textile recycling in Europe—turning waste into value-McKinsey

# RECOVO IN THE WORLD

## OUR BUSINESS IS INTERNATIONAL

We sell throughout Europe through our platform.

Recovo was born as a Digital Native company with the mission to tackle a problem that knows no borders: textile waste.

15

MARKETS

60%

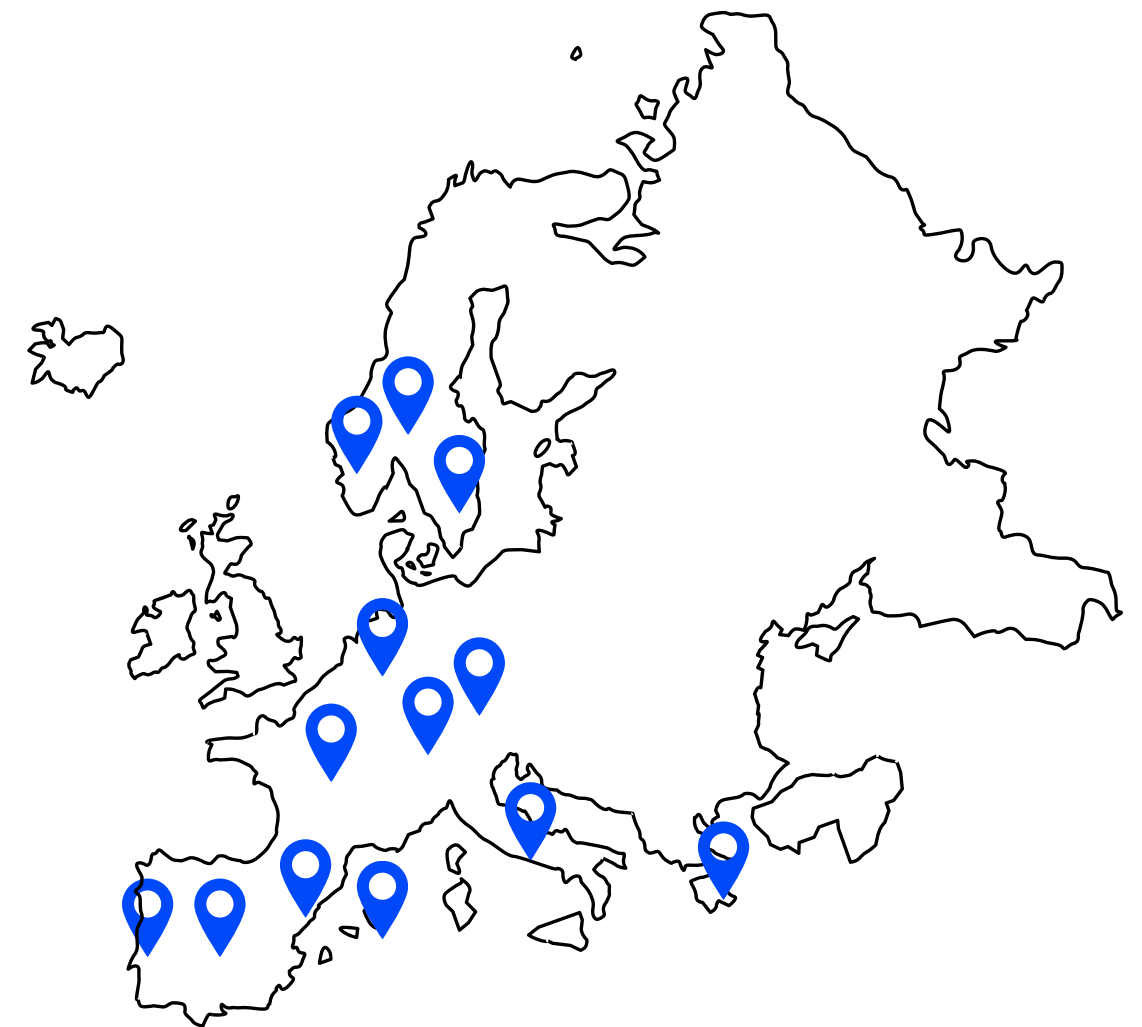
SALES ARE  
INTERNATIONAL

40%

SALES ARE  
NATIONAL  
(SPAIN)

### OUR MAIN MARKETS

- SPAIN
- FRANCE
- ITALY
- NETHERLANDS
- GERMANY
- PORTUGAL



# OUR ALLIANCES

## CIRCULAR INSTITUTIONS



ELLEN MACARTHUR  
FOUNDATION COMMUNITY



## EDUCATION





# MANGO STARTUP STUDIO

## MANGO COMMITS TO SUSTAINABILITY AND INVESTS IN RECOVO

Mango, one of Europe's leading fashion groups, is committing to sustainability and investing in Recovo.

The agreement, established as part of the Mango StartUp Studio project, entails Mango supporting Recovo through a **convertible equity loan**. The project includes an acceleration programme in which Recovo can learn about the Mango operation at first hand, as well as receiving **mentoring and advice**.

This opportunity will allow us to learn first-hand how Mango works and will help us to spread our movement and scale our business model, inspiring other fashion companies to join Recovo.



# MANGO STARTUP STUDIO



"We chose Recovo because its business model is very much in line with our sustainability objectives and its vision is to work on the 7R's of circularity."

