

endelea  
DREAM BOLD

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[endelea.it](https://endelea.it)





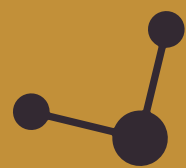
# Company Overview

Endelea, a Swahili word for “keep going”, is an ethical fashion brand that bridges Europe and Africa by creating clothes and accessories in traditional African fabrics with a Made in Italy design.



Endelea was born in Milan in 2018 as a pilot project. At the end of 2019, it became a **registered Italian company (S.R.L.)** and an **innovative startup**.

In 2020, Endelea became a **Benefit Corporation** with a registered trademark in all of Europe.



Collections are **designed in Italy**, **ethically produced in Tanzania**, and **sold in Europe** through the e-commerce platform and the wholesale network.



Currently, Endelea is the only Italian brand with a **premium brand identity** that has its production in an African country and has an **explicit ethical mission** as part of its value proposition.





# Dreaming Bold

## Vision:

To become an **international, sustainable and multicultural hub for fashion.**

## Mission:

To create a **positive impact in fashion.**

To foster networks with different **African countries, creating value** for both **customers** and the **communities** along the supply chains.

To **empower local talents** and entrepreneurs for the **growth** of local fashion industries, **driving change** towards economic and social development.





# Why Endelea?

The time for a radical shift in the way we do fashion is now.

92%

of Gen Z would switch to a brand that serves a social purpose over one that doesn't

87%

of millennials believe companies should address social and environmental issues

88%

of young consumers are not satisfied with what brands are currently doing to improve their social impact

1 in 2

consumers in 2020 is influenced by factors related to sustainability and working conditions when purchasing clothing

+500%

hashtags like #sustainablefashion and #ethicalfashion grew exponentially on Instagram in the last 2 years

# Market Opportunity

Together with the much awaited rise of ethical fashion, other significant trends grew exponentially in the past years and opened new opportunities in the fashion field.



## African fabrics

Featured in **Pinterest's top trends** for 2020

Presented by **Dior and Louis Vuitton** in their 2019-2020 collections

African fashion industry will be worth **€13 billion by 2022**

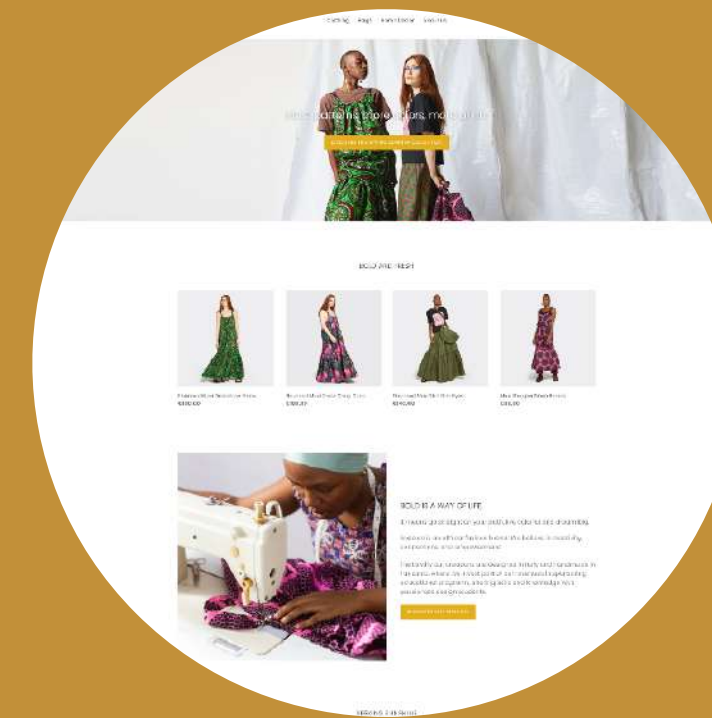


## Made in Italy

Exports of Made in Italy products are still growing (+4% in **2021**, **€118 billion**)

Fashion Made in Italy was exported for a value of **€42 billion in 2020**

**Italian design** is internationally acknowledged as a set of values



## E-commerce

Global online sales reached nearly **€4.2 trillion in 2020** and **grew by +58% globally in 2021**

**Online clothing market** recorded +22% growth in 2020

**65%** of goods sold online are clothes

# Unique Selling Proposition

A combination of 3 key pillars: the competence of Italian design;  
the extraordinary colors of African fabrics; the strong focus on ethics and inclusivity.





