

SheaMoisture

WASH WEALTH REPEAT

OUR IMPACT REPORT PREVIEW
INVESTING IN THE RICHNESS
OF OUR COMMUNITY



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, makers of SheaMoisture, 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



SheaMoisture's generational formula for closing the racial wealth gap:

1. Wash

Our products: The evolution of the SheaMoisture brand and our purpose-driven business model aimed at closing the racial wealth gap

2. Wealth

Our theory of change: Creating more millionaires in our community by helping Black-owned businesses thrive



3. Repeat

Paying it forward: Accelerating the wealth cycle and how we can all play a part

\$10 million invested

back into our communities

More than

50,000

education hours

delivered to Black business owners



More than

**\$1 million in
COVID-19 relief**

provided to businesses and communities in 2020, and \$1 million more pledged for community resilience in 2021

More than

**250 Black-owned
small businesses**

invested in, and provided opportunities and access as part of our SheaList community



With every SheaMoisture purchase, you're reinvesting in Black communities

For thirty years, we've served our community with nourishing, no-compromise beauty products and our purpose-driven business model. **To date, we've reinvested over \$10 million in our communities through purpose-driven programs, partnerships and donations.** We stand committed to celebrating and investing in the beauty and richness of our community.



Our Recipe for Impact

The inequality in incomes, assets and opportunities 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 business with humble beginnings that has remained Black-led, 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, set the stage for our purpose-driven way of doing business. Now, as a part of Unilever, we can accelerate our investments even further.



Every year we reinvest at least 1% of net sales 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 businesses 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.

Equitable Purchasing: prioritizing Black-owned businesses for marketing, events, and partnerships.

Ethical Sourcing: key raw ingredients purchased from cooperatives in West Africa that provide women with 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

Beneficiary: Ariane Turner from Look Good Live Well
www.lookgoodlivewell.com

Program: Brown Girl Jane Indie Beauty Grants

Her story: After trying to treat her acne with popular, harsh exfoliants, Ariane discovered that there weren't many products that celebrated all skin types. As a result, she created her own skincare company, Look Good Live Well, with a mission to simplify skincare, remove gender bias, and normalize the use of luxury products within the Black and brown community.

"Receiving the Brown Girl Jane x SheaMoisture grant not only helped to create financial ease within my business, but also gave me the ability to expand my network. The peer to peer networking has proven to be invaluable. Last year I started The Pivot, a community based organization geared towards providing financial and educational resources to women of color who are exploring careers outside of the beauty service based industry. I was able to provide a total of 5 grants, totaling \$10,000. I was also able to mentor/coach 3 women on grant writing, brand story positioning, networking necessities. I'm so proud to say that one of the women I mentored was actually a fellow Brown Girl Jane x SheaMoisture 2021 grant recipient.

Your support is greatly appreciated! I am both honored, and committed to, thriving within this powerful network. I'm proud to call you family!"



Entrepreneurial Education

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



CASE STUDY

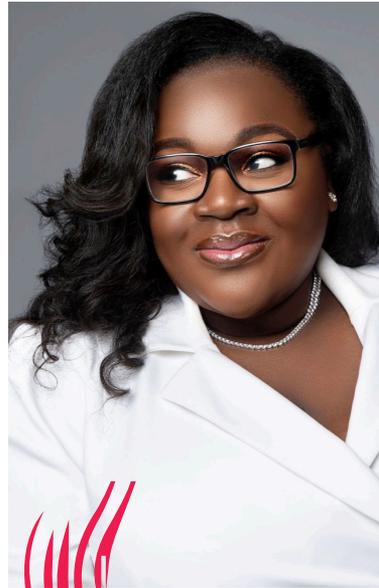
Beneficiary: Dani Spikes from BeLoved Box
www.belovedbox.co

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.”



Stories of Women We've Supported Together

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

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."



Equitable Purchasing

From creative, to consulting or catering support, we prioritize selecting vendors and partners that are majority Black-owned. In addition to increasing revenue for Black businesses, our equitable purchasing approach also provides more visibility and shine to the providers who are often overlooked.

CASE STUDY

Vendor: Romina G. Brown, President, Strategic Solutions International (SSI)

www.ssiconsults.com

Her Story: Strategic Solutions International (SSI) is a Black Owned & Certified Category Growth Management & Marketing Research Consulting Firm. In 2011, Romina reached out to SheaMoisture's Founder and then CEO, Richelieu Dennis, offering to provide data insights and category consulting services with a focus on retail chain success. The relationship has grown over the past decade to include Unilever, as SSI helps us drive unique consumer insights to fuel continued success for our brands.

"In partnership with Sundial/Unilever, we've had opportunities to expand our service offerings and showcase our expertise in ways we might not have otherwise had. Through our partnership we've sharpened our skill set and deepened our knowledge to support the expanding brand business needs.

We've grown exponentially and this is in part due to our growing partnership with Sundial/Unilever. We've been able to support more minority-owned businesses in our tactical execution. For instance, we were able to hire a black owned public relations firm as well as a trade show management company."



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.

More than

53,000 West African women

in cooperatives received fair wages in our shea butter supply chain



“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



Paying it forward:

**The Next Black
Millionaire Fund**

Investing in the Next Black Millionaires

To celebrate 30 years of elevating and investing in Black entrepreneurship, SheaMoisture is launching the Next Black Millionaire Fund, in partnership with the New Voices Foundation. This half-million dollar investment includes providing each selected business with \$100,000 in funding, retail distribution consulting, mentoring and coaching, access to an investment pipeline and more. Please join us in congratulating our three winners and follow their journeys to growing million-dollar businesses over the coming year.



LaToya Stirrup
Kazmaleje | www.kazmaleje.com

Tired of long wash days and excessive shedding while detangling, 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.



Neil Hudson
Scotch Boyz | www.scotchboyz.com

Started by childhood friends, Scotch Boyz began at a BBQ competition. After winning, people began reaching out for more sauce. Scotch Boyz, a sauce and seasoning brand, brings the unique island flavors of Jamaica to you, no matter where in the world you may be.



Dorian Morris
Undefined Beauty | www.undefinedco.com

Dorian launched Undefined Beauty in 2018 to “undefine” and democratize beauty and destigmatize plant-based solutions through an unapologetic, uncompromising, unfiltered approach. Undefined is Clean, Conscious, Inclusive, Plant Magic.





**There's power in every purchase.
With your help, we'll continue to invest in
the richness of our communities.**



**Register to receive
our full impact report:
bit.ly/sheamoistureimpact2022**