Belén Rallo del Olmo  
Mango StartUp Studio Director

# OUR ALIGNMENT WITH THE SDG'S

## OUR COMMITMENT

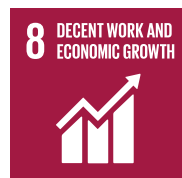
Reduce the environmental impact of the fashion industry by promoting circularity of fabrics



Take urgent action to combat climate change and its impacts



Ensure availability and sustainable management of water and sanitation for all



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



Ensure sustainable consumption and production patterns

# OUR ALIGNMENT WITH THE SDG'S

## GOALS FOR 2025

Reduce the environmental impact of the fashion industry by promoting circularity of fabrics

### 01

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Educate our community  
in sustainability values

### 02

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Save more than **200  
Million** liters of water

### 03

---

Prevent more than **20K**  
tons of textiles from  
going to landfills

### 04

---

Improve our clients' net  
margin by **15%** through  
sustainable business



01



Fashion StartUp Contest is looking for the next generation of fashion companies. The initiative is developed by Moda.es together with Meta.

02



Patrones de Ideas is a Scalpers project created to promote the talent of innovative startups that want to transform and make their way in the Retail sector.

03



The AITEX Business Awards are organised with the aim of promoting, recognising and disseminating the best projects and initiatives of national companies



# AWARDS

# SPREADING THE MOVEMENT

## Lista Emprendedores: las startups españolas más innovadoras de 2022

Emprendedores IDEAS CASOS DE ÉXITO FORMACIÓN AYUDAS FRANQUICIAS FISCAL Y LEGAL E-COMMERCE

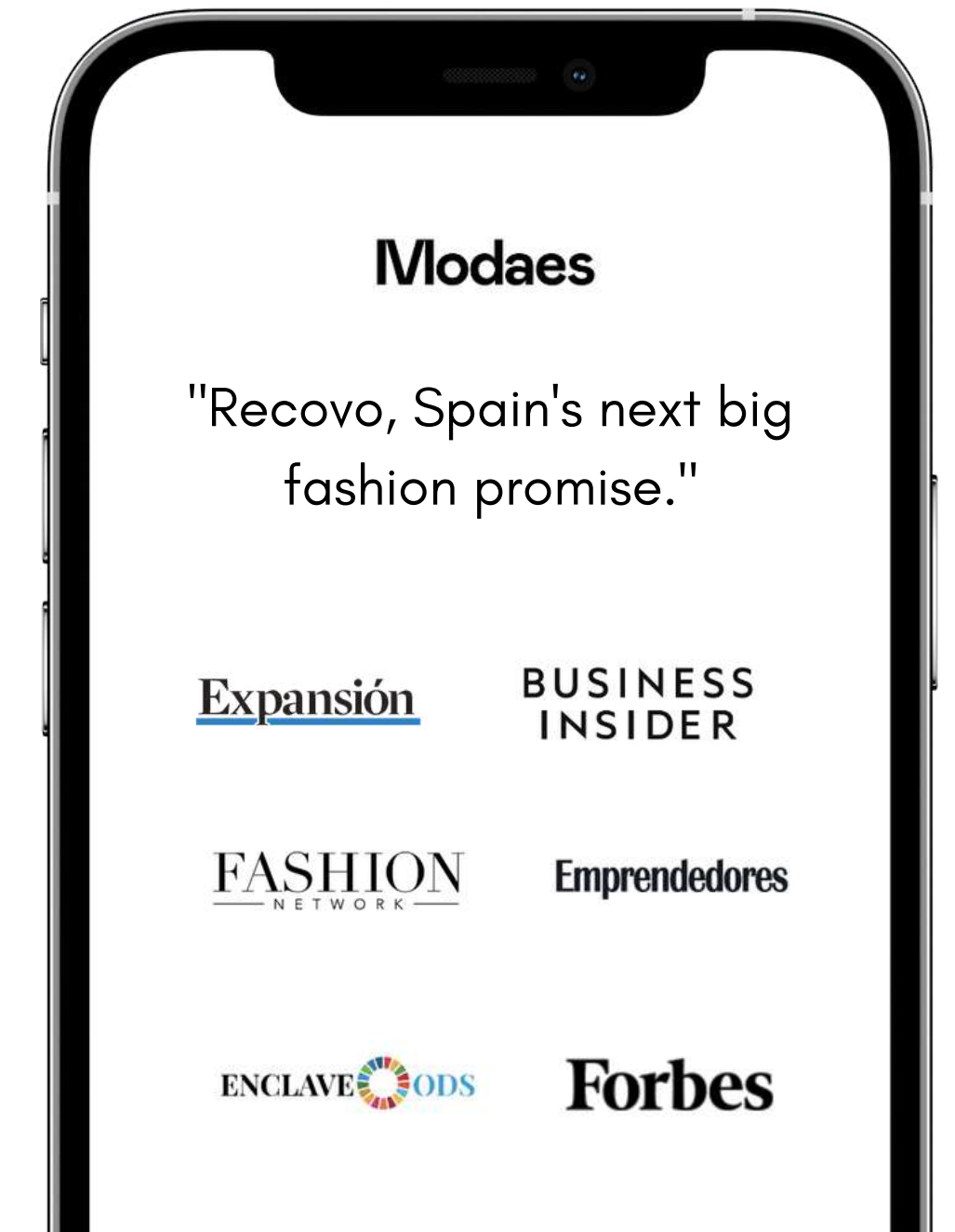


De izda. a dcha., Marta Iglesias, Mónica Rodríguez y Gonzalo Sáenz.

