



# Post-Merger Integration (PMI) at Vinted

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## Approach and Learnings

# Agenda

1 About Vinted

2 Our M&A journey, PMI approach and Learnings

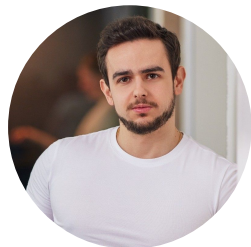
3 Q&A

## Your Speakers Today



**Kinda Dalla**

Corporate Development Integration Director



**Gerard Taboada**

Corporate Development Integration Manager

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# About Vinted

# *Vinted*

On a mission to  
make  
second-hand  
the first choice



1 simple idea now unites a community of millions across 22 European markets,  
with more than 2,000 employees working from our HQ and European offices

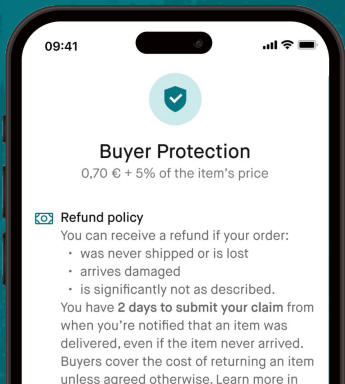
## Buyer

Low fees

Integrated shipping

Large selection of items

Attractively priced items

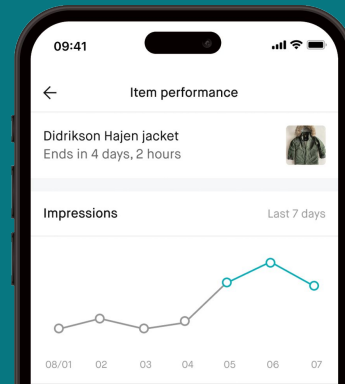


## Seller

No selling fees

Large community to sell quickly

Optional additional services



# Vinted



Second-hand success story Vinted plans to expand beyond clothing

Latest TPG-backed funding round values profitable Lithuanian start-up at €5bn



Vinted CEO Thomas Plantinga told the Financial Times that the company wanted to focus on 'lifestyle' areas © Vinted

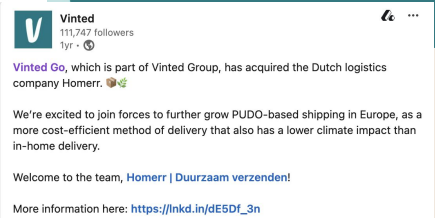
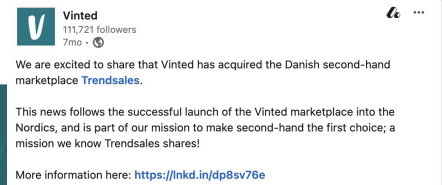
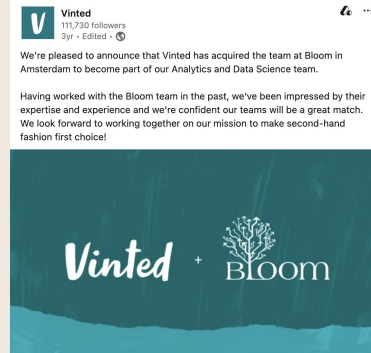
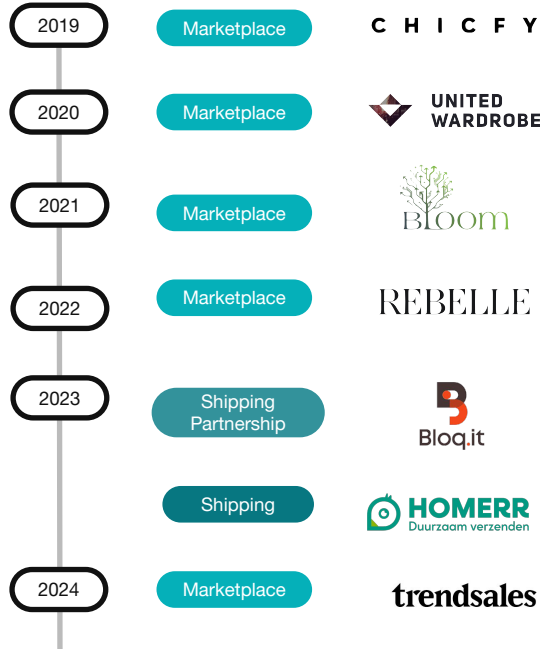


