Supreme x Polaroid

Capturing Culture as it Evolves

When the Moment Develops...

## It's Worth the Wait

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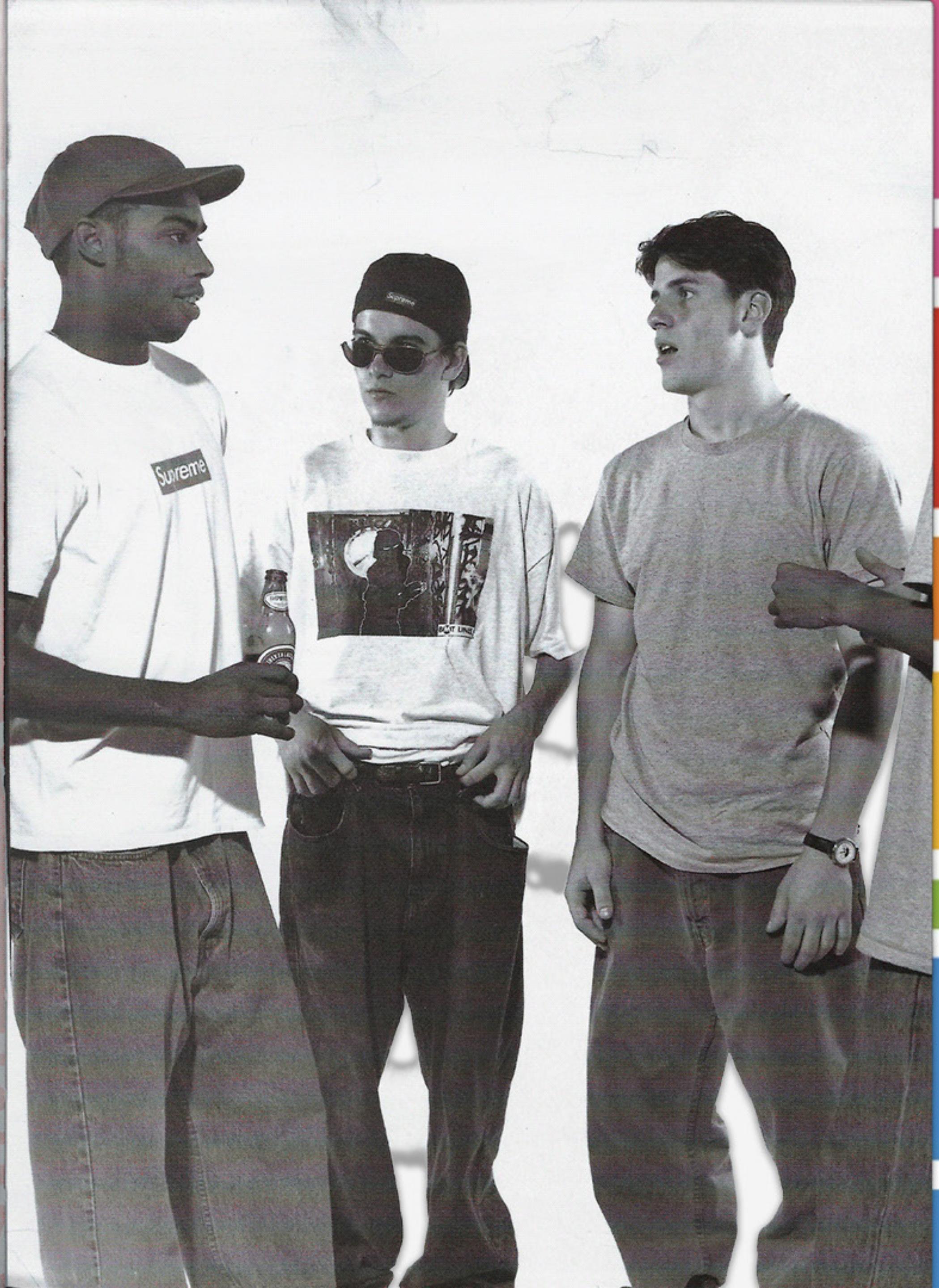
Supreme x Polaroid turns the instant into a moment you can hold

**The flash is fast, the image takes time, and the wait turns a shot into a memory.**

We seed cameras to skaters and a wider circle of musicians, graffiti writers, nightlife shooters, and editors; the capsule is built from their raw shots. Key pieces include a Supreme x Polaroid **Flip camera + strap, co-branded film with signature frames, heat reactive tees** using the photos shot by creators, a **contact sheet hoodie**, a **zine**, a **camera bag,** and an **archival photo album.**

The story **widens beyond skate** to the **full downtown ecosystem,** which separates this project from skate-centric capsules and past Polaroid color-driven treatments. Distribution stays **Supreme only,** with a **Week 5 drop** in Spring and **film refills available all season** in every door and online. Polaroid brings the physical frame, the ritual pause that makes it memorable, and a credible analog heritage. The result is an **archival print of a moment,** not just a snap, distinct from Instax.

EXECUTIVE SUMMARY

Supreme

Polaroid

Supreme **connects** the communities and Polaroid **captures** them.

When the Moment Develops, it's Worth the Wait.

The rawest shot you will take.

Supreme

VS

Stüssy

Brand Ethos

Supreme: Culture connector built on drops, lines, and payoff; city energy sets the rhythm.
Stüssy: Studio led collective with surf and skate roots; calm studio pace shapes the release.

