



**morado.**

Impact Report \_\_\_\_\_ 2023-2024

# Our 2 year journey





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Ledys and her family have proudly owned a beauty retail store in Barranquilla, Colombia, for the past 13 years. Over the last year, they've been utilizing Morado to streamline their inventory, which includes a variety of hair products, makeup, and hair accessories. Ledys and her dedicated team, Angie and Gabriela, open the store each day at 8 am, ensuring that their customers receive top-notch service and the latest beauty products.

Millions of women earn their livelihoods by selling beauty products and services, yet there are no tech based solutions for them to grow and manage their businesses.



## Letter from Angela, our Founder & CEO

Dear reader,

In Latin America, women own 92% of beauty businesses, yet only one in seven beauty entrepreneurs has access to financial services. Take Diana, for example. She owns a beauty salon in Barranquilla, Colombia. Despite running her business for years, she struggled to prepare her stock for the Carnivals. She couldn't buy glitter or colorful nail polish because she lacked the cash flow, even though she knew her clients would want them.

At Morado, we are deeply committed to the belief that technology is the key to truly impacting financial inclusion worldwide. Thanks to Morado, Diana can now prepare her business for seasonal demands and boost her sales by purchasing inventory with 30-day payment terms. Our tech-enabled product recommendations ensure the repayment of her loan.

For us, the beauty industry is more than just a trendy market; it is a platform for creating opportunities for millions of women who earn their livelihoods by selling beauty products and services. We firmly believe that Morado is a catalyst for these women, helping them expand their businesses and achieve personal growth, leading to better opportunities.

Over the past two years, we have shown tenacity and an insatiable desire to challenge the gender gap. This has not been an easy journey, but we are confident that through technology, we will make life easier for millions of women around the world.

Join us in our mission to help women entrepreneurs across the globe achieve financial independence.

Let's do this,

Angela





# Fintech for Inclusion

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A photograph of two women sitting together, looking at a smartphone. The woman on the left is smiling and pointing at the screen, while the woman on the right looks on attentively. They are in a room with colorful, patterned bedding in the background. The lighting is warm and focused on the women.

## Only 1 in every 7 beauty businesses in Latin America has access to credit

Across the globe, millions of female beauty entrepreneurs face significant barriers in accessing financial services. Economic independence empowers women to make better decisions for themselves and their families, fostering community growth and well-being. At Morado, we are building a pioneering fintech company, dedicated to serving the financial needs of beauty entrepreneurs, starting with inventory financing. By leveraging technology, Morado is revolutionizing the beauty industry and empowering women to achieve their business aspirations.



# Our Community

We have impacted

# 32,000

Beauty  
Entrepreneurs

# 84%

Of the beauty industry  
is composed by *women*



## 68%

Lack access  
to credit



## 62%

Don't have a  
bank account



Less than

## 4%

Has bought  
online





# Addressing *Financial Barriers*

Traditional financial systems often overlook female entrepreneurs, particularly those in the beauty industry, due to a lack of financial history or collateral. This exclusion stifles potential growth and limits opportunities for these women. Morado's innovative use of AI and alternative data sources breaks down these barriers, offering tailored financial solutions to women who previously had limited access to credit. By assessing creditworthiness through diverse metrics, Morado ensures that even those without traditional financial backgrounds can secure necessary funding.



# Our 2 year trajectory

Our impact in numbers



**+12M USD**

financed for beauty businesses

**+5M**

products financed

**+100 cities in Colombia**

We operate in 97% of Colombia territory

**+50**

beauty brands trust us on their financing

**+\$248 USD**

average order value

**+7M USD**

in venture capital financing

More than **100 women** have been beneficiaries of

**morado.**  
ACADEMY

This initiative was possible through partnerships with beauty brands like **Masglo** and **Henkel**.





Initiatives

# MORADO. ACADEMY

A virtual experience that will continue to empower more than a million women-led beauty beauty businesses in Latin America

**morado.**





# Our Inclusive Fintech Solution

How can AI close the gender gap

## Closing the Gender Gap: Morado's AI-Driven Impact

The gender gap in business remains a significant challenge, especially in developing regions. Morado, will become the leading financial partner for the beauty industry in Latin America, by leveraging artificial intelligence (AI) to empower women entrepreneurs and bridge this gap.

### Access to Financial Services

AI enables Morado to assess creditworthiness using alternative data, providing women without traditional financial histories access to loans and financing. Using financial and non financial information. For example, where they live, how many employees they have, how much money they currently have in inventory and number of agenda bookings per day.