**Recovo**

### Plataforma de reventa de excedente de tejido

Fundada por Mónica Rodríguez, Gonzalo Sáenz y Marta Iglesias, Recovo es una plataforma B2B que facilita la circularidad a las empresas. A través de conexiones en su marketplace, transforman el residuo textil en recurso para la industria de la moda. Las marcas y empresas textiles compran y venden tejidos o hilaturas sobrantes, reutilizando materiales y reduciendo el impacto de nuevas producciones.





# SPREADING THE MOVEMENT



## ROUNDTABLES

3 sessions



## WHITE PAPERS

2 reports



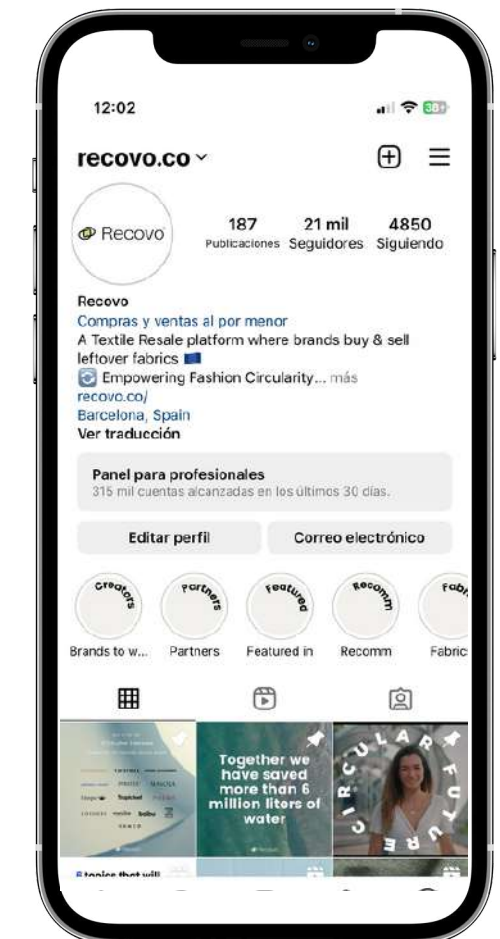
## Key takeaways of the COP27 related to fashion

November 24, 2022 /// No Comments

The 27th edition of the United Nations Conference of the Parties or COP27 was held last week from November 6 to 18. The event, which took place in the city of Sharm El-Sheikh in Egypt, brought together around 90 heads of state and representatives from more than 190 countries with

