

## **SEAF Invests in Philippines-based Ellana Cosmetics**

*Manila, The Philippines - 5 March 2019* - SEAF has announced its first investment in the Philippines as SEAF Women's Opportunity Fund ("SWOF") has invested in Ellana Cosmetics Pte Ltd ("Ellana Cosmetics"), a fast-growing skin first cosmetics brand established by founder-formulator, Theresa Buenaflor, as a leading homegrown mineral cosmetics brand. Ellana Cosmetics creates and distributes non-toxic, hypoallergenic, and non-comedogenic products specifically catering to the requirements of Filipina and Southeast Asian skin types.

From humble beginnings, Ellana Cosmetics started with foundation and primer products sold at a counter at a weekend bazaar in 2009. Today, the company has developed into a makeup brand that sells over 200 SKUs, including products distributed in more than 70 outlets. Ellana Cosmetics puts customers at the heart of its products and customer experience. Through its digitally-focused campaigns, the company cultivated direct relationships with consumers, fostering conversations both online and offline to gather insights on their needs and challenges. Ellana then used this consumer feedback to develop and refine its product offerings and formulations. With this consumer-centric approach, Ellana has developed a strong and growing customer base.

Theresa Buenaflor stated, "We believe that beauty does more, and we make that happen through products that put skin health first. Beyond beauty, we can do more by empowering our employees professionally and on a personal level. The investment from SWOF enables Ellana Cosmetics to accelerate our business expansion while strengthening our commitments to empowering women, particularly our beauty consultants who are hired directly and to protecting the environment by consistently decreasing our brand's packaging waste."

"We are excited to be partnering with Ellana Cosmetics in its expansion plans as well as advancing its women economic empowerment programs. Theresa has demonstrated grit and perseverance in building the Ellana brand over the years to a retail network of 70+ points of sale in the Philippines," stated Jennifer Buckley, SEAF Senior Managing Director. "As a result, she has created an organizational culture that celebrates individuality, promotes gender equity and empowerment, and espouses strong family values. We are delighted to see Ellana Cosmetics become a strong brand that is well-known not only in Metro Manila but in many other parts of the Philippines, and we look to support its further expansion through this funding round."

SEAF Investment Director Rowena Reyes explained that SEAF sees great potential in the Company and how they have developed a community of loyal customers who value high-quality projects using natural ingredients and environmentally friendly packaging. The firm was particularly impressed by Ellana's distinctive hiring policies and training programs and foresee it as a great role model for women's economic empowerment in the retail sector in the Philippines. This strongly aligns with SEAF's mission to pursue gender equality to deliver

on its mission of “Improving Lives and Communities through Entrepreneur-Focused Investment.”

SEAF’s partnership with Ellana Cosmetics will support the expansion of its retail outlets, increase its warehouse capacity, and implement management systems to run its growing operations more efficiently.

### **About Ellana Cosmetics**

Established in 2008 by makeup artist Theresa Buenaflor, Ellana Cosmetics is a leading homegrown mineral cosmetics brand that formulates and distributes non-toxic, hypoallergenic, and non-comedogenic products specifically catering to the requirements of Filipina and Southeast Asian skin types. The name Ellana is of Greek origin, and means “light” or “bright”, conveying Theresa’s conviction that makeup should be light and easy on the skin, giving its users a sheer and natural glow. Theresa has built the brand with a vision of “a world where the pursuit of beauty goes hand in hand with healthy skin.” Today, Ellana is expanding its retail footprint to major urban centers in the Philippines. In addition, Ellana Cosmetics can be purchased through the brand’s website, which is recognized as one of the Best in eCommerce (Brands) in Beauty by the Asia eCommerce Awards in November 2019. For more about Ellana Cosmetics, see [www.ellanacosmetics.com](http://www.ellanacosmetics.com), [www.facebook.com/ellanaminerals](https://www.facebook.com/ellanaminerals) and [www.instagram.com/ellanaminerals](https://www.instagram.com/ellanaminerals).

### **About SEAF**

SEAF is a global impact investment fund manager targeting both financial returns and significant social impact by providing capital, capacity building, and a global network to support small and medium-sized business expansion. As an emerging market investor, SEAF is particularly focused on women’s economic empowerment and gender equality, equal opportunity in health and education, clean energy and smart solutions, sustainability in agribusiness, financial and technological inclusion, and displaced and migrant lens investing. The Women’s Opportunity Fund is investing up to 2 million USD per investment in growth-oriented, women-led businesses in Vietnam, the Philippines, and Indonesia. Since 1989, SEAF has invested in over 400 companies in 29 countries. SWOF’s investment in Organica was recently awarded the AVCJ Responsible Investment of the Year 2019. For more about SEAF, see [www.seaf.com](http://www.seaf.com). For more information on SEAF’s activity in gender lens investing, please contact Jennifer Buckley at [jbuckley@seaf.com](mailto:jbuckley@seaf.com).

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