

EMBARGOED UNTIL 12:00 PM EST, MAY 14, 2024

Woman-Led Startup Solves Retail Returns Crisis, Named Fast Company's World Changing Idea and The Leading 100

SAN FRANCISCO, May 14, 2024 -- **LiquiDonate**, the first climate-tech startup to transform unsellable inventory into charitable donations, proudly announces its inclusion as a Finalist in **Fast Company's** prestigious **2023 World Changing Ideas Awards**. The startup is also recognized in **The Leading 100 List** for the second consecutive year. LiquiDonate's innovative software, **Magic Matches**, is acknowledged by both organizations for its exceptional contribution to sustainability and social impact in the retail industry.

Magic Matches, LiquiDonate's flagship software, marks a significant step in addressing the returns crisis plaguing retailers worldwide. With an annual cost exceeding \$816 billion, returns present a substantial financial burden to retailers, while contributing to environmental degradation through landfill waste and shipping emissions. LiquiDonate's solution directly confronts these challenges by redirecting unsellable inventory, like returns, from retailers to nonprofit organizations in need, fostering a circular economy and mitigating waste.

The platform has achieved significant milestones since its launch in late 2021, facilitating the matching of over 9 million items valued at \$33 million from over 80 participating retailers to nonprofit recipients. Notably, retailers utilizing Magic Matches for returns have experienced an 83% reduction in returns shipping distance on average, effectively addressing scope 3 emissions.

"Our mission at LiquiDonate is to revolutionize the retail industry by harnessing the power of technology to drive positive change," said **Disney Petit, CEO and Founder of LiquiDonate**. "Being honored by Fast Company and The Lead underscores the impact of our efforts to empower retailers to make a meaningful difference in their communities while reducing their environmental footprint."

The impact on retailers' bottom line is equally noteworthy. Traditionally, the average return costs a retailer \$15 in lost revenue and logistics expenses. In contrast, returns processed through LiquiDonate cost only \$0.06 on average. This drastic cost reduction is primarily attributed to minimized logistics expenses and potential tax deductions, clearly demonstrating the platform's efficiency and financial benefits for retailers.

LiquiDonate's Magic Matches software not only reduces retailers' operational costs and carbon emissions but is also designed to provide needed support to nonprofits and schools in all 50 states. Nonprofit organizations in the US allocate nearly \$1 billion annually for essential supplies and services while facing mounting pressure to trim overhead costs, despite the escalating demand for human services. LiquiDonate's nonprofit membership has surged from 132 registered 501(c)3 organizations in 2022 to over 3,700 in 2024.

Looking ahead, LiquiDonate remains steadfast in its commitment to welcoming excess inventory from any brand and extending invitations to all nonprofits and schools in need of supplies to join the platform. With a clear focus on making the inventory donation process seamless and accessible for retailers, LiquiDonate is poised to revolutionize the retail industry, ensuring returns are never destined for landfills again.

ABOUT LIQUIDONATE

LiquiDonate is a San Francisco-based tech startup working to advance the circular economy through innovative technology solutions. LiquiDonate's flagship software, Magic Matches, empowers retailers to convert unsellable inventory into charitable donations, fostering a circular economy and driving positive social and environmental impact. The company was founded in 2021 by Disney Petit and Chai Nadig. The pair met

while working at Postmates where they partnered to create award-winning food rescue programs Bento and Food Fight. Petit and Nadig left Postmates following the Uber acquisition in 2021 to start LiquiDonate.

ABOUT THE WORLD CHANGING IDEAS AWARDS

World Changing Ideas is one of *Fast Company's* major annual awards programs and is focused on social good, seeking to elevate finished products and bold concepts that make the world better. Judges choose winners, finalists, and honorable mentions based on feasibility and the potential for impact. With the goals of awarding ingenuity and fostering innovation, *Fast Company* draws attention to ideas with great potential and helps them expand their reach to inspire more people to work on solving the problems that affect us all.

ABOUT FAST COMPANY

Fast Company is the only media brand fully dedicated to the vital intersection of business, innovation, and design, engaging the most influential leaders, companies, and thinkers on the future of business. Headquartered in New York City, *Fast Company* is published by Mansueto Ventures LLC, along with our sister publication *Inc.*, and can be found online at www.fastcompany.com.

ABOUT THE LEAD

The Lead helps brands compete in an increasingly digital and direct selling environment by introducing future business trends, presenting winning strategies, and connecting them with the right technologies. Unlike conferences and information outlets that focus either on big retail or just a single stakeholder, The Lead showcases actionable insights across marketing, ecommerce, stores, customer experience, and last mile for brands selling direct.

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