## BLOG

16 posts



## IG COMMUNITY

21K followers





# OUR CATALOGUE

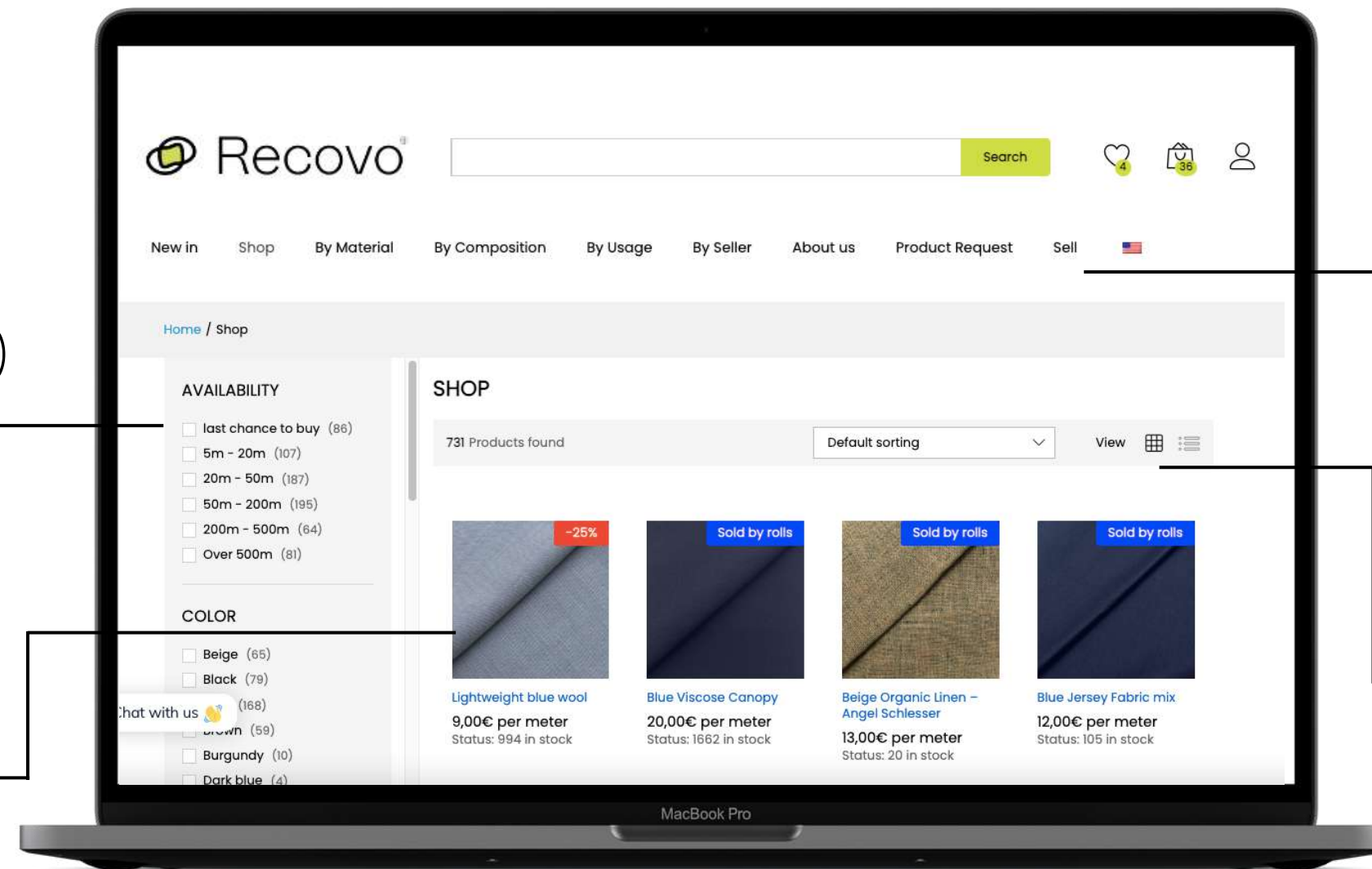


Shorten searches thanks to multiple **product filters** (price, fibre, availability...)

**Impact info** on unused resources (water, CO2, chemicals)

Easy search through **product categories: 47** different ones

**Sort** catalogue by preferred info: price, stock, novelty...



# OUR CATALOGUE

# NATURAL FABRICS

Natural fabrics are made of animal or plant-based fibres.

Plant fibres are collected from the seed cases, leaves or stem (bast) of a plant. These are cellulose-based fibres.

An animal fibre consists of the hair, fur or natural secretion (silk worm) of an animal. These are protein-based fibres.

198.714m<sup>2</sup>

Available in our platform

623 sku's

Available in our platform

121.071.676

Liters of water that can be saved

448.342 kg

CO2 emissions that can be avoided

PYRATEX® life 4

# MONOMATERIAL FABRICS

Monomaterial fabrics are so called because they are made of only one material. The fact that they are not mixed with other materials makes them easy to recycle.

At Recovo we have a multitude of single material fabrics including linens, cottons, silks, satins, wools & polyesters.

142.739m<sup>2</sup>

Available in our platform

497 sku's

Available in our platform

52.036.668

Liters of water that can be saved

173.730 kg

CO2 emissions that can be avoided

100% cotton



# DEADSTOCK SYNTHETIC

Synthetic fibres (man-made fibres) are produced by joining chemical monomers into polymers using a chemical reaction called polymerisation.

We give these kinds of materials a second life at Recovo by saving all synthetic fibers from landfills or burning.

168.013m<sup>2</sup>

Available in our platform

561 sku's

Available in our platform

69.842.939

Liters of water that can be saved

393.144 kg

CO2 emissions that can be avoided

Fucsia Elastic Polyester



# COTTON FABRICS

Cotton fabric is one of the most commonly used types of fabrics in the world. This textile is chemically organic, which means that it does not contain any synthetic compounds.

Cotton fabric is derived from the fibers surrounding the seeds of cotton plants, which emerge in a round, fluffy formation once the seeds are mature.

133.007m<sup>2</sup>

Available in our platform

403 sku's

Available in our platform

123.184.983

Liters of water that can be saved

198.017 kg

CO2 emissions that can be avoided





# MORE THAN DEADSTOCK

## MATERIALS OF THE FUTURE

Also known as Next-Gen fabrics, these materials have innovative compositions.

Designed to replace animal- or fossil-fuel-based textiles, these innovations are sourced from a range of materials such as mushrooms and coffee grounds, leveraging technologies from precision fermentation to tissue engineering.

### MADE WITH MATERIALS LIKE:

- WOOD PULP
- SEAWEED

### WITH PROPERTIES LIKE:

- BIO-BASED
- REGENERATIVE

SeaCell™ & Tencel

## YARN

Yarn is a long continuous length of interlocked fibres, used in sewing, crocheting, knitting, weaving, embroidery, ropemaking, and the production of textiles. Thread is a type of yarn intended for sewing by hand or machine.

This has been our first venture out of the traditional textiles and opening our catalogue to widen options.

