

# MANGO

## Mango commits to sustainability and invests in the Recovo start-up



*From left to right: Mónica Rodríguez, Co-Founder & CEO of Recovo; Marta Iglesias, Co- Founder & COO of Recovo; Gonzalo Sáenz, Co-founder & CMO of Recovo and Belén Rallo, director of Mango StartUp Studio.*

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- The company, via the Mango StartUp Studio, is to fund the Recovo textile recovery project, a platform which resells textile waste.
- The Recovo entrepreneurs will learn about the operation of a large company at first hand and be able to scale up their business model, as well as receiving mentoring and advice.

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Mango, one of Europe's leading fashion groups, is committing to sustainability and investing in Recovo, a start-up that resells textile waste. 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 entrepreneurs can learn about the Mango operation at first hand, as well as receiving mentoring and advice.

Recovo is a re-commerce platform for textile, yarn and production material waste. Through textile recovery, companies can give a second life to textile surpluses and minimise their environmental impact. Recovo presents a business model which contributes to a circular future through technology, traceability and community action.

The start-up, founded in 2021, now participates in the Mango StartUp Studio acceleration process, in which entrepreneurs receive training on the purchase and sale of textiles in a major fashion company, product architecture and UX for personalised experience, the development process and architecture of an own marketplace, in addition to recommendations for the creation of a Recovo logo that will be recognised by the industry.

The acceleration plan also includes mentoring sessions, training and collaboration, so that the meetings with the entrepreneurs help to foster networking.

## **About the Mango StartUp Studio**

Mango StartUp Studio, the fashion start-ups accelerator created by Mango, aims to promote innovation in Mango, detect new growth opportunities and participate in the development of new technologies or business models.

To achieve this, Mango StartUp Studio is looking for companies and ideas at the development stage in order to make seed-capital investments that add value to the value chain of the fashion industry and improve the customer experience.

Sustainability and technology are the key areas of the accelerator, in addition to all the links in the value chain, from product creation and sourcing to distribution.

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*Mango, one of Europe's leading fashion groups, is a global company with design, creativity and technology at the centre of its business model, and a strategy based on constant innovation, the search for sustainability and a complete ecosystem of channels and partners. Founded in Barcelona in 1984, the company closed 2021 with a turnover of 2.234 billion euros, with 42% of its business originating from its online channel and with a presence in over 110 markets. More information at [www.mango.com](http://www.mango.com)*