# Product Offering

Clothing and accessories for women, together with home decor items for a broader audience.



## Clothing

Average price: € 150

Jackets, tops, dresses, skirts, trousers, etc.

Target: women



## Accessories

Average price: € 50

Bags, head wraps, envelopes, sarongs, etc.

Target: women + unisex



## Home decor

Average price: € 40

Pillowcases, table mats, tablecloths, etc.

Target: unisex



# Target

Women who embrace Endelea's ethical mission, and love the colors and connections the fabrics have with the African culture.



**90% women**

Gender



**25 - 45**

Age Group



**Master's Degree**

Education



**Managers, freelancers,  
employees, professors**

Occupation



**Milan, Rome, Turin, Paris,  
London, Madrid, Lisbon,  
Amsterdam, Barcelona**

City



**€ 35K - 55k**

Annual Income



**€ 1K - 5k**

Annual shopping in clothing



**€ 11 billion**

Total Addressable Market  
(ethical fashion in EU)

“ Why do you  
buy Endelea? ”

1. Ethical mission
2. Colors and prints
3. Connection with Africa



# More than just a product

Our customers become the best ambassadors of our brand.



“I have never found another brand with such complete value: **from the mission to the product.**

I try to support Endelea as much as I can, because it’s the type of brand I have searched for a long time. **I believe in the project and I trust the people who carry it forward.** It’s wonderful to have the chance to follow their progress via social media, and be able to engage with them.”

— *Veronica, client (she bought Endelea 11 times!)*

“The amazing thing about Endelea is the energy that is created **between us and the community** of our customers and followers.

I believe in human beings, in actual change and in the power of communication. When you do something for the right reason and find the right way to communicate it, the audience will understand, and join you.”

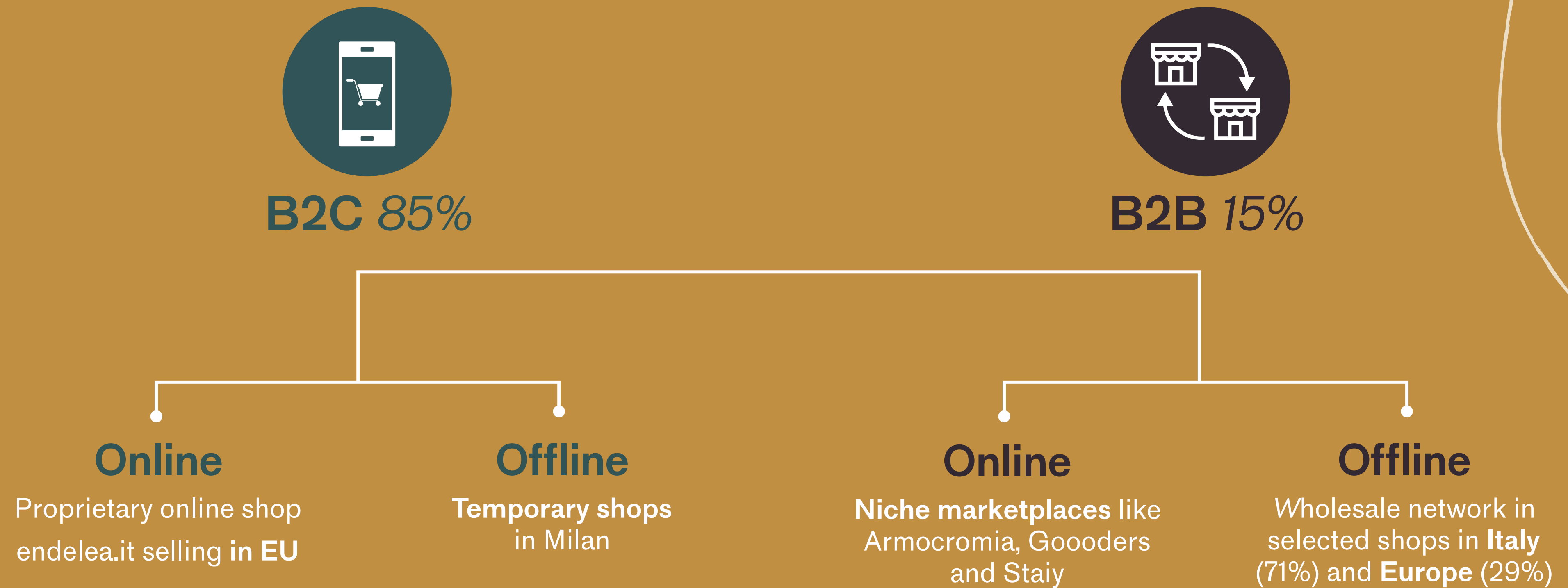
— *Francesca, CEO of Endelea*





# Business Model 2021

85% of revenues today come from the e-commerce platform, while the wholesale network contributes by 15%.