### RELEVANT INFO:

- SOLD BY KILOGRAMS
- 100% FINE MERINO WOOL

Wool Yarn



# OUR POSITIVE IMPACT IN 2022



# OUR POSITIVE IMPACT

THROUGH OUR REUSING INITIATIVE VERSUS NEW MATERIAL PRODUCTION

**+260.000m<sup>2</sup>**

Recovered textiles

→ +339% vs 2021

→ Total: 322.000 m<sup>2</sup>



**x3** BUCKINGHAM PALACE



# OUR POSITIVE IMPACT

THROUGH OUR REUSING INITIATIVE VERSUS NEW MATERIAL PRODUCTION

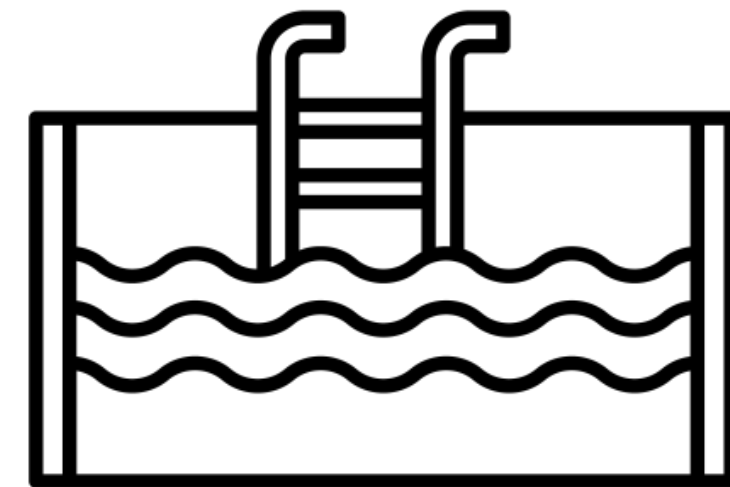
9.223.098

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liters of water saved

→ +552% vs 2021

→ Total: 10.637.685 liters



x2 OLYMPIC POOLS

# OUR POSITIVE IMPACT

THROUGH OUR REUSING INITIATIVE VERSUS NEW MATERIAL PRODUCTION

46.881 kg

CO2 emissions avoided

→ +228% vs 2021

→ Total: 61.004 kg of CO2



x11 PASSENGERS TRAVELING  
MADRID-BERLIN 25 TIMES

# OUR POSITIVE IMPACT

\*IF WE WERE TO SELL ALL OUR RECOVERED STOCKS

130.000.00

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liters of water

580.000 kg

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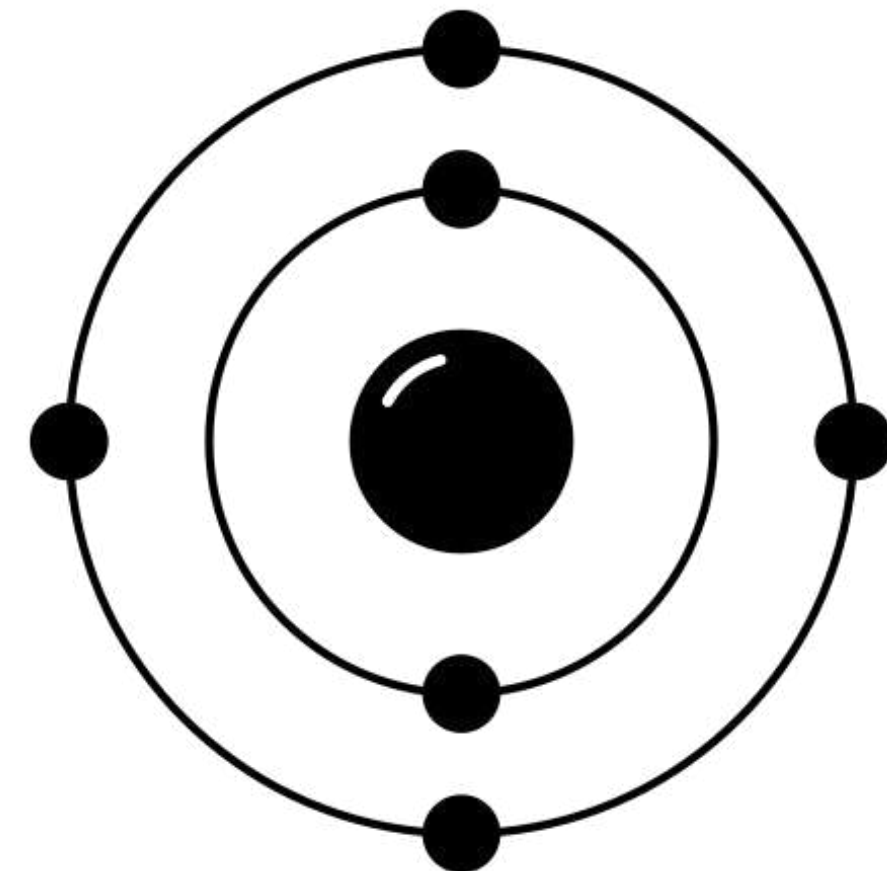
CO2 emissions

# JOURNEY TO CARBON NEUTRAL

Like any platform business, we have an office, ship goods between sellers and buyers, and use computer servers. Despite the fact that the reuse of materials uses fewer natural resources, there is still a direct impact on the environment, and we accept responsibility for it.

Our strategy includes looking for ways to encourage the decarbonization of our business model. We take responsibility for our emissions and see it as our duty to discover remedies and ways to lessen the issue.

