

## PRESS RELEASE

### **Mexico's Canasta Rosa raises \$3M Series A funding led by Elevar Equity to propel women entrepreneurs across Latin America.**

**Mexico City, Mexico (October 17, 2019)** – Canasta Rosa, the platform to inspire, buy and sell unique, handmade and local products, announced today that it has closed its Series A funding round led by Elevar Equity. The company raised \$3M USD from a group of investors that include Elevar Equity, WPSS Consumer Investments, former Mercado Libre CM, former P&G Marketing Director, Fitpass Founder and angel investors.

Since its inception in May 2018, Canasta Rosa has uniquely leveraged technology to make e-commerce accessible to micro and small entrepreneurs, typically women, by providing them with access to markets and buyers, through a seamless marketplace. From launch, Canasta Rosa has experienced double-digit organic monthly growth in buyers, sellers and transactions.

Canasta Rosa's effective buyer acquisition and engagement strategies are a result of its high quality and beautiful display of the seller's handmade, vintage, personalizable and/or craft products making it a quality and unique shopping experience for buyers. It's easy to use tech platform helps sellers set up an online store with minimum legal requirements and also helps facilitate procurement opportunities. At the backend, Canasta Rosa's platform provides marketing, delivery logistics and payment tools to ensure smooth fulfilment. Canasta Rosa aims to support their sellers in all aspects of selling, from delivery to maintaining their inventory, customer interactions and accounting books.

"Canasta Rosa enables micro and small entrepreneurs, typically self employed women whose sales are limited to the reach of their own networks. The access to e-commerce and a broad customer base allows them to boost their sales and income, and create great brands. " said Johanna Posada, Co-Founder at Elevar Equity. " Canasta Rosas's value proposition to the seller includes logistics and payments integrations along with marketing and branding solutions, allowing them to seamlessly manage their business while their focus goes into creating their unique products."

"In Canasta Rosa we find an amazing, experienced and diversified team that will be able to take advantage of this huge market opportunity." said Daniel Weiss of WPSS Consumer Investments. "Canasta Rosa has already shown early traction, brand awareness and solid seller and buyer loyalty metrics. We are very excited to be part of this venture which we expect to also bring great social impact to the region."

The current round of funding will be used to scale Canasta Rosa's platform with female and micro entrepreneurs in Mexico and Latin America. In addition, the funding will support the launch of new

technological solutions tailored to the needs of these entrepreneurs with a particular focus on sales growth and consolidation.

"Women entrepreneurs in the region contribute to employment creation and the prosperity and dynamism of our economies. We are thrilled to partner with leading international and local investors to unlock the talents and passions of millions of women entrepreneurs and economically empower them." said Deborah Dana, Founder and CEO of Canasta Rosa. "40% of the sellers on Canasta Rosa's did not have an income before selling on the platform; 80% of them sell from home; and about 97% are women sellers."

### **About Elevar Equity**

Elevar Equity, a human-centered capital firm, invests in transformative and scalable ventures focused on underserved customers in low income communities in India and Latin America. Led by an entrepreneurial emerging markets team regarded as pioneers in impact investing, Elevar has been the founding or early growth capital in several profitable and affordable distribution models. Elevar's investments span financial services, education, agriculture, healthcare and housing. The Elevar Method of investing has democratized access to essential products and services for over 25 million underserved customers and catalyzed billions of dollars of capital into more than 35 companies. Learn more here: [www.elevarequity.com](http://www.elevarequity.com)

### **About Canasta Rosa**

Canasta Rosa is the platform to inspire, buy and sell unique, handmade and local products, made by microentrepreneurs. BUY from thousands of unique and original products, SELL all your creations easily and securely, and get INSPIRED with trendy and DIY content. Join the movement and become a buyer or seller today, learn more here:

[canastarosa.com](http://canastarosa.com)