

# MANGO

Mango enhances its technology and invests in Union Avatars, a digital identity and virtual avatar creation start-up



*From left to right: Jordi Conejero, CMO of Union Avatars; Belén Rallo, director of Mango StartUp Studio; Cai Felip, CEO of Union Avatars and Arman Najari, CTO of Union Avatars.*

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- The company will enter the platform via Mango StartUp Studio, its fashion start-up accelerator.
- Mango will continue to explore different pilot trials to create hyper-realistic avatars for use in different points of the company's value chain.
- For its part, the start-up's entrepreneurs will learn at first-hand about the operation of a large company, be able to scale up their business model and receive mentoring and advice from Mango experts.
- This is the fourth Mango StartUp Studio investment, after the company announced the entry of La Más Mona, Payflow and Recovo in recent months.

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Mango, one of Europe's leading fashion groups, is strengthening its commitment to technology and investing in Union Avatars, a digital identity platform for creating avatars in different styles, among them the hyper-realistic avatar.

The investment involves offering financial support to the start-up through a convertible participation loan and represents the entry of Union Avatars in Mango StartUp Studio, the company's start-up accelerator programme, through which the entrepreneurs will discover at the first-hand the operation of Mango and will be able to scale up their business model.

As part of the programme, Union Avatars will also receive mentoring and consultancy sessions from various Mango experts in areas such as market knowledge and technology applied to the business model.

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This is the fourth investment that Mango StartUp Studio has made since it launched in 2022. So far, the accelerator has invested in a sustainability start-up specialising in the resale of textile waste; Payflow, an on-demand salary and flexible remuneration business; and La Más Mona, a platform for renting party dresses and accessories.

Founded by Cai Felip and Jordi Conejero, Union Avatars was founded in 2020 to help companies and users give form to the future of digital identity, by providing tools to create avatars in different styles on social media, virtual reality environments and gaming, while offering interoperability of identity among the different platforms.

## About Mango StartUp Studio

Mango Start-Up Studio, the fashion start-up accelerator created by the company, aims to promote innovation at 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 2022 with a turnover of 2.688 billion euros, with 36% of its business originating from its online channel and with a presence in over 115 markets. More information at [mangofashiongroup.com](https://mangofashiongroup.com)*