Product DNA

Supreme: Photo tees and blunt type; puffers and work jackets; decks, bags, and collectible objects.
Stüssy: Textured knits and open-weave shirts; calm graphics; hand-crafted feel and genre-fluid.

Distribution and Cadence

Supreme: Own stores in key cities and direct site. Weekly capsules that cue lines and appointment traffic. No wholesale.
Stüssy: Direct site, key flagships, and selective wholesale partners. Seasonal waves with a few surprise capsules.

Audience

Supreme: Scene builders across skate, art, music, and media. They want proof and lore.
Stüssy: Studio loyalists who care about fit, texture, and quiet branding.

Voice

Supreme: Factual news-like tone, short sentences, credits and dates. Minimal adjectives and images do the talking. Blunt, minimal, documentary.
Stüssy: Warm studio tone; craft, friends, and chapters. Descriptive but calm. Community first; invites rather than announces.

Collaboration Approach

Supreme
Products become symbols people carry and share. Touches skate, art, music, and media.
Recent collabs: Skittles, Zippo, and Riddell.
Assortment strategy: Weekly capsules through own stores and site, no restocks. They have repeat partners, cross-category objects that anchor the drop; tight copy and clear credits.

Stüssy
Small batch collaborations with a workshop feel. Quiet impact with long life.
Recent collabs: Tekla and Mountain Hardwear.
Assortment strategy: Seasonal waves with steady capsules; mix of direct site, chapter stores, and selective wholesale when partner led.

Supreme
CULTURE CONNECTOR BUILT ON TIMING, LINES, AND PAYOFF.

Supreme began in skate and grew into a city to city platform for art, music, and media. The brand turns objects into stories and makes each drop a moment in the culture.

Role in this collab
Curate the cast, shape the story, make the camera the object.

How Supreme benefits
- Collaborations keep Supreme in the conversation across skate, art, music, and media, reinforcing its drop model as a cultural event.
- Broadens product stories.

Supreme

Polaroid
INSTANT PHOTOGRAPHY THAT ASKS YOU TO WAIT... THEN GIVES YOU A MOMENT YOU CAN HOLD.

Analog, tactile, imperfect in the best way. Fast flash, slow reveal; waiting is a part of the moment. It's about celebrating life with no edits.

Role in this collab
Supply the tool, protect the process, let creators show what's real.

How Polaroid benefits
- Enters a younger, global street audience.
- Positions new hardware in culture with photos shot by creators.

Supreme

Strengths

- Culture reach across skate, art, music, and media; Supreme helped normalize the weekly "drop" and the collaboration model industry wide (Gregory, 2025).
- Weekly release cadence that creates frantic shopping; Thursday drops and scarcity shape behavior (Schwartzberg, 2017).
- Accessories and object credibility that drive buzz (Scarabelli, 2017).
- Global owned stores and a strong direct site, allowing tight control of distribution.

Weaknesses

- Heavy reliance on hype cycles; demand can be volatile.
- Limited runs can frustrate core buyers and fuel bot use, which hurts perceived fairness (Schwartzberg, 2017).
- Frequent collabs can blur the core POV if curation slips.
- Supreme's concentrated footprint, with just 18 stores and weekly drops, favors anchor cities and limits broader access (Supreme, 2025a).

Opportunities

- Culture wide photo storytelling with Polaroid; prior camera and Instax collaborations show appetite for photo objects (Supreme, 2020, 2021, 2024).
- Recurring revenue from film refills and bundles that lift attach rate.
- Store galleries and city archives that build loyalty through participation.

Threats

- Palace and Stüssy momentum in the same lane; both are adding heat through selective collabs and new doors (Zhang, 2024; Maguire, 2024).
- Bot activity and platform policy shifts that affect drop integrity (Schwartzberg, 2017).
- Counterfeits and "legal fake" leakage harming equity (Fernandez, 2019).
- Macro pullback in discretionary spend; shoppers are value seeking and selective (McKinsey & Company, 2024).

