



SheaMoisture®

WEALTH IN A BOTTLE

Our Recipe for Impact

ON PG. 4

A NOTE FROM
OUR CEO,
CARA SABIN

ON PG. 3

LOOKING FORWARD:
INVESTING IN THE NEXT
BLACK MILLIONAIRES

The Value of
the SheaDollar:
How your
purchase
creates
Black wealth

With every SheaMoisture purchase, you're helping us reinvest in Black communities

For thirty years, we've strived to serve our community with no-compromise beauty products and our purpose-driven business model. To date, we've reinvested over \$10 million in our communities. That's in addition to the \$100 million New Voices Fund created by our founder, Richelieu Dennis, in partnership with Unilever to support underserved entrepreneurs.



\$10 Million

invested back into
our communities

44,000

More than 44,000 women
in cooperatives received
fair wages in our ingredient
supply chain in West Africa

\$1 Million

More than \$1 million
provided to businesses and
communities during Covid-19,
and \$1 million more pledged
for community resilience

250

More than 250 Black-owned,
small businesses invested
in, and provided opportunities
and access as part of our
SheaList community

50,000

More than 50,000 hours
of entrepreneurial education
delivered to Black
business owners

18

Black and Brown
millionaires created
under the initial New
Voices Fund I investment

A NOTE FROM OUR CEO, CARA SABIN

“Strong commitment to community is, and always will be, the heritage of this brand. As the CEO of Sundial Brands, I'm honored to continue this legacy of ingredient-led products, deep entrepreneurial spirit, and investments that truly make a difference.

There aren't many Black-founded businesses that have been acquired by a major multinational corporation, and have continued to grow and thrive. I hope that by demonstrating our success and our growing reinvestment in communities, we can be a beacon showing what that path can look like for the next SheaMoistures in the world.

I'm excited to share the story of our journey and positive impact as we work towards our goal to become a \$1B brand, multiplying our capacity for reinvestment in our community.

Thank you for supporting us.”

Cara Sabin



Our Recipe for Impact

The inequality in incomes between Black and white households, also known as the racial wealth gap, stands at over \$11 trillion in the US today. That's unacceptable.

As a Black-founded and Black-led business with humble beginnings, we recognize the power of entrepreneurship to address racial inequality. We believe that commerce can bring true economic independence. Community Commerce, created by our founder Richelieu Dennis, is our purpose-driven way of doing business.

Every year we reinvest at least 1% directly into economic opportunities for underserved entrepreneurs and Black business owners.

This is not just handing out dollars or donations. It's our promise that our products will take care of you, your business and your community.

With every purchase, you're helping to fund investments that support:

Funding for Black-owned Businesses: direct financial investment to help entrepreneurs scale their business and succeed.

Entrepreneurial Education: high-level professional education, development and mentoring programs.

Crisis Response: emergency financial support for Black-owned businesses in times of crisis.

Ethical Sourcing: key raw ingredients purchased from women's cooperatives in West Africa that provide fair wages and new opportunities.



Stories of Women We've Supported Together

Investing in Black-owned businesses

Research tells us that when you invest in Black entrepreneurs, particularly women, they invest in their communities. Together with our partners, we directly fund programs that support and elevate talented Black business owners.

That leads to local wealth, which in turn creates healthy, thriving communities globally.

That's the world we want to create.

CASE STUDY

Investing in Black Businesses

Beneficiary: LaToya Stirrup from Kazmaleje (cos-mol-o-gy)
www.kazmaleje.com

Program: SheaMoisture & New Voices
Foundation Power Pitch

Her story: Tired of long wash days and excessive shedding whilst detangling, New Voices pitch competition winner LaToya Stirrup and her sisters decided it was time the world catered to their hair types. They took the idea of finger detangling and adapted it into their Kazmaleje hair tools that became so popular they are now launching on the mass retail market.

"To win the New Voices Power Pitch competition was phenomenal, especially being a new business during the pandemic. The grant money, mentorship and resources came right on time for us and really was a lifesaver. It helped fund larger orders and grow the business.

Seeing how SheaMoisture has gone from selling shea butters in Harlem, to being bought by Unilever and then turn around and use that money to empower business owners like myself, is amazing. That chain of events is the ultimate example on how to grow, elevate and then give back."



Entrepreneurial Education

We run fellowship programs and fund scholarships so entrepreneurs can access high quality education and networks of fellow business leaders.

CASE STUDY

Entrepreneurial Education

Beneficiary: Dani Spikes from BeLoved Box
www.belovedbox.co

Program: Dartmouth Fellowship Program

Her story: After going through a traumatic time in her early adult life, and hitting what she describes as the proverbial bottom, Dani Spikes felt moved to create her wellness company BeLoved in partnership with her husband.

"Being accepted onto the Dartmouth program changed the way I do business. I had hit so many walls in terms of trying to get distribution and funding. The program gave me the opportunity to work on the business, not just in the business. Being in the room with people who were at my level or above me really changed me - and I came away with great relationships too.

Now we've experienced four times growth every year over year, going from \$25k in our first year to over \$200k last year. I'm most proud of the impact we collectively make on the lives of others. With BeLoved Box we're trying to normalize making intentional decisions around your mental health and your relationships."



Crisis Response

We show up for our community and support business resilience at times of crisis, just like we did during the Covid-19 pandemic.

CASE STUDY

Crisis Relief/COVID

Beneficiary: Reese Scott from Women's World of Boxing
www.womensworldofboxing.com

Program: Black Business Relief Fund

Her story: As the Covid-19 pandemic started taking its toll in 2020, many community-serving businesses like Reese's were facing serious financial difficulty and the prospect of permanent closure.

"During Covid, SheaMoisture was amazing by offering grants to businesses like mine to help them stay open. I applied to different places for grants and I could feel the difference between corporations that had to meet quotas to support Black-owned businesses, and the companies that really cared if those Black businesses survived."

"SheaMoisture cared - not only that I survived - but that I thrived. That's a big difference. It wasn't just the grant that got me through. It was knowing that I have the support of people who actually care about your business and the community you're in service to."



Ethical Sourcing

We purchase organic and Fair for Life certified shea butter for our products.

The Savannah Fruits Company (SFC), our key supplier, works with local, women-led cooperatives in West Africa to source handcrafted organic shea butter, virgin coconut oil, and other ingredients. By keeping production local and providing fair wages, we are working together to empower women to improve their livelihoods.

"Together with SheaMoisture, we support hundreds of women's cooperatives across West Africa. In Ghana, the women working in shea nut and butter processing cooperatives are bringing extra income home year-round, which gives them greater decision-making power and standing in their communities. Most women in the cooperatives are now able to send their daughters to school, whereas before they could only afford to send their sons. Community Commerce is helping to break women and girls out of the poverty cycle."

Raphael Gonzalez
Managing Director, Savannah Fruits Company



Looking Forward: Investing in the Next Black Millionaires

As a celebration of 30 years of elevating and investing in Black entrepreneurship, SheaMoisture recently launched the Next Black Millionaire Fund in partnership with the New Voices Foundation. This half-million dollar investment includes providing each of the selected businesses \$100,000 seed funding, retail distribution consulting, mentoring and coaching, access to an investment pipeline and more. We are announcing our winners this year at Essence Festival so please join us in celebrating their success and following their journey over the coming year.

There's power in every purchase. With your help, we'll continue to put that power in the right hands.

Register to receive our full impact report:
bit.ly/sheamoistureimpact