# Business Model 2025

The e-commerce platform maintains the 80% of the revenues, but the wholesale network is expanded beyond European borders





# Operating Model

**Creating a bridge between Italy and Tanzania.**

## 01. Design

Endelea's experienced Italian designers create and prototype the collections in Milan

## 02. Fabrics

Fabrics are locally sourced in Tanzania from small resellers, or created custom with local workshops

## 03. Production

Tanzanian tailors craft the collections in Endelea's workshop in Dar es Salaam

## 04. Packaging

Each product is packed using scrap fabrics from the previous collections, with tags in recycled paper and compostable bags (no plastic at all)

## 05. Warehouse

All finished products are shipped to the warehouse in Milan

## 06. B2C + B2

Items are available online and offline, through the website, temporary shops and a network of selected stores

## 07. Ethical Mission

3% of Endelea's gross annual revenue is invested in local training, scholarships, and sponsorship of collaborations between Italian and Tanzanian universities



Please note: collections that require specific techniques (i.e. quilting) are Made in Italy in certified workshops, using fabrics from Tanzania

endelea



# Social Impact

Endelea's effort is channeled in two directions, deeply connected with each other: social responsibility and environmental sustainability.

**+40%**

average  
wage

**free  
meals**

& transport to  
work

**health  
insurance**

for tailors  
& children

**empo—  
werment**

training for  
all women

## Achievements:

- 80% female team, 0 gender pay gap
- 5-year contract with the University of Dar es Salaam
- 8 scholarships and 8 free workshops to the students of Naledi Fashion School

## Current projects:

- Mapping ethical certified suppliers
- Capsule collection designed by a Tanzanian creative for Swahili Fashion Week
- Pilot Fashion Design class for the University of Dar es Salaam with a professor from Politecnico University in Milan





# Competitors

Very few brands sell clothing that is made in African fabrics to European customers.  
None of them leverage Endelea's same combination of key factors.

Brand	Ethical African Production	Clear Ethical Mission	Premium Image	Italian Design
	✓	✓	✓	✓
	-	✓	-	✓
	-	-	✓	✓
	-	✓	✓	-
	✓	-	✓	-
	✓	-	✓	-
	✓	✓	-	-
	✓	-	✓	-
	✓	-	✓	-
	✓	-	-	-
	✓	-	-	-



