

Material Exchange Acquires Olah Inc. Agency to Benefit Industry Transformation

Material Exchange is announcing it has reached an agreement to acquire the agency division of Olah Inc., a multi-faceted firm focusing on the denim industry.

STOCKHOLM, SWEDEN, October 14, 2021 /EINPresswire.com/ -- Today Material Exchange is announcing it has reached an agreement to acquire the agency division of Olah Inc., a multi-faceted New York-based firm focusing on the denim and sportswear

industries, to support digital transformation in the material sourcing process. This decision expands Material Exchange's innovative digital platform beyond global digital sourcing into expert services, particularly with regard to the company's sustainability offerings. Olah Inc. has evolved from a Canadian textile agency to a multi-faceted New York-based consultancy focusing on the denim and sportswear industries. Andrew Olah, CEO of Olah Inc. will join the advisory board of Material Exchange.



“We are looking forward to bringing our expertise in a digitized format to new audiences through the Material Exchange platform around design and sourcing for a robust understanding of the denim industry, particularly in terms of sustainability,” says Andrew Olah, CEO, Olah Inc.

The value of this acquisition is that it blends the technology platform with the human element in terms of expert services to digitize the traditional way of working and make their work more efficient through digital sourcing. These consultants can now source through the Marketplace and reach out through the Material Exchange global ecosystem of experts for additional, special, or sustainable materials requests.

“This acquisition represents the perfect blend of technology and human experience to further digital transformation of our industry and make it more sustainable,” says Darren Glenister, CEO, Material Exchange.

ABOUT OLAH INC.

In operation since 1959, Olah Inc. has evolved from a Canadian textile agency to a multi-faceted New York-based consultancy focusing on the denim and sportswear industries. Olah Inc. helps companies develop their fiber, textile and apparel sales in North America, specializing in helping companies maximize and refine their product development, technical production and supply chain management. Olah Inc. also launched Kingpins Show to connect the denim supply chain to the entire industry, reflecting the energy and spirit of the global denim world. www.olah.com

ABOUT MATERIAL EXCHANGE

Material Exchange is the fast-growing international virtual Marketplace where data meets innovation in a revolutionary technology platform to transform the materials sourcing process and simplify complex relationships between footwear and apparel brands and material suppliers. The sooner our industry moves to digital where it is appropriate, the sooner we reduce the carbon footprint and increase sustainability while enabling faster fashion. Leveraging accurate data delivers transparent, efficient, and cost-effective sourcing; protecting the planet is a by-product of doing business smarter. www.Material-Exchange.com

Jessica Sundstrom (CMO)
Material Exchange Ventures

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