SWOT

Supreme · 54 mm · SPITFIRE WHEELS · 99 DURO

Strengths

- Iconic instant brand with a distinct square image and white frame.
- Tactile ritual that phones cannot replicate, reinforced by the wait for the image to appear.
- Loyal community and credible arts alignment, including recent MoMA editions and an active collaborations program (Polaroid, 2025a).
- Proven collaborator where imagery is the product.
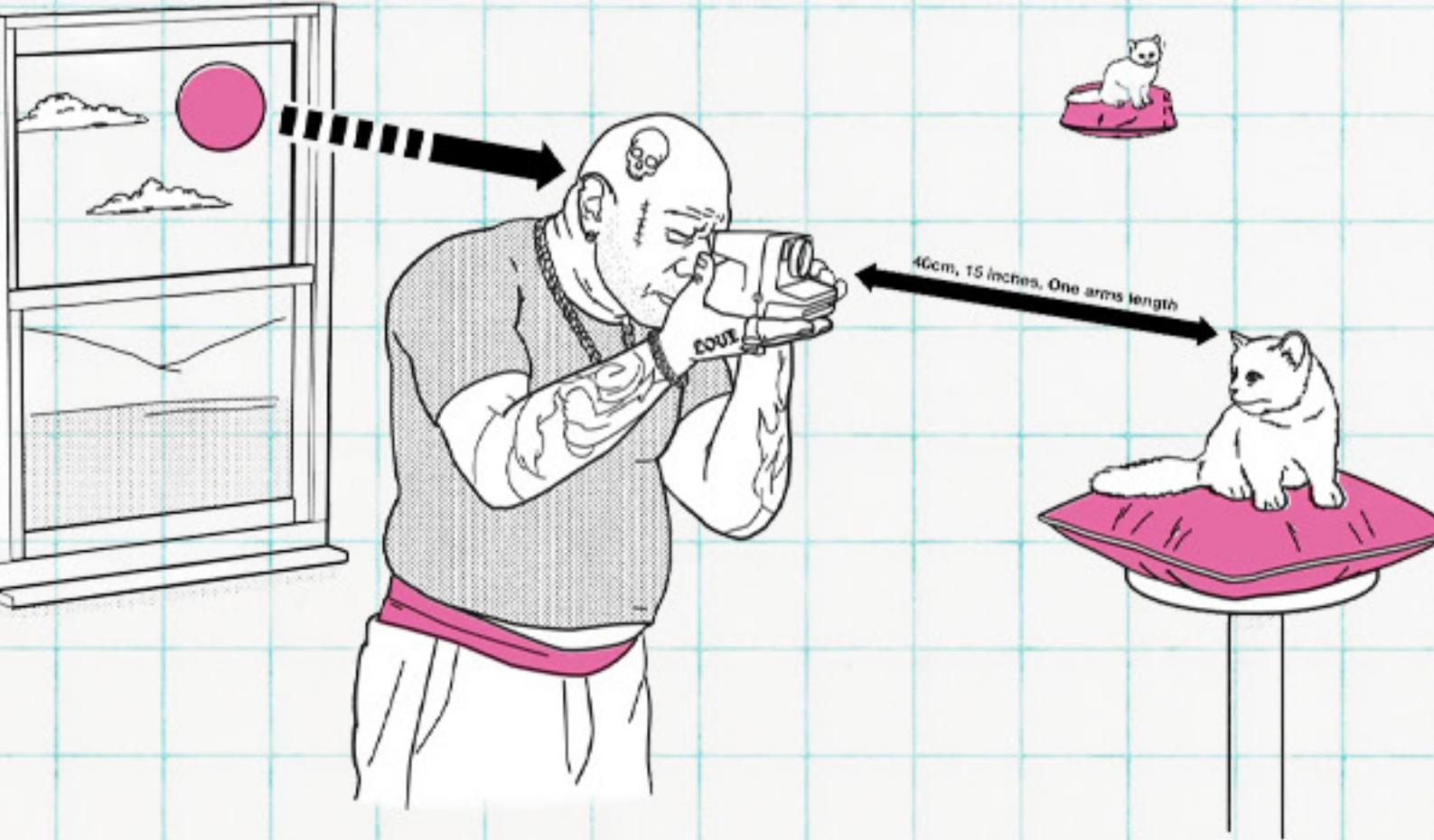
Weaknesses

- Higher cost per shot than small formats, which creates price sensitivity for some users (Vasani, 2022).
- Learning curve in low light; new Flip camera mitigates this with scene analysis warnings and a stronger flash, but education is still required (Liszewski, 2025; Polaroid, 2025b).

polaroid
SWOT

Opportunities

- Culture partnerships spanning fashion and museums, building on MoMA and other recent editions (Polaroid, 2023, 2025a).
- Limited frame designs and artists tied to drops, as seen with the Keith Haring edition frames (Polaroid, 2024).
- Creator seeding aligned with Polaroid's analog stance that pushes back on screens and AI, strengthens brand positioning (Polaroid, 2025c).

Threats

- Fujifilm Instax scale on price and retail reach, with Instax sales projected to exceed ¥150 billion in 2024 (Waring, 2025).
- Concentrated film manufacturing and specialized chemical inputs heighten disruption and stockout exposure (Gray, 2025).
- Nostalgia fatigue if collaborations feel shallow or overly frequent.

# Research Snapshot - Industry and Category

Instant photography is niche yet healthy. Fujifilm projects Instax sales above ¥150B in 2024, showing durable demand (Waring, 2025).