# Marketing Strategy

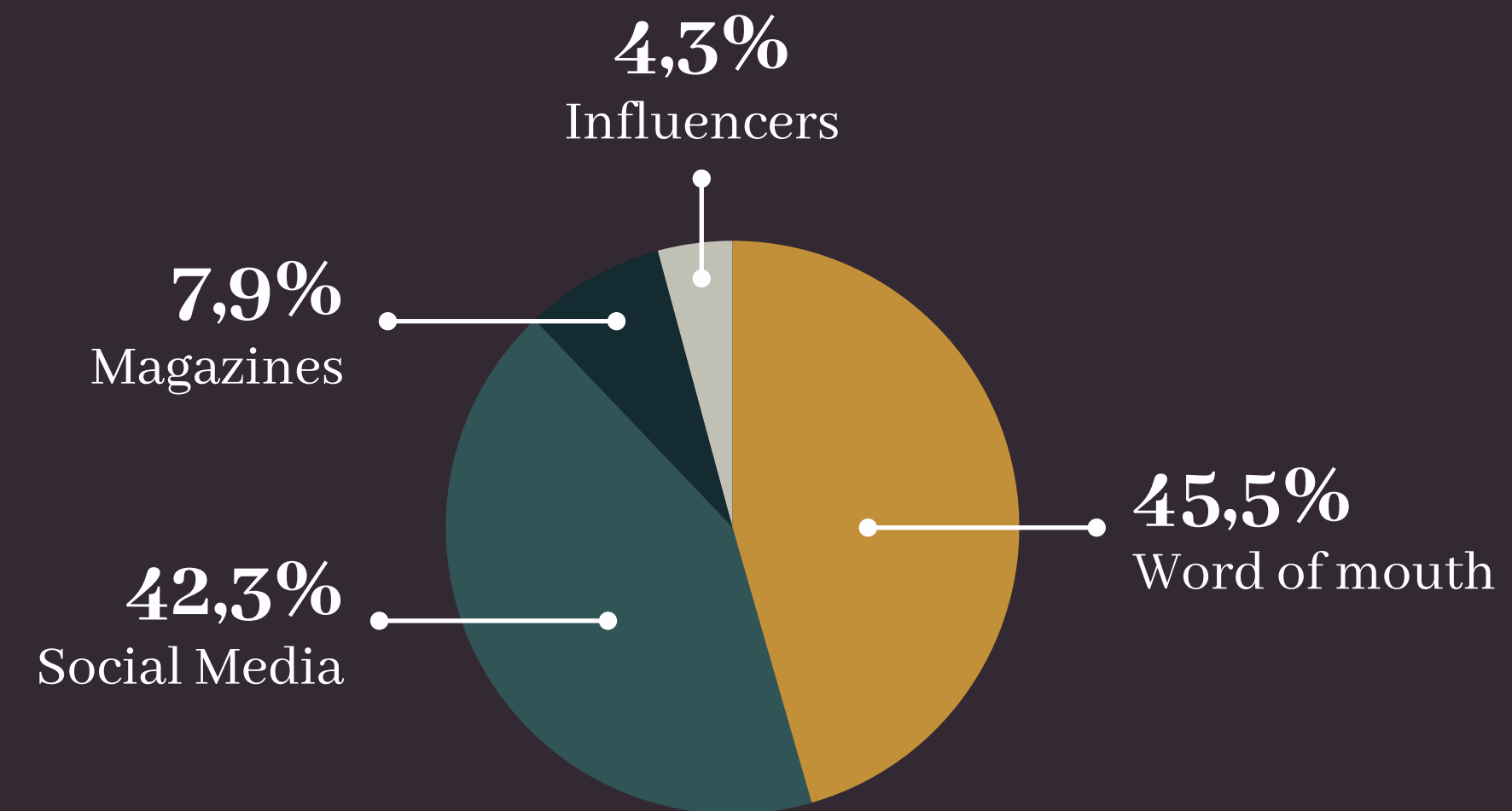
A mix of organic and paid activities that focus on the brand's main pillars: fabrics, design and ethics.

## ORGANIC

- Instagram (25k followers, +95% growth rate in 2021)
- Facebook
- LinkedIn
- Weekly newsletters (2k contacts, 33% open rate)
- Blog (starting December 2021)
- Influencers' gifting
- Online and print fashion magazines: articles and editorials
- Interviews to the CEO and lessons in the main Italian universities
- Word of mouth\*

## PAID (10% of expected revenues)

- Facebook Ads (Instagram & FB)
- Google Ads
- Online editorials in key periods (i.e. Christmas shopping)



**\*45% of the respondents to our survey declared they came to know Endelea via word of mouth of enthusiast customers**



## Press Features

Endelea has proudly received coverage from some of fashion's most prominent media outlets.

