**PRESS RELEASE**

**Freshlabels plans further expansion with investment from Crowdberry**

**Prague, 21 April 2021 – After launching the German version of its e-shop last year, Freshlabels is planning to continue its incremental expansion into Western Europe. The pioneer in the area of sustainable fashion is working on broadening its business model through innovative projects and plans to further develop its advanced e-commerce platform. In order to achieve these goals, the company wants to obtain capital in the volume of EUR 1.5 million (approx. CZK 39 million) from private investors on the Crowdberry investment platform.**

Freshlabels is a rapidly growing online seller of clothing, shoes and accessories with high brand value. Jakub Veselský and Jan Bouška established Freshlabels in 2006 with a clear plan – to bring customers exceptional brands that they wouldn’t find anywhere else. The company’s portfolio contains more than 100 carefully selected, curated brands from around the world. Focus is placed on a specific market segment where the main criteria are design, quality and sustainability – one of the strongest trends in the current fashion market. Freshlabels is the antithesis of disposable fashion and, with its unique concept, is building a community of responsible customers.

The company plans to increase the share of its sustainable offer that comprehensively fulfils these criteria from 50% to 75% by the end of 2021. Development of its own sustainable collections is a step toward achieving this goal and Freshlabels wants to reduce its environmental footprint through innovative initiatives, such as the Loop project involving a pro-customer service based on the circular economy. The company achieved turnover of EUR 4.7 million in the difficult pandemic year, having previously grown by an average of 49% year on year (CAGR) in the period 2016-2019. Freshlabels addresses customers through its advanced e-commerce platform in four language versions with pan-European reach and three impressive designer shops in Prague and Berlin.

*“We succeeded in raising the efficiency of processes last year and we want to focus even more on that this year. The improved e-commerce platform will enable us to have advanced data and customer analytics, which is closely associated with better content personalisation. We plan to expand the offer with more ‘Beyond Surface’ brands and products and to push the overall customer experience forward. We believe that our new projects will meet with a positive response, whether that involves our overall focus on minimising the environmental impacts of our activities, the Loop project or our own collections. The investment will help us do all of that, and our customers and everyone else who cares about sustainability can be part of it,”* says Jakub Veselský, founder and CEO of Freshlabels.

**Expansion to Europe**

Freshlabels started its expansion into western markets by launching the English-language version of the e-shop in 2019, which was followed by the German version at the beginning of last year. In 2020, the company grew six-fold year on year in Germany and doubled its growth in the rest of Europe. The significant growth potential of Freshlabels is supported by the rapid recovery of the fashion market. According to a survey conducted by [McKinsey](https://www.mckinsey.com/industries/retail/our-insights/state-of-fashion) & Co, growth of digital sales channels in the fashion industry will reach as high as 30%. A current trend in the fashion sector consists of rising interest in sustainable concepts and the rise of circular business models. In the context of the threat posed by climate change, Freshlabels is targeting customers who demand a responsible approach to fashion as an important factor in their buying decisions.

*“Freshlabels is a developing name on the Czech market. It appeals to us due to its approach to sustainability, its long-term vision and its ambition to bring fashion lovers individualism that is considerate of the world around us. After Footshop, it is another growth company that, on the wave of acceleration of e-commerce and digitalisation, is bringing customers something extra and has already proven its ability to break through in Western Europe. For investors, it represents an opportunity to have a part in significant growth potential at the very beginning of a long-term trend in the fashion industry. And, of course, it gives them the opportunity to co-own a popular brand,”* says Dano Gašpar of the Crowdberry investment platform, via which Freshlabels is raising growth capital for its further development.

The investment campaign was launched at the beginning of April. The target sum is EUR 1.5 million and the minimum entry investment is EUR 10,000. More information on the investment opportunity is available at <https://www.crowdberry.eu/cs/opportunities/freshlabels>

**About Freshlabels**

Freshlabels s.r.o. is a Czech internet shop with stylish and sustainable fashion and pan-European reach. The Freshlabels concept is based on careful selection of brands and products that combine design, quality and sustainability, which the company focuses on in all of its activities. Freshlabels serves customers online throughout the European Union through its e-shop in four language versions and operates three brick-and-mortar shops in Prague and Berlin. In both cases, it places emphasis on high-quality customer service and an extraordinary shopping experience. Freshlabels is a clothing store for everyone who wants to dig deeper. [www.freshlabels.cz](http://www.freshlabels.cz/)

**About Crowdberry**

With branches in Prague, Bratislava and Košice, Crowdberry, a.s. is a leading platform for alternative investment in Slovakia and the Czech Republic. The platform was established in 2015 in cooperation with Tatra banka Private Banking. It operates as a professional digital marketplace for entrepreneurs and private investors with the aim of providing attractive investment opportunities and supporting the growth of innovative companies. With more than 3,500 investors and capital in the volume of nearly EUR 30 million raised to date, Crowdberry provides innovative and rapidly growing access to smart growth capital. In Slovakia, the company manages a fund for supporting innovative startup firms with a volume of EUR 23.2 million. [www.crowdberry.eu](http://www.crowdberry.eu)

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