

BOXED

Acquisition Opportunity

Hilco Streambank presents the opportunity to acquire the intangible assets associated with bulk-quantity consumable products e-Commerce retailer Boxed.com, including its **domain name, customer data, trademarks** including private label brand **Prince & Spring, social media accounts**, and related assets.

The sale of the assets will take place in the context of the company's chapter 11 bankruptcy proceeding and is subject to bankruptcy court approval. **There is an opportunity to serve as a stalking horse bidder.** Contact Hilco Streambank to learn more.



HilcoTM
Streambank

Bid Deadline:
July 6, 2023 at 5:00 P.M. ET

Auction:
July 10, 2023 at 10:00 A.M. ET

A Recognizable Brand Fulfilling Customers' Bulk Pantry Essentials Needs

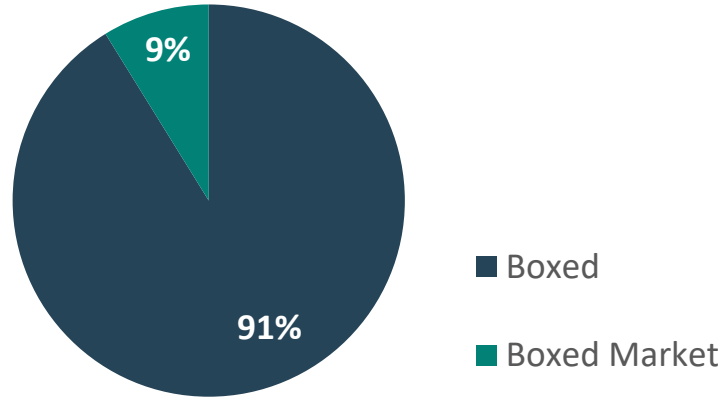
Founded in 2013 on the premise of providing both **individual and corporate consumers** with direct delivery of bulk pantry household and office essentials, the Boxed.com brand expanded to offer **more than 2,700 unique SKUs** available through the Boxed.com e-Commerce site and its mobile applications.

Gross Merchandise Value (“GMV”) totaled **\$189 million in 2022**.

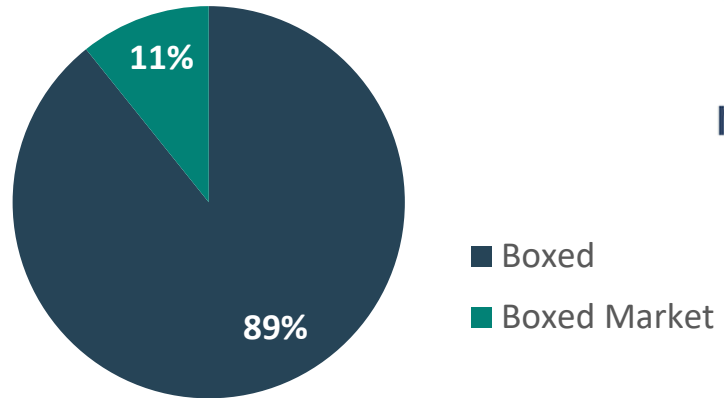
Boxed.com generally focused on selling in bulk quantities without the requirement of a membership or subscription fee typically charged by other wholesale clubs. With **delivery offered throughout the contiguous U.S.**, the brand generated meaningful sales from orders out of New York, New Jersey, and California.



Gross Merchandise Value (2022)



Total Orders (2022)



Boxed Market

Following the company's acquisition of MaxDelivery in 2021, Boxed.com developed **Boxed Market**, which provided customers access to approximately **10,000 SKUs** across a broad range of grocery categories, including fresh fish, meats, produce, dairy, and other perishable product types **within select zip codes in the New York City area**, including Manhattan and Brooklyn. Boxed Market customers received their groceries directly to their doors within a **one-hour delivery window**.

