



FASHION INDUSTRY BUSINESS LEADER CAROLINE BROWN JOINS CLOSED LOOP PARTNERS

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An investment firm committed to the development of the circular economy, sustainable consumer goods, and advanced recycling technologies



New York, NY: April 10, 2019: *Closed Loop Partners* (CLP) announces that Caroline Brown is joining the company as a Managing Director, effective April 22, 2019. The investment firm, based in New York, is comprised of a private equity, venture capital and credit fund as well as an advisory services business focused on building the circular economy. In this role, Brown will lead the industry practice for fashion and beauty across all investment platforms for the firm.

With sustainability challenges touching all stages of the fashion industry from design through disposal, the sector is one of the top categories creating waste. According to Closed Loop Partners CEO, Ron Gonen, "We see tremendous disruption and opportunity in the fashion industry as it recognizes the opportunity to develop circular business models and become more sustainable. Caroline's experience and industry leadership will be invaluable as CLP expands its strategy into the fashion and beauty category."

Brown noted, "It's inspiring to be joining the team at Closed Loop Partners who have pioneered a new way of merging investment and innovation to advance a circular economy. Through demonstrated commitment to early stage technologies, collaborative innovation and creative founders, CLP has built a path for strong investment returns and invaluable social impact. I am excited to leverage this foundation through investments within fashion and beauty where sustainable solutions have become leading priorities today."



Brown joins Closed Loop Partners when an increased desire for sustainability from both consumers, as well as major brands and retailers, is growing rapidly in the apparel, fashion and beauty industries, with supply chains moving toward more circular models.

Bringing many years of leadership and fashion experience to the new position, Brown has held CEO roles for Donna Karan and DKNY at LVMH, Carolina Herrera and Akris, Inc. and senior management roles in marketing & communications for Giorgio Armani.

In addition, Brown is an advisor for the Martin Trust Center for MIT Entrepreneurship at MIT Sloan School of Management and a member of the Women's Forum of New York. She serves on advisory boards to Atolla, a skincare start-up that leverages machine learning for personalized skin solutions and Fashionkind, an early stage e-commerce site for ethically sourced and sustainably made luxury products. She has served in the past as a member of the CFDA VOGUE Fashion Fund business advisory committee and as a mentor to emerging US designers.

Brown aims to continue the progress made by CLP within the fashion and apparel industry, and build even greater awareness of the firm's impact amongst industry leaders within the category. Some of the most exciting developments currently being supported by CLP in the sector include new methods of recycling textiles, apparel renewal and innovative collection models to recover and recycle used garments. Current portfolio companies within the fashion sector of Closed Loop Partnership include *For Days*, *Linhaus*, *Evrnu*, and *The Renewal Workshop*.

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About Closed Loop Partners:

Closed Loop Partners is an investment firm that invests in sustainable consumer goods, recycling and the development of the circular economy. Investors include many of the world's largest consumer goods companies and family offices interested in investments that provide strong financial returns and tangible environmental and social impact. LPs include Amazon, Starbucks, Coca-Cola, Danone North America, Nestlé Waters North America, PepsiCo, Procter & Gamble, Unilever and the Walmart Foundation. In 2018, Closed Loop Partners launched the Center for the Circular Economy, a New York City-based collaborative innovation center to commercialize products, services and technologies that are leading the transition from a linear economy to a circular economy in which materials are shared, re-used, and continuously cycled. Learn more at www.closedlooppartners.com.

For more information please contact:

PR CONSULTING
Stefanie Cangiano Milia
Stefanie@prconsulting.net

CLOSED LOOP PARTNERS
Bridget Croke
Bridget@closedlooppartners.com