CORRIERE DELLA SERA  
**IO**  
DONNA

**VANITY FAIR**

**GRAZIA**

**D**  
DONNA  
MODERNA

**FREDDA**

**designboom**

**marie claire**

**TU STYLE**

CORRIERE DELLA SERA  
**Living**

**VOGUE**

**ELLE**

**LUXIDERS**

**LIFEGATE**

**TEDx**

Il Sole  
**24 ORE**



# Traction in 2021

## Online revenues

**€ 56k (+58% in 2021)**

## Average Order Value

**142€ (+57% in 2021)**

## Average margin per product

**75%**

## Online conversion Rate

**0,50%**

## Registered clients

**1.650**

## Returning customer rate

**16%**

## Average revenue per client

**175€**

## Customer Acquisition Cost

**14€**

## Wholesale revenues

**€ 14k (+168% in 2021)**

## Average Order Value

**950€**

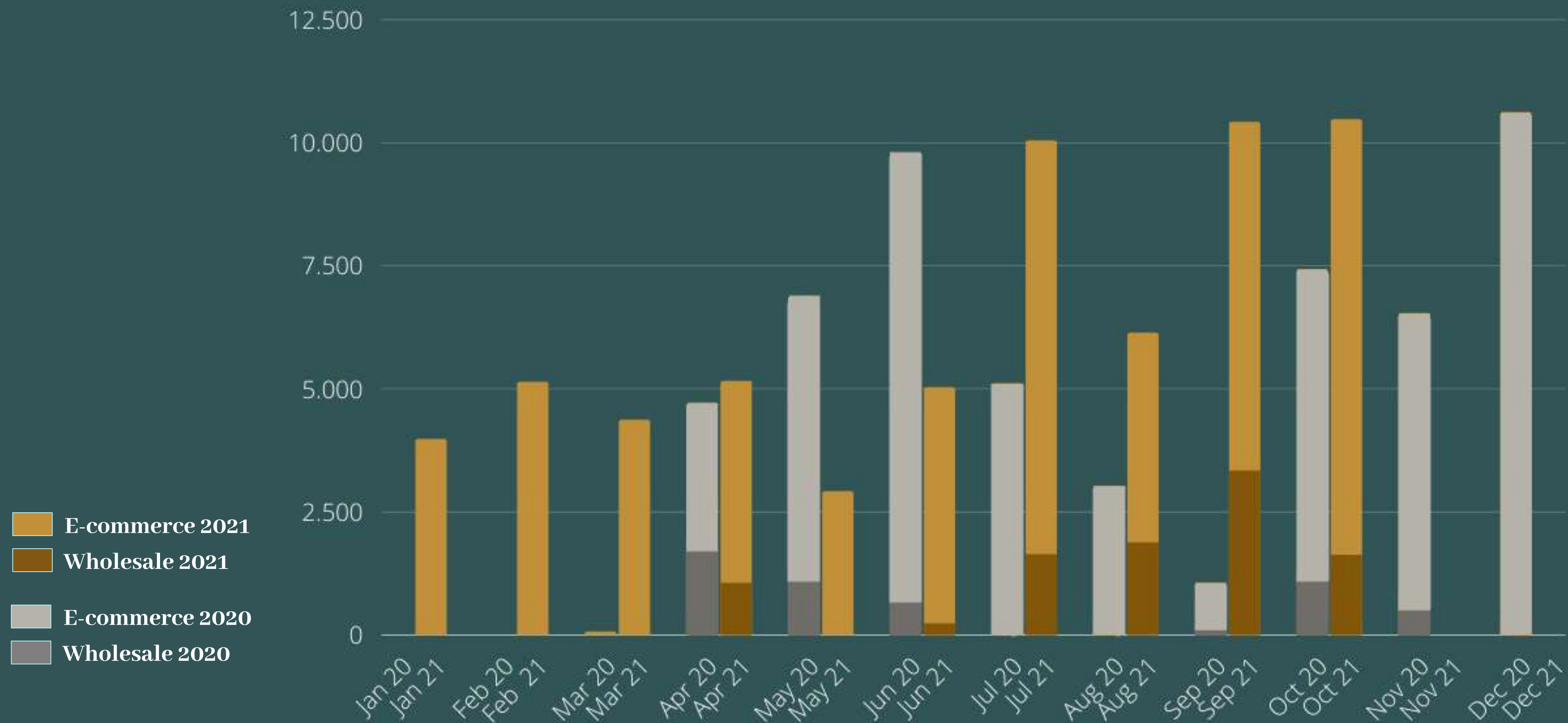
## Average margin per product

**50%**



# Sales in 2020-21

Online sales have grown steadily in the last two years, considering the pandemic and the seasonality of the fashion industry. The wholesale channel has increased considerably in 2021 since the introduction of a dedicated part-time resource.