A Loyal Customer Base Awaits Reactivation

Business to consumer (B2C) customers represent the vast majority of the Boxed.com customer base, accounting for approximately **90% of platform orders in 2022**. These customers are often highly engaged, repeat customers. Business to business (B2B) customers also generated meaningful revenue and are often “stickier” than B2C customers. Boxed has collected **more than 10 million emails**, with more than **1.9 million customers** having made at least one purchase all time, and of those, more than **265,000 customers** having made a purchase within the **last 12 months** (as of 3/31/2023).



Combined B2B and B2C Average Order Value (“AOV”): \$125
(2022)



B2B Customer AOV: \$276
(2022)

GMV per B2B Customer:

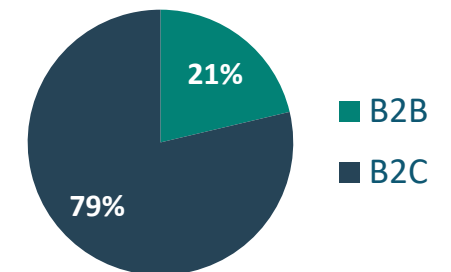
(2022)

12 month: **\$1,141**

24 month: **\$1,643**

36 month: **\$1,896**

B2B vs. B2C Value By GMV



Boxed Up Premium Loyalty Program

The brand's B2C premium paid loyalty program, Boxed Up, offered members exclusive vendor-funded discounts and samples, free shipping on eligible orders, and cash back on future purchases for a **\$49 annual fee**.

The service garnered approximately **32,000 members** as of 12/31/22, who generated **more than \$21 million in GMV** in 2022.

Compared to standard, free members, during 2022, Boxed Up members ordered **2.2x as frequently**, and spent approximately **109% more**, on average.

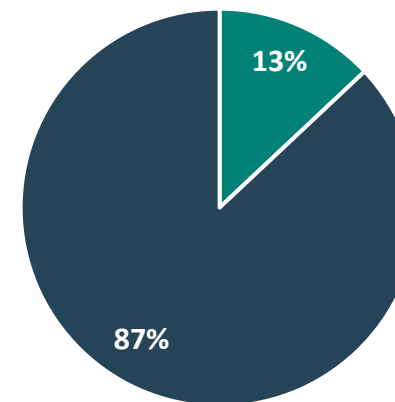
Boxed Up customers contributed 12.5% of total GMV in 2022 and 13.9% YTD-February 2023, representing a **steady increase in value** of its most engaged customers.



Prince & Spring: A Compelling Private Label Brand

In addition to nationally recognized branded products, Boxed.com developed and cultivated its own unique, loyalty-building **private label brand, “Prince & Spring”**. Through Prince & Spring, Boxed.com offered approximately **150 SKUs** in various product categories, from household cleaning and paper products to fruit snacks and pet treats.

Prince & Spring vs. 3rd- Party Brand Sales (Net)