Supreme

Polaroid's slower chemical development and softer, less saturated rendering create a vintage, archival feel, while Instax tends to look brighter (Artaius, 2023; (Dulai, 2024).
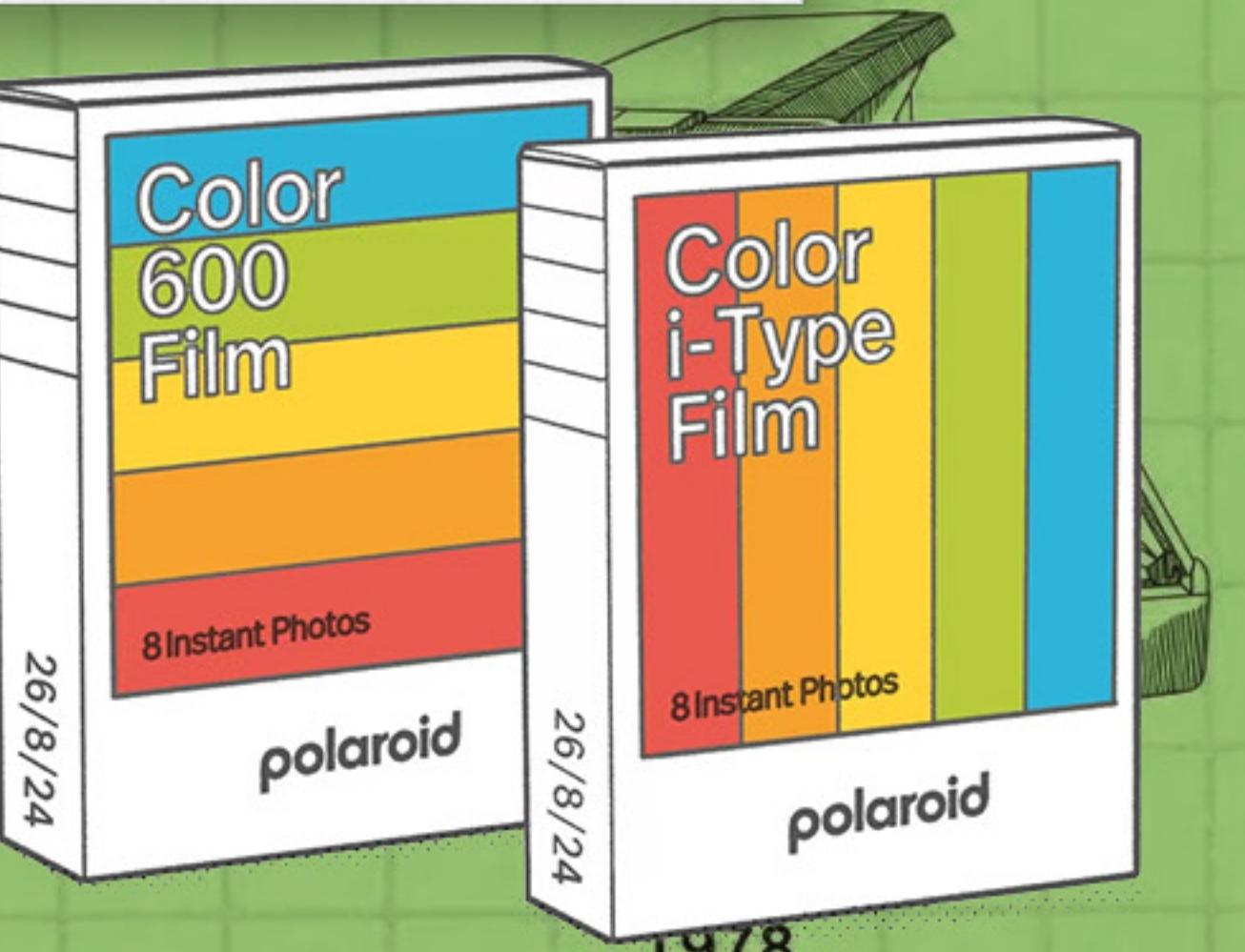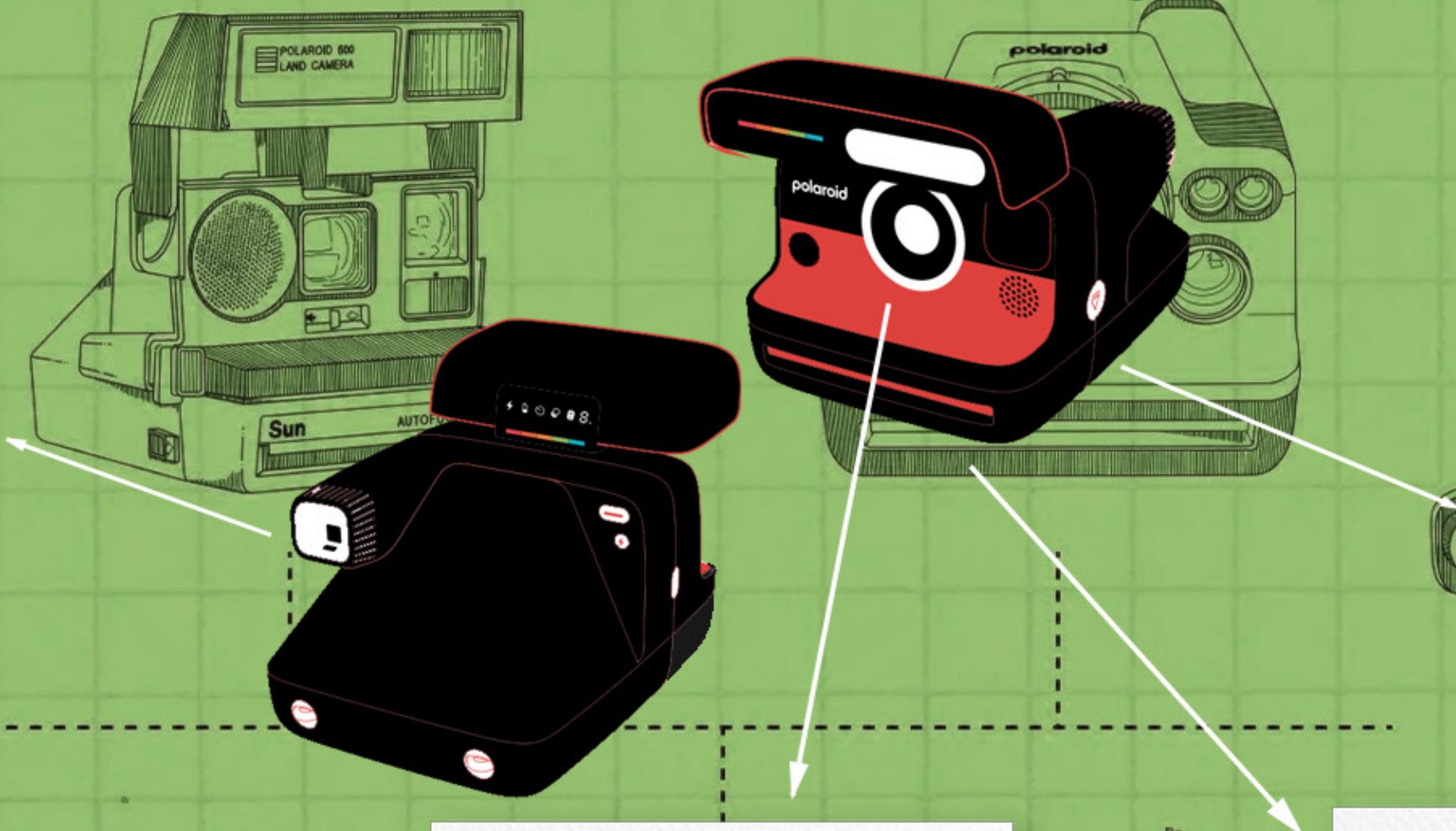
Supreme

