

ReFleece

ReFleece™



FOUNDED: 2012

CONTACT: Jennifer Feller,
Co-Founder & CEO

PHONE: 650-269-7346

EMAIL: jennifer@refleece.com

WEB: www.refleece.com

ReFleece is what happens when a passion for design meets a passion for re-use. ReFleece partners with leading clothing companies to up-cycle their scraps and damaged or used clothing, transforming them into modern, useful accessories such as ipad sleeves, laptop bags, and travel kits. By addressing a growing market of consumers looking for products with functionality and social value, ReFleece creates an end-of-life solution for clothing, adds value to a previously untapped waste stream, and reduces the need to down-cycle (shred or melt down) or landfill these valuable textiles.

- ReFleece has grown rapidly, doubling sales in its second year (2013), and projecting \$350,000 in revenue in 2014.
- ReFleece targets the 36% of global customers who identify as aspirational: style-conscious customers who want products that tell a great story and reinforce their values. Within the \$9.2B accessories/handbag/luggage market, key competitors include Timbuktu, Built NYC, Alchemy Goods, Sea Bags, and Eagle Creek.
- Key supplier and customer partnerships have fueled early growth and provide opportunity for the future. Partners to date include Patagonia, Klean Kanteen, Woolrich, Polartec, Ibex, Jcrew, and Uncommon Goods.



ReFleece cozies for Klean Kanteen™

“ They work with some of America’s best companies (whom we like even more now!) such as Woolrich, Patagonia and Polartec.... and 2014 is looking stellar for the brand.

Cator Sparks
The Manual

”

INVESTMENT OPPORTUNITY

ReFleece is raising \$500,000 to build operating and sales infrastructure, support product design, create graphic and digital brand assets, and develop reliable environmental metrics.

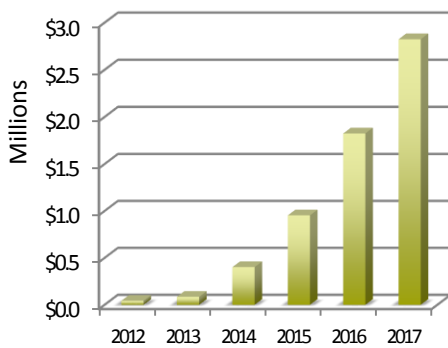
- The company currently holds no long-term debt; equity is fully held by the two founders.
- With investment, ReFleece anticipates achieving profitability in 2016.
- ReFleece is committed to partnering with investors who share the company’s values and seek to grow the company with attention to fair labor and sustainable environmental practices.

LEADERSHIP & GOVERNANCE

Co-Founder Sam Palmer began his career developing surfboards for Patagonia. After earning a degree from Stanford's Product Design program, he has designed with industry leader IDEO in Palo Alto, Munich, and Boston.

Co-founder and CEO Jennifer Feller has helped launch multiple social impact start ups. With degrees in science and education from Yale and Harvard, she is passionate about business as an agent of social and environmental change.

Actual and Projected Revenue



KEY CUSTOMERS

- JCREW
- KLEAN KANTEEN
- PATAGONIA
- UNCOMMON GOODS
- WOOLRICH

Company History

Founded in 2012 by a former IDEO design engineer, Sam Palmer, the original ReFleece Kindle™ cases were molded in the Palmer family's basement from old Patagonia fleece jackets. After securing a supply stream from Patagonia's Common Threads Program™, ReFleece began knocking on the doors of the coolest stores they could find in Brooklyn and Boston. Two years later, products are sold in Patagonia stores around the country, on ReFleece's website, and in outdoor apparel and gift stores across the United States. Driven by a determination to change the culture of disposability, ReFleece inspires both consumers and companies to find value in re-use.

- In 2013, ReFleece began a partnership with Klean Kanteen™, creating a soft goods line for their water bottles and reusable food storage line. The first product – cozies for re-usable steel pints – launched in December 2013.
- Also in 2013, supply partner Woolrich™ offered ReFleece access to its national sales network, pointing to significantly higher wholesale projections for 2014.
- ReFleece began production in Texas, and has recently expanded production to Lawrence, Massachusetts, as part of a growing community of manufacturers returning to New England.
- In April, ReFleece moved offices from Somerville to Lawrence, MA, increasing control over color sorting and expanding prototyping capabilities.

Financials

In 2013, ReFleece doubled sales to \$85,000. An important indicator of the company's success, sales shifted from primarily dependent on one wholesale customer (Patagonia) to a diverse blend of wholesale customers balanced with direct web sales. 2013 customers included Jcrew and Uncommon Goods, as well as Klean Kanteen. The addition of three new supply partners (Woolrich, Polartec and Ibex) added to the sustainability of the company.

Sales in 2014 are expected to increase more than 3X to \$350,000, driven by a new network of sales reps as well as the continuing partnership with Klean Kanteen. ReFleece expects to be profitable by 2016 and maintain its rapid growth.

The company has been funded to date by the founders, friends and family. The next level of investment funds will be used to support growth by funding infrastructure development, product design, and the development of marketing collateral to support our retailers. Key milestones will be the hire of a COO in late 2014, and the on-time launch of the 2015 line in January at the Outdoor Retailer show.