



## Mango invests in Payflow, an on-demand and flexible remuneration start-up, to strengthen its innovation model

- The company, through its Mango StartUp Studio accelerator, will finance the on-demand salary platform project.
- For its part, Payflow will learn about the operation of a large company, be able to scale up its business model and will receive advice from Mango professionals, among other benefits.
- This is the second investment of Mango StartUp Studio, after investing in the Recovo start-up, which specialises in the resale of textile waste, last October.

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Mango, one of Europe's leading fashion groups, is strengthening its innovative spirit and investing in Payflow, the on-demand and flexible remuneration salary start-up, which offers its users flexibility in the payment of their salary, the possibility to save using automated virtual money boxes and to learn about finance through interactive classes on its app.

The investment, which will be channelled through its Mango StartUp Studio accelerator, involves offering the company financial support through a convertible participation loan and represents the entry of Payflow into an acceleration programme, through which the entrepreneurs will learn about the Mango operation at first-hand, be able to scale up their business model, as well as receiving consultancy and mentoring sessions from company professionals in areas such as people management or market knowledge.

Payflow was founded in Spain in 2020 and now also operates in Colombia, Peru and Portugal. It has over 500 customers worldwide and around 300,000 users on its platform. Through the acceleration process of the Mango StartUp Studio, the entrepreneurs will also be able to gain learning experiences from their value proposal, thanks to a concept trial implemented in one of the territories in which Mango operates.

This is the second investment of the Mango StartUp Studio, after announcing its investment in Recovo last October, the sustainability start-up which specialises in the resale of textile waste.

# MANGO

## About the Mango StartUp Studio

Mango Start-Up Studio, the fashion start-up accelerator created by the company, aims to promote innovation in Mango, detect new growth opportunities and participate in the development of new technologies or business models.

To achieve this, Mango StartUp Studio is looking for companies and ideas at the development stage in order to make seed-capital investments that contribute innovation to the fashion industry value chain and improve the customer experience.

Technology and sustainability are two areas of priority interest for the accelerator, in addition to all the links in the value chain, from product creation and sourcing to distribution.

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*Mango, one of Europe's leading fashion groups, is a global company with design, creativity and technology at the centre of its business model, and a strategy based on constant innovation, the search for sustainability and a complete ecosystem of channels and partners. Founded in Barcelona in 1984, the company closed 2021 with a turnover of 2.234 billion euros, with 42% of its business originating from its online channel and with a presence in over 115 markets. More information at [www.mangofashiongroup.com](http://www.mangofashiongroup.com)*