Culture crossovers validate the space, from Lacoste to Thrasher with custom frames (Schneider, 2021; (Polaroid, 2025d).

Supreme

Polaroid's current positioning leans into analog life and screen fatigue, which is a trending topic with Gen Z (Polaroid, 2025c).

Supreme

Color 600 Film
8 Instant Photos
polaroid
26/8/24

Color i-Type Film
8 Instant Photos
polaroid
26/8/24

1978

1989

Screen fatigue is rising; 81 percent of Gen Z wish it were easier to disconnect, and more teens report spending too much time on social media (Delrow, 2025; Faverio et al., 2025).

Supreme

Lines and in-person moments still matter; drop culture continues to create queues and event energy in major cities (Maguire, 2022; Takanashi, 2025).

Supreme

Young consumers are embracing point and shoot and instant for imperfection and tactility, not polish (Bramley, 2024).

Supreme

Spend is selective; tighter edits and limited runs with clear stories travel further than broad seasonal collections (McKinsey & Company, 2024).

Supreme
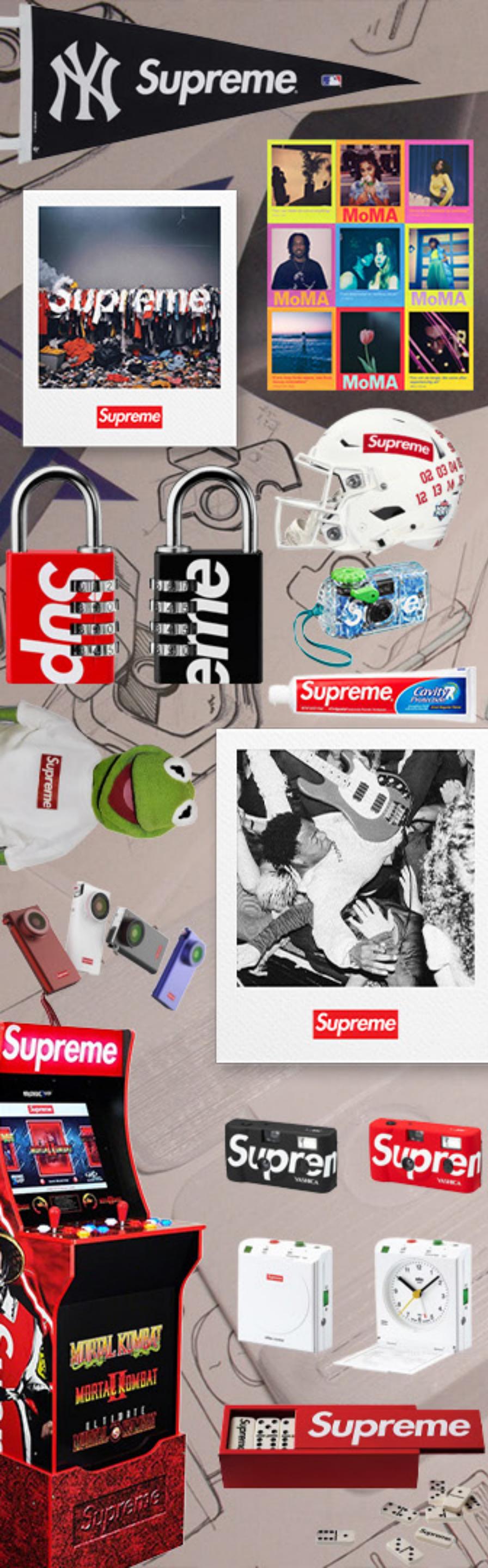
COLLABORATION PURPOSE

Supreme connects culture. Polaroid captures it. The camera is the hero object, and the photos shot by creators drive the story. This collaboration primarily serves Polaroid. It launches Flip in culture on a hype stage that people trust and love, shifts perception from nostalgia to now, and converts awareness into use through season long film refills via Supreme (for co-branded film). The result positions Polaroid as hype and current in the same cities where youth culture moves.

Supreme wins by curating the cast, placing a credible camera in the window, and documents the scene with candid and authentic photos. The program fits Supreme's voice and channels with low risk as cameras are already part of the object lane and film keeps people coming back without changing the drop model.

This is credible, not redundant as Supreme has treated cameras and film as real Supreme objects before. This program builds on a proven lane rather than inventing one. (Supreme, 2020, 2021, 2024).

