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Mango boosts its model of innovation and invests in the shared mobility start-up, Hoop Carpool



From left to right: Carlos Alonso, Chief Technology and Product Officer; Andrea García, Chief Sales Officer; Belén Rallo, Director of Mango StartUp Studio; Paloma Martín, CEO; Nathan Lehoucq, Chief Marketing Officer.

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- The company will enter the platform through Mango StartUp Studio, its fashion start-up accelerator.
- The Hoop Carpool entrepreneurs will learn at first-hand how a major company works, and will be able to scale up their business model, and receive mentoring and advice from Mango experts, among other benefits.
- Mango will also carry out a six-month pilot trial with employees at its headquarters, who will be able to use Hoop Carpool to share a car on their commute to work, offering them a sustainable mobility alternative.
- This is Mango StartUp Studio's seventh investment following the entry of a market analytics and business data monitoring start-up into the accelerator.

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Mango, one of Europe's leading fashion groups, is strengthening its vocation for innovation with a new investment through its accelerator, Mango StartUp Studio. Specifically, Mango is investing in Hoop Carpool, a start-up that offers companies and universities a mobility alternative that allows employees and students to share short-distance journeys efficiently and sustainably.

The investment represents the company's financial support to the start-up through a convertible equity loan and represents Hoop Carpool's entry into an acceleration programme through which the entrepreneurs will learn at first-hand how Mango works and will be able to scale up their business model. As part of the programme, the Hoop Carpool team will receive advice and mentoring sessions from Mango experts, working with them to enhance the value proposition of their business project. Mango will also carry out a six-month pilot trial with employees at its headquarters, who will be able to use Hoop Carpool to share a car on their commute to work, offering them a sustainable mobility alternative.

This is the seventh investment that Mango StartUp Studio has made since its launch in 2022. To date, the accelerator has invested in companies such as Ziknes, a 3D printing start-up for architectural and design components using sustainable materials, and Flipflow, a market analytics and business data monitoring start-up.

Hoop Carpool was founded in 2019 with the mission to transform the way people commute to work or university. It aims to optimise the average occupancy of each vehicle, improve the user experience, reduce transport emissions and relieve congestion on the roads.

The Hoop Carpool platform offers companies a carpooling solution that connects drivers and passengers sharing similar routes, in order to shift the paradigms of urban transport through innovative technology, all backed by a strong commitment to sustainability. The Madrid-based start-up has a team of more than 25 employees and operates in Spain, Portugal, Colombia and Mexico. To date, it has facilitated more than 100,000 ridesharing trips, which has contributed to saving more than 360,000 kg of CO₂ emissions.

About Mango StartUp Studio

Mango StartUp 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 this end, Mango StartUp Studio is looking for companies and ideas at the development stage to make seed capital investments that bring innovation to the fashion industry value chain and improve the customer experience.

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Technology and sustainability are two priority areas of focus for the accelerator, as are all 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 and creativity at the heart of its model and a strategy based on constant innovation, the pursuit of sustainability and a complete ecosystem of channels and partners. Founded in Barcelona in 1984, the company closed 2023 with a turnover of 3.1 billion euros, with 33% of its business coming from the online channel, and a presence in more than 115 markets. More information at mangofashiongroup.com