### Personalized Solutions

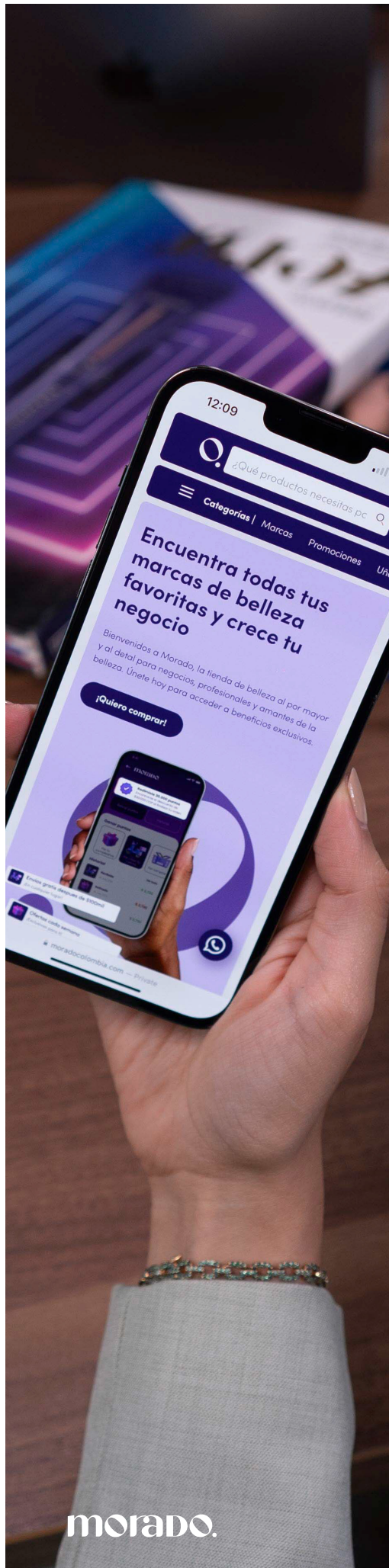
Morado's technology analyzes data to offer customized financial solutions, including tailored loans and investment advice, meeting the unique needs of women entrepreneurs.

### Intelligent Sourcing and Market Insights

Our AI-driven intelligent sourcing helps women make informed purchasing decisions, optimizing inventory and reducing costs. Additionally, it provides insights into market trends, allowing women to stay competitive.

### Mentorship and Networking

Our platform will connect women with mentors and professional networks, offering guidance and collaboration opportunities.







# User Story: *Diana's Success with Morado*

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With Morado's AI-backed intelligent sourcing, Diana could make informed purchasing decisions, helping her offer top-notch spa, waxing, and barbershop services.

Diana, a passionate beauty salon owner in Barranquilla, Colombia, has always dreamed of creating a one-stop beauty haven. Two years ago, she partnered with Morado, a decision that transformed her business. From the beginning, Morado's technology and financial support enabled her to finance inventory seamlessly, ensuring her salon was always stocked with the best products.

With Morado's AI-backed intelligent sourcing, Diana could make informed purchasing decisions, helping her offer top-notch spa, waxing, and barbershop services. Over time, her

client base grew, and she expanded her team to more than five dedicated employees.

Diana's salon has become a local favorite, known for its exceptional services and welcoming atmosphere. Thanks to Morado, she continues to thrive, contributing to the beauty industry in Barranquilla while empowering her community. Diana's journey with Morado is a testament to how the right financial partner can help small businesses achieve their dreams and grow sustainably.





# Employee Highlight:

## *Luz's Journey with Morado*

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Luz was able to finance and purchase her own home, providing stability and a brighter future for her son

Luz, a resilient and determined Black woman, faced significant challenges after fracturing her arm, leaving her unable to work for several years. As a single mother with a young boy, she struggled to make ends meet. In 2022, her life took a turn for the better when she found an opportunity with Morado.

Joining Morado as a product hunter and sales representative, Luz quickly proved her dedication and talent. Her hard work and commitment paid off, making her the #1 in sales for the company. With Morado's support, Luz was able to finance and purchase her own home, providing

stability and a brighter future for her son. She also bought a motorbike, enabling her to visit clients more proactively and expand her reach. Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed diam nonummy nibh euismod tincidunt ut laoreet dolore.

Luz's story is a testament to her incredible strength and Morado's commitment to empowering individuals. Thanks to Morado, Luz has not only transformed her own life but also continues to inspire and support her community.





# What's next *for* *Morado*

Morado is on a transformative journey to redefine the beauty industry's financial landscape. With a steadfast commitment to empowering women and a vision anchored in innovation, **Morado is well on its way to becoming the leading financial and growth partner for beauty entrepreneurs globally by 2030.** The strides we've made thus far underscore our dedication to fostering financial independence for millions of women, providing them with the tools, resources, and support they need to thrive. As we continue to expand our reach and impact, we remain driven by our mission to create a more equitable and prosperous future for women in the beauty industry worldwide.



# Acknowledgements

Our mission is supported by some of the world's most prominent investors and legendary founders of impactful tech companies.

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QED  
INVESTORS

VILLAGE  
GLOBAL

TWENTY

Latitud

TIGERGLOBAL

NORTE

SIMMA

ROOSH  
VENTURES

nido  
VENTURES

AngelHub®

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**Orlando Espinoza**

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Co-Founder & CEO,

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**Simón Borrero**

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