Spring/Summer Week 5 is the drop through Supreme stores and supreme.com. There is no camera restock and no apparel restock. Film refills are available all season in every door and online while tracking film attach, time to first refill, 30 day repeat, and in stock health.

In store photo galleries and a window display put prints in the path of the line, framing the drop as an art exhibition.

254

255

Target Market

Our target customer is a **16 to 32** culture omnivore in New York, Los Angeles, London, Paris, or Tokyo. They are skate/street adjacent, engaged with art and music, and photo curious. They want **real over polished**, value **process and proof**, and collect things that carry a story. They **line up for drops**, move between shows and galleries, carry a point and shoot, and trade zines. They already own Supreme, and many are curious about instant film and **analog media** but have not had the right on ramp.

They are motivated by **authenticity and credit.** They like seeing small artists and creatives get recognition and lifted up by big brands. Possible barriers include bots and fast sellouts, the cost of film refills, and a learning curve in low light and motion blur.

This is primarily an existing Supreme shopper becoming a **first time Polaroid Flip owner**, with a secondary audience of existing Polaroid users and photo kids who may be new to purchasing Supreme.

Assortment Plan

FIXTURE TYPE	ITEMS (All co-branded as Supreme × Polaroid)	BASE SKU	VARIATION	SIZE(S)	# UNITS	COST	RETAIL	IMU%	TOTAL PURCHASE @ COST	TOTAL PURCHASE @ RETAIL	INITIAL PURCHASE MU%	# OF STORES	TOTAL PURCHASE @ RETAIL
Table/Counter	Flip Camera + Strap	SUPXPOL-SS26-Flip-RED	Red	OS	1800	$85	$250	66.0%	$153,000	$450,000			
Table/Counter	i-Type Color Film – 1 Pack	SUPXPOL-SS26-Film-1PK	1 Pack	OS	5400	$12	$21	42.9%	$64,800	$113,400			
T-Stand/Rack	Heat-Reactive Photo Tee (Creators Series)	SUPXPOL-SS26-Tee-WH	White	S-XXL	1080	$18	$58	69.0%	$19,440	$62,640			
T-Stand/Rack	Heat-Reactive Photo Tee (Creators Series)	SUPXPOL-SS26-Tee-BLK	Black	S-XXL	1080	$18	$58	69.0%	$19,440	$62,640			
Apparel Wall (Folded)	Contact Sheet Hoodie (Creators Series)	SUPXPOL-SS26-Hoodie-HG	Heather Grey	S-XXL	540	$50	$168	70.2%	$27,000	$90,720			
Apparel Wall (Folded)	Contact Sheet Hoodie (Creators Series)	SUPXPOL-SS26-Hoodie-BLK	Black	S-XXL	540	$50	$168	70.2%	$27,000	$90,720			
Table/Counter	Camera Bag (Crossbody)	SUPXPOL-SS26-Bag-RED	Red	OS	900	$16	$68	76.5%	$14,400	$61,200			
Accessories Table/Shelf	Archival Print Photo Album	SUPXPOL-SS26-Album-STD	Standard	OS	360	$10	$36	72.2%	$3,600	$12,960			
Counter	Creator Zine – Flip Vol. 1	SUPXPOL-SS26-Zine-STD	Standard	OS	900	$6	$20	70.0%	$5,400	$18,000			
					12600				$334,080	$962,280	65.3%	18	17,321,040

A tight **9-style** capsule anchored by the Flip Camera. Apparel features creator Flip photos and the accessories complete the set (bag, album, zine). Total buy = **12.6k units at ~65% IMU**. Built to concentrate heat on the camera and lift AOV with easy refills.

FULL SKU FORMAT
SUPREMEXCOLLAB-SEASONYEAR-PRODUCT-VARIATION-SIZE
ex. SUPXPOL-SS26-Tee-BLK-S

6 Month Plan

	Month	Month	Month	Month	Month	Month	Month	End of Season	Season Totals
	0	1	2	3	4	5	6		
	0	5 weeks	4 weeks	5 weeks	4 weeks	5 weeks	4 weeks		
Sell-thru	0	40%							
Sales	0	6,928,416.0	2,131,820.3	532,955.1	426,364.1	426,364.1	213,182.0		10,659,101.5
Sales % by month	0	65.0%	20.0%	5.0%	4.0%	4.0%	2.0%		100.0%
S/S Ratio	0	2.5	3.3	2.7	2.6	2.6	1.2		
BOM	0	17,321,040.0	7,035,007.0	1,438,978.7	1,108,546.6	1,108,546.6	255,818.4	1,200,000.0	4,209,705.3
MD$	0	-	-	-	-	-	213,182.0		213,182.0
MD% by month	0	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%		100.0%
MD% of sales	0	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%		2.0%
Purchases	17,321,040.0	(3,357,617.0)	(3,464,208.0)	202,522.9	426,364.1	(426,364.1)	1,370,545.6		(5,248,756.5)

TO	2.5
MU%	60.0%
GM%	59.2%
IMU%	65.3%

Our six-month plan front-loads sales in month one **(65/20/5/4/4/2)**, receives most inventory at launch with small film top-ups, and takes a **single end-of-season markdown** while carrying about **$1.2M** into the break. It delivers roughly **$10.7M** in sales with **~59% gross margin** and turnover near **2.5**.