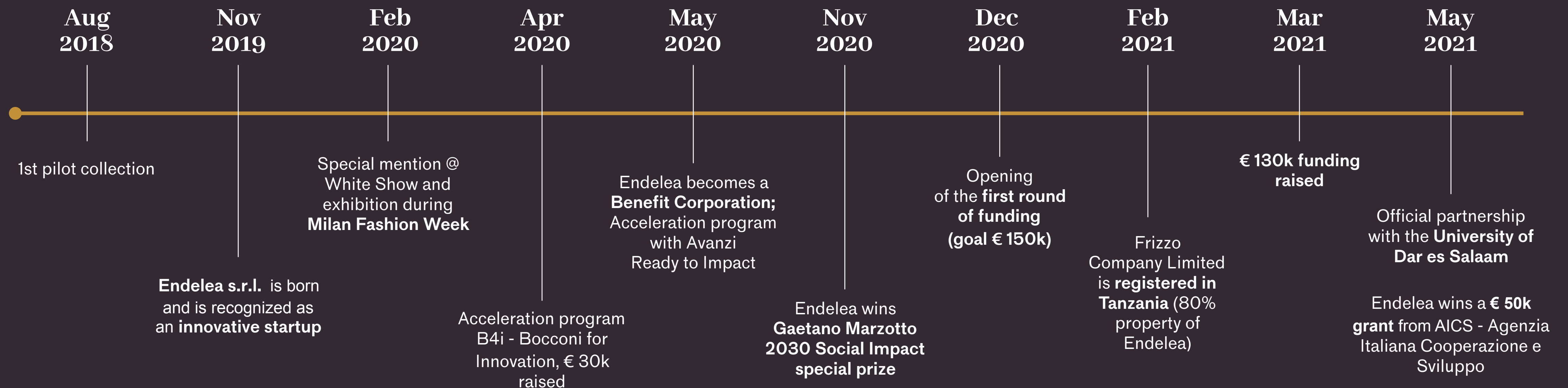
Data collected on November 1st, 2021.

In May and June 2021 we tested FB Ads campaigns with an external agency. From June 2021 Ads were again managed internally.



# Journey So Far

From the first pilot collection in August 2018 with 250 pieces in total,  
to the sixth collection in September 2021 with 1.500 items





# Next Steps

Endelea is going to consolidate its position in 2022, in order to be able to scale up in 2023. Collections will feature traditional fabrics and/or techniques together with the wax prints, and will be co-designed by Italian and African creatives. The brand will start pilot collaborations with workshops in other African countries (Kenya, Ghana, Rwanda).





# The Founders

A passionate dreamer, a practical person and a finance enthusiast.



**Francesca  
De Gottardo**

CEO / Marketing  


Francesca is a professional in the field of Digital Communication since 2012. She has strong knowledge in creating digital content and managing 360 marketing campaigns in the fashion industry, having worked with brands like Furla and Dolce&Gabbana.

Optimistic to the core, she has a great ability to relate to different people, systems and dynamics, always keeping a considerable mental flexibility and a propensity for team work.



**Serena Izzo**

E-Commerce  


Serena has 10 years' experience with Digital Marketing, with the last 6 years focused on e-commerce for the fashion and luxury industry (Furla and Versace). She can also leverage a significant experience in the non-profit field, overseeing different digital activities, including managing multiple cross-channel campaigns.

Critical thinker and solution oriented, she has a hands-on approach and a natural inclination for team building and mentorship.



**Andrea  
De Gottardo**

Finance  


Andrea is an experienced banking and startup professional with a MSc in Quantitative Finance. Over the last 10 years, he has built a solid reputation working with Deloitte, State Street Bank and RBS Royal Bank of Scotland. 3 years ago, he joined a FinTech startup in London, of which he's now CEO.

Analytical and logical, he is a natural born problem solver. His personal attitude brings him to establish truthful and strong work relationships.



# Team

A committed international team of designers, communicators and believers.



**Alessandra  
Modarelli**

Fashion design



**Roberta  
Beghelli**

Product development



**Rose  
Minja**

Production coordination



**Mwana  
Fataki**

Quality control



**Alice  
Caprotti**

Digital marketing



**Camila  
Duso**

Graphic design



**Marco  
Taddeo**

PR & communication



**Lisa  
Cadamuro**

Copywriting



**Lucia  
Zappa**

Sustainability



**Sofia  
Auxilia**

Sales



**Chiara Agnese  
Ronchi**

Accounting



**Debora  
Sinibaldi**

Training





# Investors

Strategic partners who support Endelea by providing targeted expertise.



**Università  
Commerciale  
L. Bocconi**

Accelerator program focused on innovation.

