



## **GLOBAL BLUE INVESTS IN TWIG, A DISRUPTIVE NEW START-UP IN THE FAST-GROWING PAYMENT TECH ECOSYSTEM**

- **Twig helps consumers convert their assets, including pre-owned fashion and electronics, into currency which they can spend at their chosen merchants**
- **The solution can be easily integrated into merchants' e-commerce platforms and enables them to answer a growing demand for circular solutions from Gen Z consumers**
- **With sustainability becoming a growing concern across global industries, Twig enables brands to bring instant circularity to their platform and empowers consumers to lead a more sustainable lifestyle**
- **Global Blue's investment in Twig is the latest in a line of collaborations with innovative, fast-growing companies that offer disruptive new technology solutions to retailers**

### **Eysin, Switzerland, 1st March 2022**

Global Blue has today grown its network of next-generation RetailTech innovators by acquiring a minority share in Twig, a fast-growing UK-based fintech provider that is conceptually revolutionising the payments landscape.

### **Twig offers the new wave of conscious consumers a ground-breaking and sustainable way to pay**

Twig is a new, 'green' payment solution that disrupts the reselling market by streamlining the process for consumers and empowering them to discover new wealth via their 'bank of things'.

Twig's market-based algorithm offers an immediate valuation of preloved goods and instant cash-back into the user's Twig e-money account. The earnings can then be used to fully or partially fund the purchase of new goods wherever they want, both in-store and online, with the merchant receiving immediate payment in full.

The new concept allows merchants to offer an innovative new payment option to its most progressive customers, while empowering them to increase their purchase power. The result is an average order

value increase of 85%<sup>1</sup>, a 20%<sup>1</sup> higher conversion rate and improved loyalty with an increase of 20%<sup>1</sup> in repeat purchase rate.

As sustainable consumption becomes a growing paradigm for businesses and a new wave of young, conscious consumers, Twig brings a turnkey circular economy solution to merchants. The company recently launched their initiative called 'For the Earth', which enables merchants to help their customers and employees in making more sustainable consumption choices and actively managing the carbon, water and waste footprint of each transaction.

Twig was founded by CEO Geri Cupi, one of Forbes' 30 under 30 (2020<sup>2</sup>) as a follow up from his previous startups in the blockchain, re-commerce, and circular economy-driven space.

### **Twig joins Global Blue's laboratory of innovation to provide more solutions for the retailers of tomorrow**

Twig will join Global Blue's ecosystem of cutting-edge new technology companies in the RetailTech space. These include ZigZag Global, a leading e-commerce returns platform, Yocuda, a fast-growing digital receipt provider and TOSHI, a luxury online shopping service that brings the store to the consumer.

This investment was facilitated by Global Blue Ventures and will allow Global Blue to expand its RetailTech offering and advance its ambition to become the strategic omnichannel partner empowering retailers to improve their performance.

#### **Tomas Mostany, SVP Strategy & Chief Product Office at Global Blue commented:**

*"With Gen Z being a driving force for the growth of the luxury industry, retailers are looking for disruptive solutions that meet the expectations of this dynamic young consumer. Twig's revolutionary and sustainable new payment solution represents exactly the type of innovation that we want to welcome into our business. We look forward to collaborating with Twig to expand our next generation of payments solutions for our retail partners."*

#### **Ben Demiri, Chief Brand and Partnerships Officer at Twig commented:**

*"Our partnership with Global Blue will accelerate Twig's ability to scale and extend our service, significantly augmenting the consumer, merchant and geographical reach. Looking forward, Global Blue and Twig share many of the same philosophies and ambitions when it comes to the retail landscape of the future, and we're very pleased to be joining forces to drive these ambitions forward. As a partner, we are truly excited to bring a new wave of payment innovation to the Global Blue ecosystem."*

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<sup>1</sup> Ref: Twig 2022

<sup>2</sup> Ref: [Forbes](#) 2020

## MEDIA CONTACTS

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## ABOUT GLOBAL BLUE

Global Blue offers innovative solutions in three different fields:

- Tax Free Shopping: Helping retailers at over 300,000 points of sale to efficiently manage 35 million Tax Free Shopping transactions a year, thanks to its fully integrated in-house technology platform. Meanwhile, its industry-leading digital Tax Free shopper solutions create a better, more seamless customer experience
- Payments services: Providing a full suite of foreign exchange and Payments technology solutions that allow acquirers, hotels and retailers to offer value-added services and improve the customer experience during 31 million payment transactions a year at 130,000 points of interaction
- Complementary RetailTech: Offering new technology solutions to retailers, including digital receipts and eCommerce returns, that can be easily integrated with their core systems and allow them to optimise and digitalise their processes throughout the omni-channel customer journey, both in-store and online

In addition, our data and advisory services offer a strategic advisory to help retailers identify opportunities for growth, while our shopper experience and engagement solutions provide data-driven solutions to increase footfall, convert footfall to revenue and enhance performance.

Global Blue is listed on the NYSE under the ticker [GB].

*Pre-pandemic figures FY 2019-20*

Source: Global Blue