PK Beans Achieves Strong Margins with Online Sustainability Product Offering

written by Raj Shah | July 23, 2020

July 23, 2020 (Source) – Peekaboo Beans Inc. (CSE: BEAN) (OTC Pink: PBBSF) ("**PK Beans**" or the "**Company**") a children's apparel brand with a focus on environmentally responsible clothing, is pleased to share an update on their recent PK RePlay initiative. PK RePlay is a program allowing customers the opportunity to purchase PK Beans clothing second hand as well as repurposed items, such as wall art and home décor, dog toys, scrunchies and more, using PK Beans fabric from styles that otherwise, might end up in a landfill due to wear and play. PK RePlay launched in-store in April for Earth Day and transitioned online while PK Beans' Flagship Store was closed due to COVID-19.

The Company's sustainable initiative has met a positive reception supported by steady growth in demand since launching. Since April, a total of 390 vintage and repurposed items have been purchased, seeing weekly 'product launches' and sell outs. Second hand and vintage PK Beans styles currently provide a 56% margin and repurposed items boast an 86% gross margin for the Company.

PK Beans has plans to continue to grow this amazing initiative and program, expanding product and style offerings to further compliment children, families and a happy, healthy and playful lifestyle; all while continuing to keep their product out of landfills and revolutionizing sustainability for the brand as a first mover in the children's clothing space.

“Brands are going to have to find ways to remain relevant to the environmentally savvy consumer,” states Traci Costa, CEO. “PK Beans joins brands like Nordstrom’s and Patagonia who have pioneered the second-hand market. We can do this because of the quality and longevity of our product. The margins and flexibility of product offering make this a very attractive business strategy, combined with our responsible sustainability efforts and the positive impact this plays on our environment.”

About Peekaboo Beans Inc.

PK Beans is a children’s apparel brand with a focus on environmentally responsible clothes that are intentionally designed to inspire play. Through an omni-channel approach, Peekaboo Beans engages sellers through social platforms, including Instagram and Facebook, as well as online retailers, to maximize revenue and build brand loyalty. The Company works to promote a playful lifestyle for children by designing comfortable clothes that are built to last.

To learn more about PK Beans, visit: www.pkbeans.com

On behalf of the Board of Directors,
Peekaboo Beans Inc.

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