**Supports Endelea with:**  
strategic advising in finance and fundraising.



**Giorgiana  
Notarbartolo**



Impact investor and founder of Premio Marzotto 2030 Social Impact.

**Supports Endelea with:**  
strategic advising on social impact.



**Digital  
Hub S.r.l.**

MISE certified accelerator specialized in business skills development.

**Supports Endelea with:**  
digital advertising and content production.



**Alberto  
Grignolo**



20-years experience in Yoox as Manager and CEO.

**Supports Endelea with:**  
B2B strategies.



**Luca  
Hubler**



Luxottica Director and export consultant.

**Supports Endelea with**  
B2B strategies.



**Marco  
di Pietro**

Manager and entrepreneur in fashion, retail and e-commerce companies (Gruppo Pirelli, Prada, Yoox,..).

**Supports Endelea with:**  
supply chain and scale up strategies.



**Serena  
Carcassoli**



Merchandising expert, sales director at The Good Idea.

**Supports Endelea with:**  
B2B possible partnerships.



# Cap Table & Fundraising

We're closing our first round in December 2021 and we are planning to start preparing a new one in September 2022, going for € 500k.

**Pre-money valuation: € 1,2M**

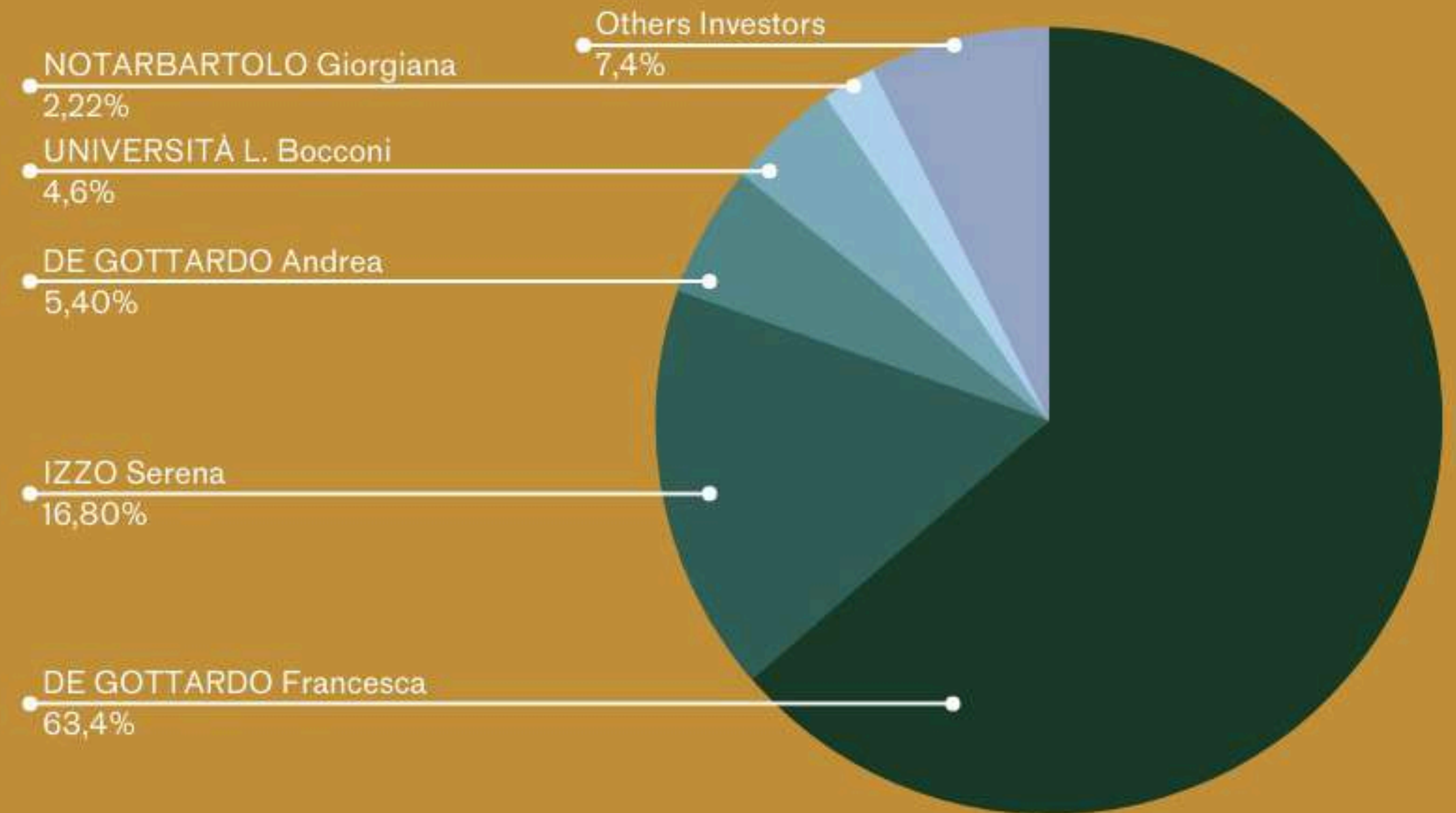
**First Round Dec. 2020 - Dec. 21: € 300k**