Key Assumptions

Receipts are **front-loaded** at launch with in-season receipts kept minimal and focused on film refills. Any negative purchases that appear in Months 1-5 indicate **zero receipts** for that month (drawdown of on-hand inventory).

There are **no markdowns in Months 1-5** with an **end-of-season sale in Month 6 only**. Apply Month 6 markdowns only to **apparel and soft accessories** (tee, hoodie, bag, album, zine). **Camera and film are excluded.** Supreme only does a **single end-of-season sale** with limited items discounted (Dwyer, 2023; (Li, 2022).

End-of-season BOM (carry-forward) is planned at **$1,200,000 retail** to sell with other staples Suprmeme keeps in between seasons. The mix favors **film and printed matter** with limited bags. Month 6 purchases are kept positive.

Distribution is **DTC exclusively through Supreme** with **18 stores** across North America, Europe, and Asia plus **supreme.com,** and there is **no wholesale.**

We announce **two to three days before launch** on Supreme News and Instagram, then drop in **Week 5** at **11:00 a.m. EST** (America and Europe on Thursday with Asia on Saturday), with the **Flip Camera** leading windows and homepage and the zine releasing the same day.

Inventory is split about **60% to stores / 40% online,** with deeper camera allocation to New York, Los Angeles, London, and Tokyo.

Film is stocked in all doors and online for the season but the camera is limited to **one per customer.** If any store is out of refills for more than **24 hours,** that door will be restocked and site allocation will be raised. Receipts are **front loaded** with film top ups from **Month 2 to 4,** balancing in store attachment with global access online.

Visual Merchandising

Each flagship carries a gallery wall of credited creator prints with city and date. On release day the line moves past the wall, windows show the Flip in a clear vitrine with a tight Polaroid grid behind it to pull people in from the street.

Flip Camera Window Display: clear case, single display unit

Polaroid Print Gallery Grid with city/date labels

Queue path passing the gallery

Entry Tables with Flip Camera + Film: boxes faced towards queue

Flip Vol. 1 Zines

Heat Reactive Photo Tees

Hoodies folded
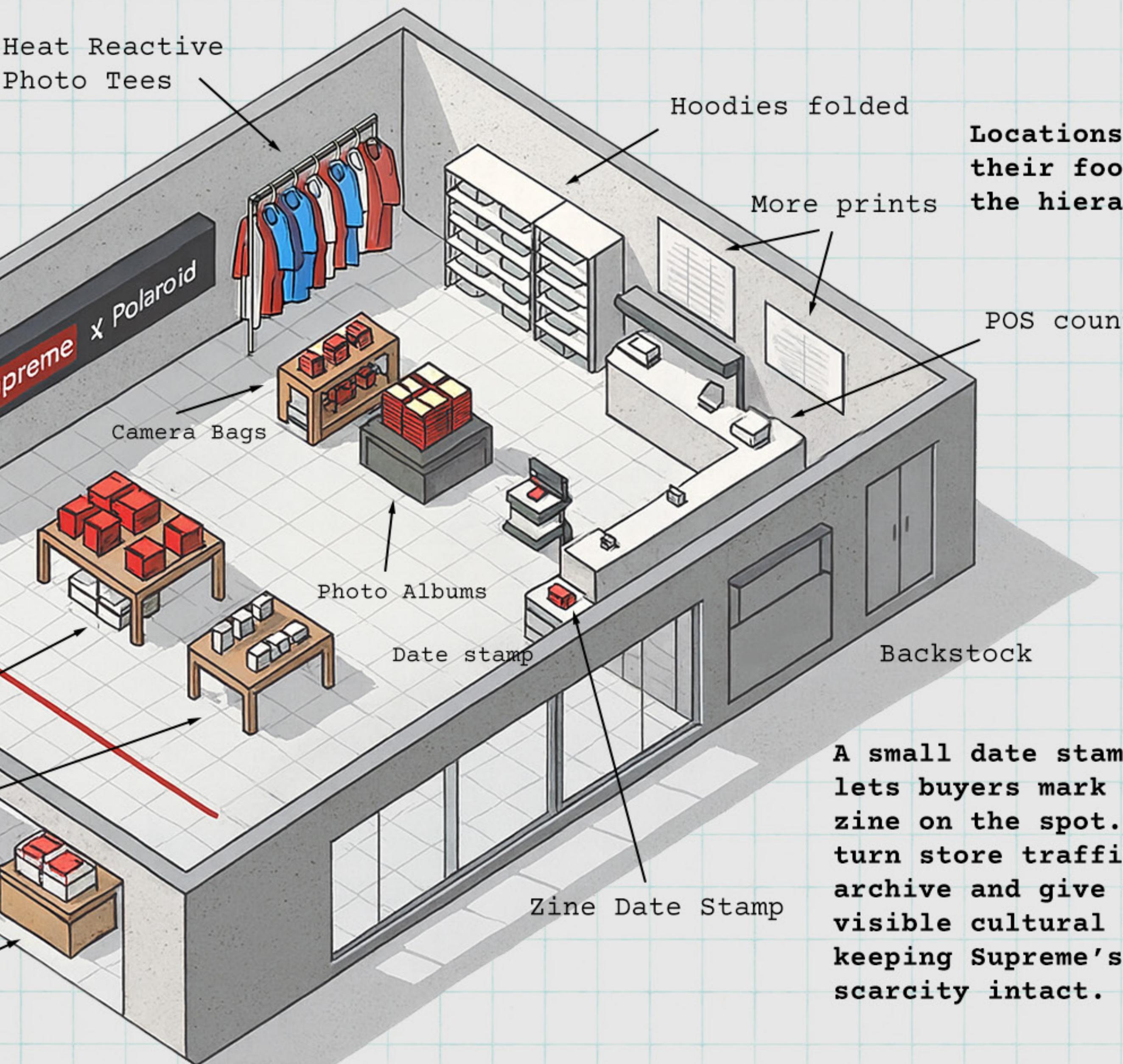
Locations will adapt to their footprint, but the hierarchy holds.

