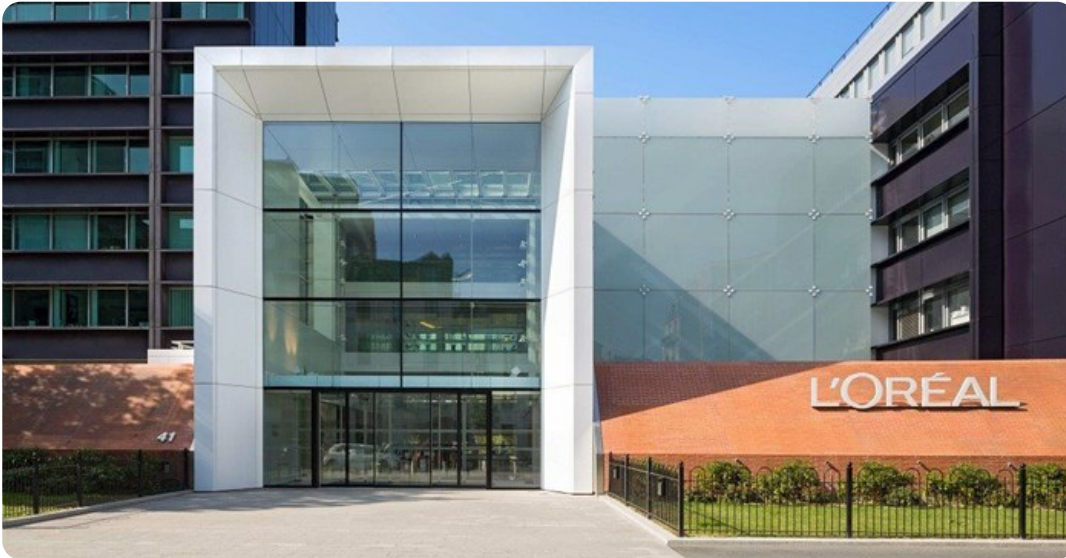


L'Oréal launches fund to invest in female-founded startup

Beauty giant L'Oréal has created the Bold Female Founders initiative, designed to support female-led startups worldwide.



Source: L'Oréal

The initiative will be developed by the group's venture capital fund, Bold Business Opportunities for L'Oréal Development, through a dedicated initial allocation of €25m.

L'Oréal Bold Female Founders will focus on investment opportunities across the wider beauty ecosystem including brands, beauty tech, biotech and green science. According to the company, this venture and entrepreneurship funding is aligned with the group's strategic commitment to promote gender equity.

Funding women entrepreneurship

Nicolas Hieronimus, chief executive officer of L'Oréal, comments, "L'Oréal has for many years been committed to women empowerment, through numerous programmes and initiatives of the L'Oréal Foundation, such as L'Oréal Unesco For Women in Science and Women for Climate.

"Bold Female Founders aims at promoting the venture funding of women entrepreneurship, that remains at an unbelievably low level. By addressing the inequalities that passionate women founders face in their entrepreneurial journey, we bring our sense of purpose to life: Create the beauty that moves the world."



AWARDS

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27 May 2022

He continues, "Today, 30% of the startups of our Bold venture capital fund are led by women. With Bold Female Founders, we want to accelerate our venture capital investment to support female entrepreneurship".

Gouzelle Ishmatova, Bold chief strategy officer, adds, “A more inclusive venture capital industry means more opportunities for underrepresented female entrepreneurs. As a matter of fact, startups led by women attract less funding, yet they consistently outperform. With Bold Female Founders, we want to be a game changer by investing in the creativity and talent of the next generation of female entrepreneurs”.

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