**Raised: € 130k**

**Available: € 170k for 11,3% equity**

**Post-money valuation: € 1,5M**

**Second Round 2023: € 500k**





# Financials

Profit & Loss (EUR)	2018	2019	2020	2021	2022	2023	2024	2025
Revenue	9.000 €	25.000 €	58.000 €	124.000 €	257.000 €	680.000 €	1.106.000 €	1.688.000 €
Gross margin %	44%	60%	40%	60%	76%	76%	80%	84%
Marketing	—	—	6.000 €	35.000 €	44.000 €	132.000 €	172.000 €	251.000 €
EBITDA	-4.000 €	10.000 €	-34.000 €	-84.000 €	-76.000 €	24.000 €	229.000 €	588.000 €
Equity investment			50.000 €	200.000 €		500.000 €		
Grants				50.000 €	50.000 €			



# Assumptions

Scaling up through investments in marketing and production, being profitable by year 4.

## Fundraising

€150k  
by Q4 2021

€500k  
by Q2 2023

Net results  
reinvested in  
the business  
until Q4 2025

## Impact

3% of gross  
revenues invested  
annually in social  
impact activities in  
Tanzania

## 2021

Permanent  
**headquarters in  
Tanzania** from Q1

**Double units produced**  
compared to 2020

€ 4k investment in  
**machineries and  
workshop** set up

**14%** of the revenue  
forecast invested in  
**marketing**

Italian team: **1 FTE**  
(ecommerce) + **5  
freelancers / part-  
time** (B2B, marketing,  
accounting)

## 2022

**Permanent shop &  
office** in Milan from  
Q2

Sales increase with the  
**new offline revenue  
stream + B2B FTE**  
without impacting the  
Mktg budget

Stock from 2021 sold  
+ **1.000 units**  
produced over 2021

Leveraging best sellers  
models and **scaling up  
the investments** in  
Tanzania

**3 new FTE**  
(marketing, B2B, shop  
sales assistant)

## 2023

**Production triples:**  
9.500 units produced  
with **external  
workshops**

**16%** of the revenue  
forecast invested in  
**marketing:** awareness  
+ traffic

**Website redesign** to  
implement strategic  
features; **Conversion  
Rate** increases

**B2B sales** increase  
with dedicated people  
and production

**2 new FTE** (web  
specialist, sales) + 1  
financial advisor

## 2024-2025

Production grows  
steadily, reaching  
**25.000 units**  
produced in 2025

Investments to grow  
awareness make it  
possible to **raise prices**  
and **increase the  
Average Order Value**

**New markets** for B2C  
and B2B sales: Africa,  
America

**2 new FTE** (digital,  
developer) + 1 financial  
advisor

# Incentives for Italian Investors

Italian investors can have access to fiscal incentives for privates investing in innovative startups. All investors, on the other hand, can enjoy the opportunity to support real agents of change and to be part of a great adventure with a committed team of bold dreamers.

## Irpef deduction of 50%

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**Tax relief of 50%** of the investment made in risk capital of innovative startups, intended for individuals. 30% for companies.

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**Maximum € 100k** per investor (maximum detraction of € 50k).

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The investments must be maintained for at least **three years**.

## Exemption from capital gains tax

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Exemption from capital gains tax from disposals of investments in innovative startups or Smes.

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The investments must be maintained for at least **three years** or it is possible to reinvest capital gains in startups within one year.





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Continue without giving up



# Thank you!

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**endelea**  
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