More prints

POS counter

Supreme X Polaroid

Camera Bags

Photo Albums

Date stamp

Backstock

Zine Date Stamp

A small date stamp at checkout lets buyers mark their print or zine on the spot. These moments turn store traffic into a live archive and give Polaroid visible cultural presence while keeping Supreme's rhythm and scarcity intact.
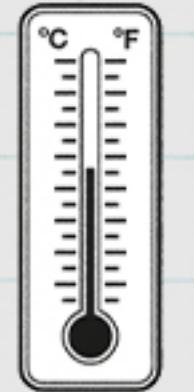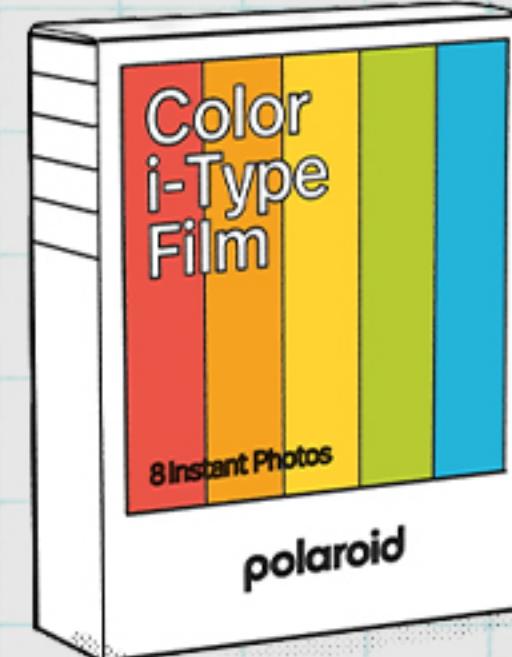
FUTURE OF COLLABORATION

If results are strong...

We shift to a **city to city program** for the zines where each volume spotlights one city. The gallery happens there, and the zine is sold **only at that city's Supreme store.**

We release new tees and hoodies, refresh the creator roster for the featured city, and add **only one new object** so the offer stays tight. Units lift modestly and stay DTC across Supreme's **18 stores** and **supreme.com** with the same store-heavy split. Film refills stay in season with simple top ups, and we add new options like a **2-pack** or **4-pack.** In **weeks 10 to 12,** we drop one small novelty, such as a **mini Flip keychain,** in the spirit of classic Supreme spin-offs. This format builds local pride, travel-worthy exclusivity, and a clear path to repeat volumes (NYC, Tokyo, London, Paris, LA).

If results are soft...

We wind down **without noise.** No reprints of the zine, no surprise restocks, no new colors, and no camera restock. **Film refills run to season end,** then close. We post a small BTS video thanking the contributors, **seed any remaining film to high demand doors.** We carry forward the creator casting format for future Supreme projects without a Polaroid tie. This protects scarcity, avoids fatigue, and preserves the option to re-enter later if demand grows.
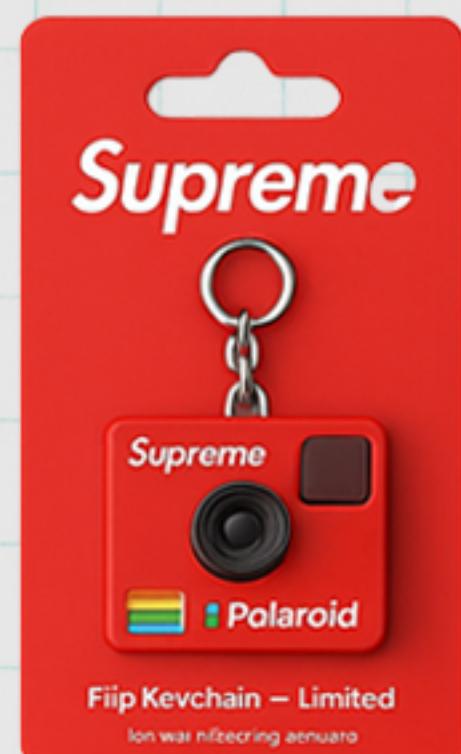
Conclusion

Supreme × Polaroid meets our goals by extending Supreme's accessories lane and giving Polaroid fresh cultural hype. The camera stays up front, creator work leads the story, and simple film refills turn hype into use. The plan is **direct to consumer** across **18 stores** and **supreme.com** with a **Week 5** launch, a store-heavy **60/40 split**, no mid-season markdowns, and film available all season.

We build awareness with Supreme News, Instagram announcements, and large **hero print displays.** We drive consideration by showing creator work along the line and in store. At launch we convert with **one-per-customer** limits and a simple camera + film path, then we retain with season-long film refills.

Success is measured **AOV lift** versus a typical drop, **film refill repeat rate, gross margin** and **turnover** within plan, **creator engagement** versus baseline, and **low end-of-season carry** (outside film).

When the moment develops, it's worth the wait.

Supreme

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