This is a huge task that Recovo will be tackling in the upcoming years. Currently, our partner UPS and its program assist us in **offsetting the environmental impact of shipping by funding initiatives that capture gases emitted by sewage or landfills to create power.**





# THE CIRCULAR HEROES COMMUNITY



# CIRCULAR HEROES

## RECOVO HAS CREATED THE CIRCULAR HEROES MOVEMENT

A community of more than 60 fashion brands and textile suppliers united to fight the industry's waste problem by making their leftover fabrics available to others on our reusing platform.

Meet the committed brands and textile suppliers that contribute to leaving a positive impact on the planet.

Together we have contributed to saving more than 10 million liters of water and more than 300.000 m2 of textile waste!

ANGEL SCHLESSER **ECOALF** paloma—wool **Tropicfeel** S K F K



E V L O X

FERRE

**Robin**

**2move**



PRONOVIAS

INTEXTEIS  
BARCELONA

**sepiia**

BRÄCHA

PYRATEx®

STAMPERIA  
ALICE S.r.l.

O&DM

Rodebjer

*elfie fate*®  
BY MARCELA DEZI

**RECIO**

SUNAD

P.O.E.M.S

GALI lab

quadromania

BALUTEXTIL  
Malhas e Confeções, S.A.

**NUOO**  
CLOTHING

*swim against*

MAWMAW

G·LEM

**Moti**

O S I E R

textilBCH

HIPSTERKIDS



Hemper

**SOURTEX**

LAVANDERA  
A BRAND FOR COLLECTORS

JTC

C&O  
By CABANES & ORTUÑO

vitaminsea

**baibu**

DOBERT



**Opaak**

around  
mrs.o



# TESTIMONIALS

## EVLOX

"Being part of this community means contributing to an international campaign in which we all strive for the same goal of reducing textile waste.  
**We are very proud to collaborate with Recovo in this mission and make a positive impact on the planet."**

Paco Ortega  
R+D Director at Evlox

## INTEXTEIS BARCELONA

"Being part of Recovo is contributing to minimization of environmental impact and the transformation of waste into resources.  
**Betting on Recovo means betting on Circularity."**

Yousra El Bahri El Maazi  
Sustainability Project  
Manager at INTEXTEIX

## Robin

"For me, being part of the Recovo Circular Heroes community is a source of pride and hope for all those companies that want **to end the linear economic model and start introducing the circular model** in their lives."

Alejandra Meler Pla  
Founder at Robin



# CREATORS



# CREATORS

## 04 CREATORS

The most sustainable option is to use what already exists.

Fashion brand MOISES NIETO has partnered with Recovo to launch their new midi dress using deadstock fabrics.

This iconic piece is made with 100% viscose that otherwise would have gone to waste.

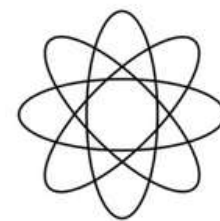
### MOISES NIETO



360 liters of  
water saved



566 kg of CO2  
emissions saved



9.833g of PO4  
emissions saved



# CREATORS

## 04 CREATORS

The most sustainable option is to use what already exists.

Fashion brand YVAN ANDREU has partnered with Recovo to launch their new collection using deadstock fabrics.

This iconic piece is made with merino wool & lyocell that otherwise would have gone to waste.

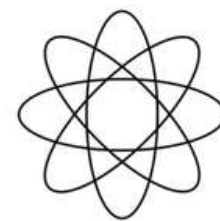
## YVAN ANDREU



918.206 liters of  
water saved



1791 kg of CO2  
emissions saved



1.110 g of PO4  
emissions saved





# CREATORS

The most sustainable option is to use what already exists.

Fashion brand HADERLUMP has partnered with Recovo to launch their new t-shirt using deadstock fabrics.

This iconic piece is made with 100% organic cotton that otherwise would have gone to waste.

## HADERLUMP

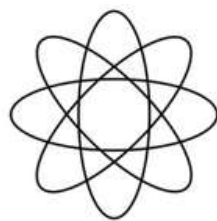
ATELIER BERLIN



360 liters of water saved



566 kg of CO2 emissions saved



9.833 g of PO4 emissions saved



# CREATORS

## 04 CREATORS

The most sustainable option is to use what already exists.

Fashion brand CARLOTA BARRERA has partnered with Recovo to launch their new blazer using deadstock fabrics.

This iconic piece is made with recycled nylon that otherwise would have gone to waste.

