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Reebonz Announces Positive Sell Back Guarantee Data

August 22, 2019

Sees increased spend by 80% from buyers that converted to sellers

SINGAPORE, Aug. 22, 2019 (GLOBE NEWSWIRE) -- Reebonz Holding Limited (the "Company" or "Reebonz"; Nasdaq: RBZ), a leading online luxury marketplace and platform in Asia Pacific, announced today that the Company's new Sell Back and Sell Back Guarantee services have helped increase lifetime value, ARPU, and total spend of approximately 80% of the buyers who took advantage of these services. Reebonz believes that the positive data speaks to the power of the Company's network effects, and provides proof of concept of the new service.

The Sell Back Guarantee is one of the newer and more innovative features that Reebonz has launched as it seeks to address a gap in the market by easing the process of selling pre-owned luxury products. Customers can trade in their products for Reebonz Credits and use the Credits to make other purchases on the platform. The Company believes this service essentially creates a virtuous cycle with network effects within the Reebonz ecosystem.

Early data shows that customers who have chosen to take advantage of the Sell Back Guarantee services, have generated approximately SGD\$2.00 to \$2.50 of GMV for Reebonz for every dollar of credit utilized, inclusive of GMV generated by reselling the pre-owned products the Company receives.

Samuel Lim, Co-founder and Chief Executive Officer of Reebonz, commented, "We are extremely excited to share some of our early observations about the Sell Back and Sell Back Guarantee services. It has been encouraging to see that the number of credits issued have approximately doubled every quarter since launch. Our users are realizing that there is real value in their closets in the form of pre-owned products that they don't use anymore. They are able to update their collections quickly by selling items and buying new products with a combination of cash and credits. Some of our customers have already used the Sell Back Guarantee over 5 times since launch! As we convert more buyers to sellers, and sellers to buyers, we believe we can achieve a clear path to profit with high quality repeat customers, and the ability to aggregate more inventory and sellers. The Sell Back Guarantee is still in its early days, and we continue to be in an experimentation and expansion mode. However, we are excited about the early results."

Forward-Looking and Cautionary Statements

Certain statements made in this release are "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Reebonz's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include: the ability to maintain NASDAQ's continued listing standards; Reebonz's ability to manage growth; the reaction of Reebonz customers and suppliers to its business combination; rising costs adversely affecting Reebonz's profitability; potential litigation involving Reebonz's intellectual property; and general economic and market conditions impacting demand for Reebonz's products. See the risk factors disclosed in Reebonz's most recently filed prospectus, filed with the SEC on April 17, 2019 for additional risks. Reebonz does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

About Reebonz:

Headquartered in Singapore, Reebonz is the trusted online platform for buying and selling a wide range of luxury products. Reebonz makes luxury accessible by giving our members more from the world of luxury through Reebonz.com and Reebonz Closets app—a standalone C2C platform that allows customers to buy and sell their pre-owned items to a community of over 5.5 million members. With an easy shopping experience, members can enjoy convenient access to new and pre-owned luxuries curated from all around the world. Reebonz has offices located in Australia, Hong Kong, Indonesia, Malaysia, South Korea, Thailand, and Taiwan.

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For more information on Reebonz, please visit www.reebonz.com

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