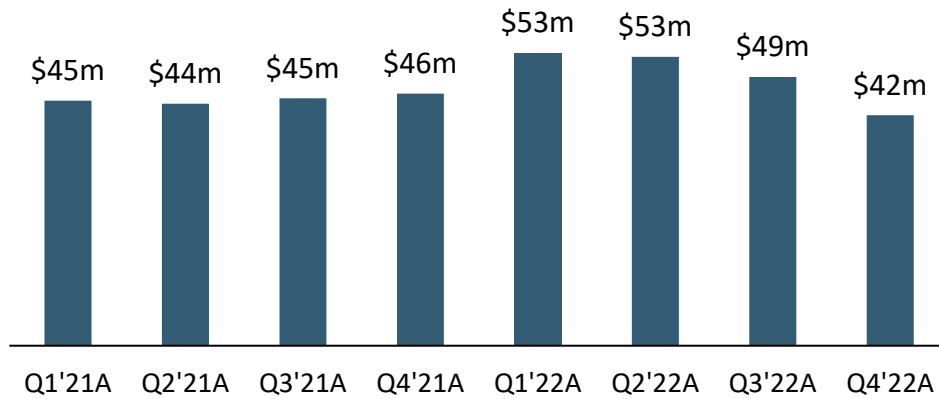
■ Prince & Spring
■ 3rd-Party Brands

\$25 million Prince & Spring-branded sales

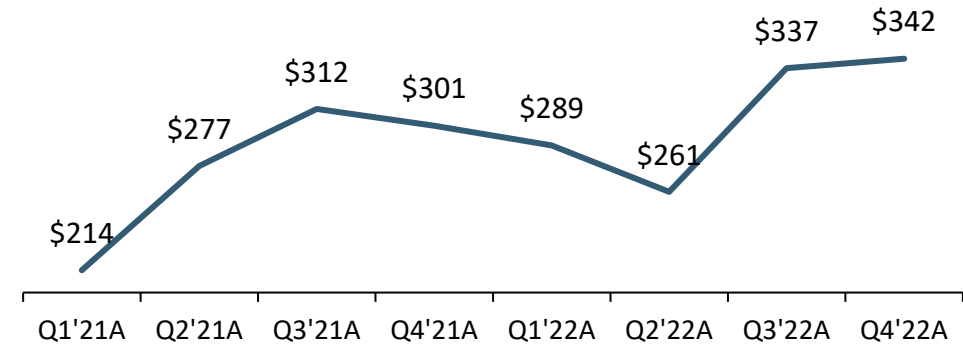
(2022)

Robust Financials and KPIs Provide Strong Growth Opportunities (2022)

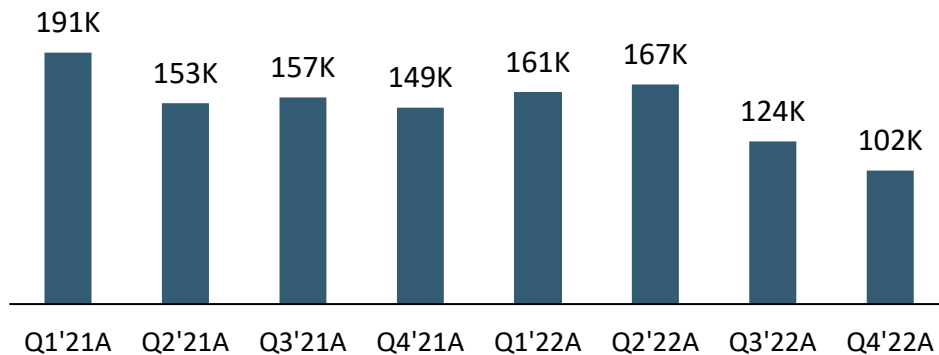
GMV (\$mm)



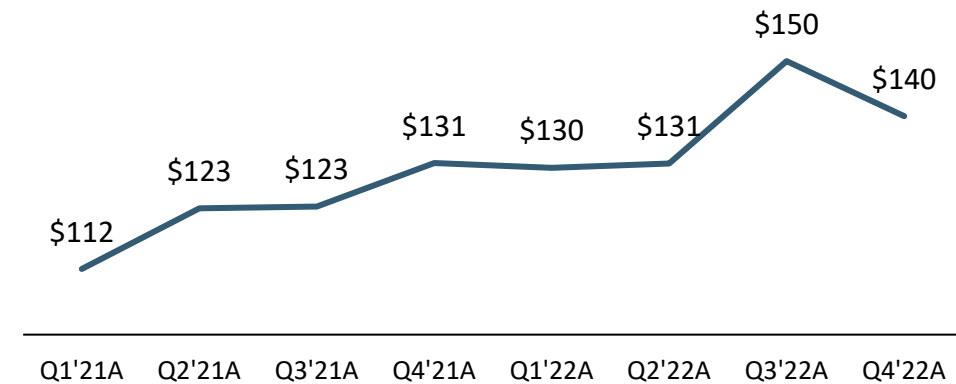
Net Revenue per Active Customer



Active Customers



Average Order Value



Available Assets



Trademarks



Boxed.com Domain Name* and Related Domain Names



Customer Files



Social Media Assets (Instagram, Facebook, Twitter, Pinterest, LinkedIn)



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