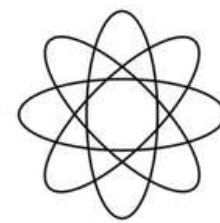
### CARLOTA BARRERA



33.672 liters of  
water saved



181 kg of CO2  
emissions saved



50,88 g of PO4  
emissions saved





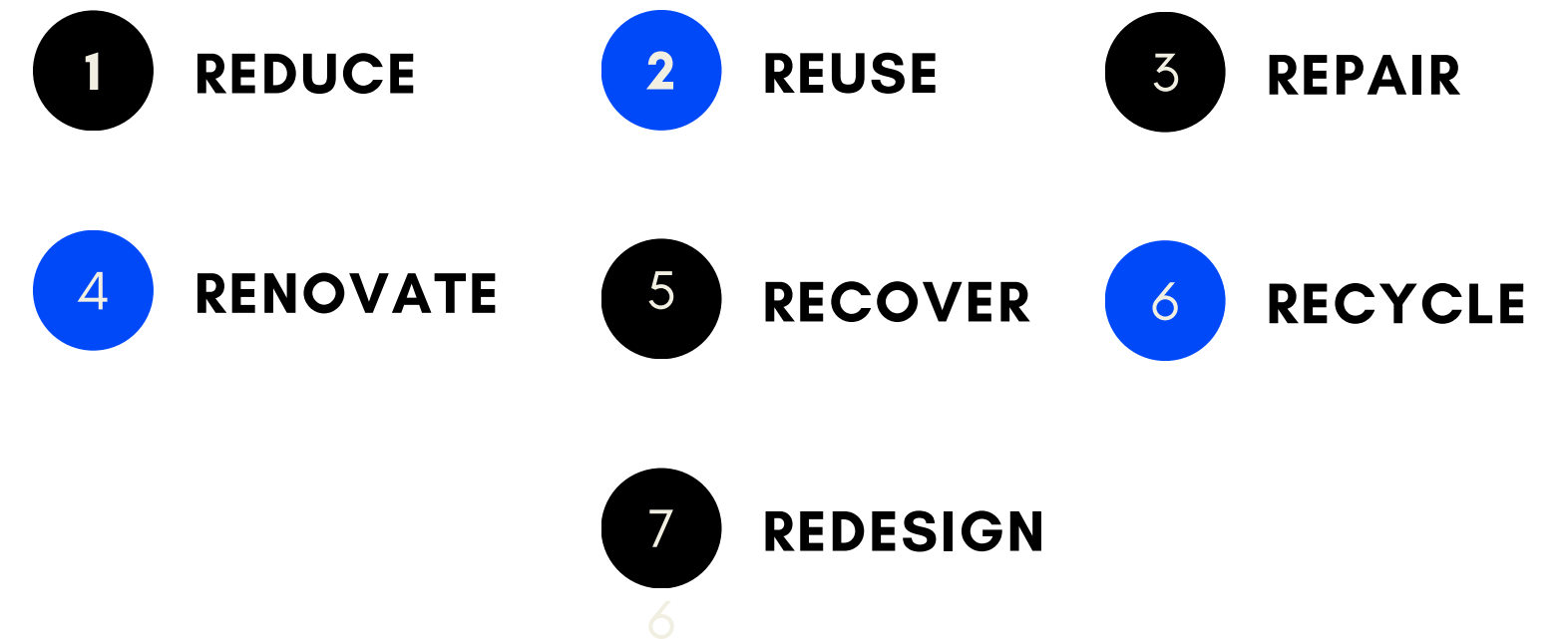
# OUR COMMITMENT TO CIRCULARITY



# CIRCULAR SERVICES

We want to bring the industry closer to a circular model by facilitating the implementation of the 7R's in the different points of the chain. Our vision is to bring positive impact to the fashion industry globally.

At Recovo we currently offer a selection of circular services that allow companies to optimize their processes and contribute to the reduction of the consumption of natural resources.



● Currently offering
 ● Not offering yet



# REUSING

Reusing existing materials is the most sustainable alternative. Sourcing unused fabrics gives these perfectly good materials a second life.

At Recovo we connect brands and designers to buy and sell surplus textiles and yarns.

We create connections to reduce textile waste and extend the life of materials globally.





# RECYCLING

Textile recycling is the process by which old clothing and other textiles (that cannot be recycled as is) are transformed into new ones for reuse or material recovery.

Textiles are sorted, thrown away or shredded into raw fibers, spun into new fabrics and used to make new clothing and other items.





# RENOVATE

Upcycling is the process of creating a new item from something that already exists, rather than starting from scratch with new raw materials.

It allows old clothes to keep circulating instead of going to landfill.



# 2023 STRATEGY

## GOALS

SCALE UP TO HAVE  
A SIGNIFICANT  
IMPACT IN THE EU

BE THE LEADING  
PLATFORM FOR  
CIRCULARITY IN  
THE EU

CONTINUE TO  
BUILD A RELEVANT  
& INSPIRING BRAND

GROW IN TOP  
MARKETS AND TEST  
OPERATIONS IN ASIA

SMART MATCHING  
SUPPLY & DEMAND  
WITH TECHNOLOGY

TOWARDS THE 7R'S:  
RECYCLING SERVICE  
AND SALE OF YARNS  
RESULTING FROM THIS  
PROCESS

## ACTIONS

Grow sales by +430% vs 2022  
to save

27.157.921 liters of water

278.067 CO2 emissions

Recover 625,924 m of fabrics  
and prevent it from landfill

Grow SELLER clients by  
+80% vs 2022 as  
Recurrence 30%

Grow Buyer clients by  
+70% vs 2022

Work with 50% of the EU's  
leading fashion  
companies

Building a movement  
recognizable by fashion  
companies but also by end  
consumers

Customers as ambassadors for  
the movement

Be the referent: Spreading  
knowledge to inspire others to  
change

Continue to position ourselves  
among the most relevant  
startups

Organic Appearances in  
international press

Adhoc strategies

Visit textile fairs

Meetings with a target  
number of brands per  
market (face-to-face and  
virtual)

Multilingual sales team

Content in different  
languages

Robust custom platform

Smart matching

Smart search

Smart product recommender

Product request

Proposal generation  
custom

Grow Next gen category  
(pre-order)