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# Our M&A Journey

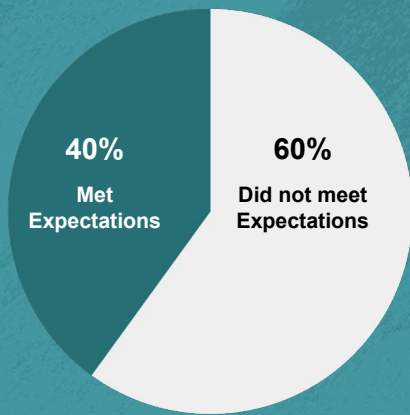
# Strengthening capabilities and growth through strategic acquisitions



# But are all M&As successful?

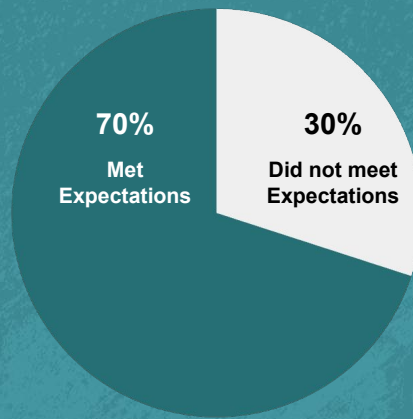
... in 2004 Bain & Company identified that only 40% of transactions met internal expectations...

% of M&A Transactions Meeting Expectations (2004)



... while today executives report that around 70% of transactions meet internal expectations

% of M&A Transactions Meeting Expectations (2024)



# What turned the tide?

1

## Broader bounds

From defense only to M&A as a growth lever

3

## Economies of Learning

The more deals executed, the easier to prevent known mistakes

5

## Geopolitics

Respond to geopolitical factors (e.g. supply chain, decarbonisation, etc).

7

## Better Integration

More sophisticated, early on and intentional

2

## Better Due Diligence

Larger focus on culture and forward-looking vs financial audit-based

4

## More Deals More Often

Move from big bang bets to continuous transaction inflow

6

## Focus

Dedicated corporate development teams



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# Vinted's Integration Way

# To enable a successful post-merger integration, we follow 7 key principles that allow us to avoid some of the most common mistakes during PMI (2/2)

1

## Early Involvement

Integration strategy, risks and considerations integrated from very beginning and shape the commercial strategy.



We don't jump in a moving train, we start it up and **steer it**.

2

## Collaboration

We don't operate in silos and manage weekly or fortnightly touchpoints with all workstreams' attendance.



We don't believe in trees, we believe **the forest is what makes the difference**.

3

## Leadership Engagement

We set up a strong Steering Committee with senior leadership, helping us cascade down momentum.



We don't simply report to our C-Suite, **we actively involve them**.

4

## Rapid Decision Making

We proactively outline solutions that are validated and sign off by leaders.



We don't delay important decisions, we identify problems and **propose rapid solutions**.

# To enable a successful post-merger integration, we follow 7 key principles that allow us to avoid some of the most common mistakes during PMI (2/2)

5

## Transparency

We build a strong relationship with the buyer leadership team and communicate candidly with employees.



We don't believe in "you vs us", we treat new colleagues as **part of our team from day 1.**

6

## Accountability

We involve leaders from key departments to ensure integration work is prioritised and best resources are allocated.



We don't manage alone, we pool resources to execute our integration plan **together.**

7

## Hands on integration office

We actively co-develop processes and deliverables with all workstreams, to accelerate the integration.



We are not consultants or project managers, **we are Doers.**

The background is a solid teal color. On the left side, there are several wavy, horizontal lines in a slightly darker shade of teal, creating a textured effect. In the top right corner, there is a dark teal triangle pointing towards the center.

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