NORDSTROM

Nordstrom Joins Forces with The Folklore Group, Continues Growing Assortment of Black-Owned Brands

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Nordstrom and The Folklore Group are joining forces to bring the best in global fashion closer to the Nordstrom customer. Through The Folklore Connect platform, a first-of-its-kind e-commerce tool, Nordstrom will be better able to identify and engage with wholesale fashion and lifestyle brands founded by Black, Latinx, Asian, and other people of color, as well as brands located in emerging markets. Nordstrom will also invite its brand partners to join The Folklore Connect for increased visibility with others in the industry.

Nordstrom is one of the largest retailers to partner with <u>The Folklore Group</u>, and this partnership is one of many steps Nordstrom is taking in support of its commitment to build a more equitable marketplace and reduce barriers to access for diverse suppliers.

"Nordstrom has a long history of curating new and emerging brands to offer an ever evolving and relevant product assortment for our customers. They expect that we deliver a sense of inspiration and discovery with high-quality products from diverse brands," said Brian Roberts, Vice President of Brand Programs at Nordstrom. "We are grateful for our partnership with The Folklore Group, which provides us with additional resources to discover and connect with new-to-Nordstrom brands in support of our ambitions to address marketplace equity."

The Folklore Group launched in 2018 as the leading commerce company empowering diverse brands in emerging markets. In 2022, The Folklore Group launched The Folklore Connect to provide software for diverse and sustainable brands to manage and scale their wholesale businesses and retailers with a marketplace to discover and shop these brands who have historically been geographically or racially marginalized from connecting with global retailers. Currently, the expanding Connect platform has more than 100 brands including <u>Ashya</u>, <u>Nalebe</u> and <u>Vavvoune</u>.

"As a lifelong Nordstrom customer, I have long admired and shopped their incredible curation of products, and I'm excited to be teaming up with the legacy retailer in their ongoing commitment to supplier diversity," says Amira Rasool, Founder and CEO of The Folklore Group. "The Folklore Connect partnership with Nordstrom will now allow their incredible buying team to connect with even more diverse brands from around the world and give customers an experience to shop fantastic brands they could not easily access online or in stores."

Nordstrom set ambitious goals to improve and diversify its product assortment. In 2020, the retailer committed to delivering \$500 million in retail sales from brands owned, operated or designed by Black and Latinx individuals by 2025, and in 2021, Nordstrom signed the Fifteen Percent Pledge,

announcing a continued commitment to growing its purchases from businesses owned or founded by Black individuals tenfold by the end of 2030.

In 2022, Nordstrom made progress toward these goals reaching \$247 million in retail sales. Today, its customers can shop more than 250 brands in Black- and Latinx-owned and founded categories.