Facilitate production with  
circular processes

Recycle significant volume

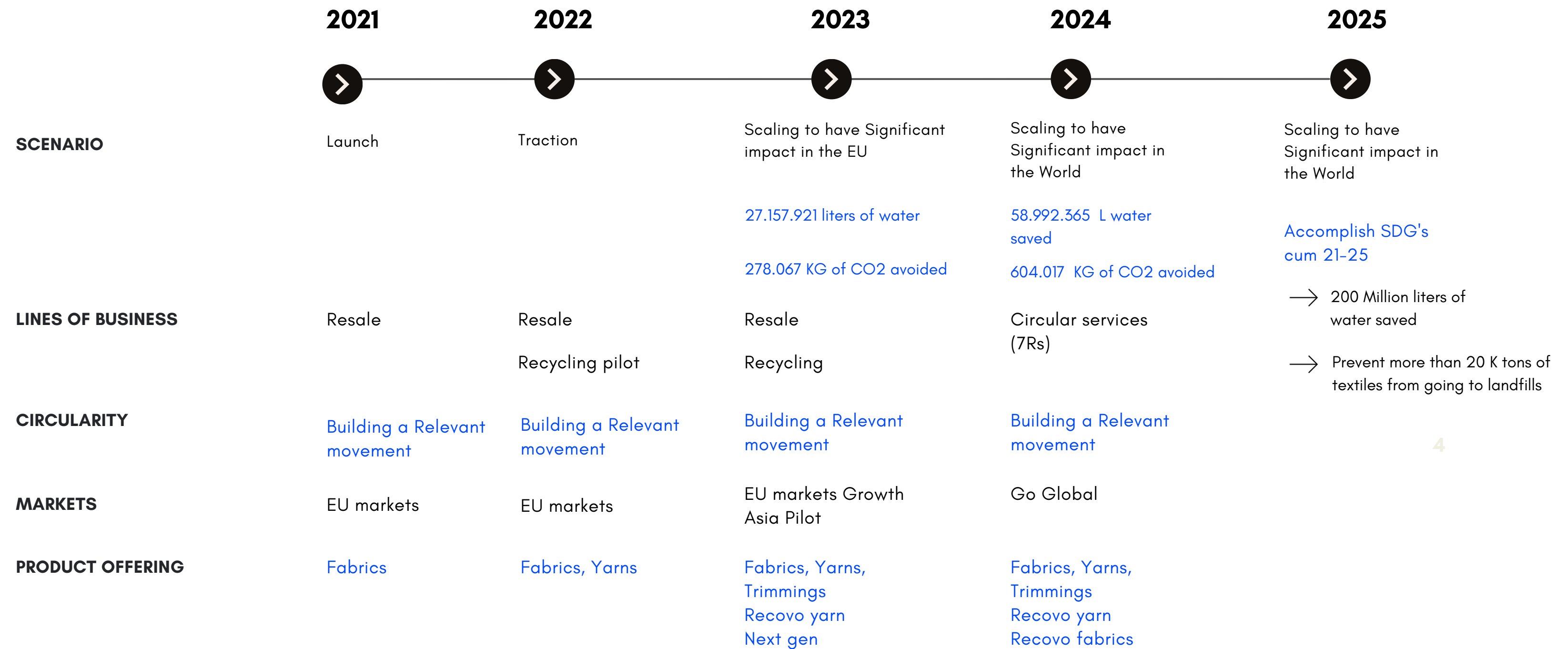
Produce yarn via our recycling  
partner

Sell yarn

Once pilot completed, apply  
R+D to develop a Next gen  
yarn with innovative  
properties



# ROADMAP



# OUR TEAM





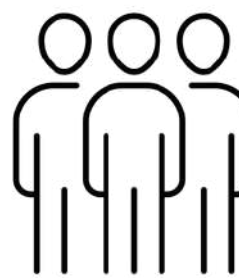
# OUR TEAM

## WE MOVE AS ONE TEAM

At Recovo we believe that the real value of a company is measured in its team. **We want the actions of our work to have an impact.**

Our success, and much of the fun, comes from developing new ways of doing things as a team. We imagine, test, we measure, we implement the successful.

We empower each other to bring out the best in each other, being faithful to what makes us different.

10 

EMPLOYEES


70% WOMEN  
30% MEN

4 


NATIONALITIES

# OUR TEAM


**INDITEX**  
Co-founder &  
CEO  
Mónica  
Rodríguez




**INDITEX**  
Co-founder &  
COO  
Marta Iglesias




**TOUS**  
Co-founder &  
CMO  
Gonzalo Sáenz






**Head of Sales**  
Pepa Godoy




**Sales Acc  
Manager**  
Lilia D'Aquila




**Sales SDR  
Manager**  
Alfonso  
Castañer


**Ecommerce &  
Content**  
Aya L'Bakkali  
Tahiri




**Head of  
Technology**  
Daniel Guijarro



**UX /UI**  
Virginia Iglesias  
UX / UI



**Finance**  
Irene Calvo







## HOW TO GET IN TOUCH

Phone Number	+34 • 679 • 462 • 771
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Email Address	team@recovo.co
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Website	<a href="http://www.recovo.co">www.recovo.co</a>
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