

## Goldman Sachs *One Million Black Women* Announces Latest Round of Investments, Partnerships and Grants to Kick Off 2022

- **One Million Black Women announces new investments, impactful partnerships and philanthropic grants for 17 leading organizations and projects across the country to lift up Black women and girls.**
- **One Million Black Women announces new partnership with the renowned King Center ahead of Martin Luther King Jr. Day.**

**NEW YORK** (January 12, 2022) – The Goldman Sachs Group, Inc. (NYSE: GS) today announced the next round of investments, partnerships and grants for the *One Million Black Women* initiative. The announcement was made following the January 12 *One Million Black Women* Advisory Council meeting, which consists of 17 Black business and community leaders. At the meeting, *One Million Black Women* highlighted a new partnership with the renowned King Center to prepare young people to be the global leaders of tomorrow ahead of Martin Luther King Jr. Day.

The series of 17 new investments, partnerships and grants reflect *One Million Black Women's* ongoing commitment to invest in the core pillars of healthcare, job creation and workforce development, education, affordable housing, digital connectivity, financial health and access to capital that impact Black women at every stage in their lives. Many of the organizations were identified through the more than 50 *One Million Black Women* listening sessions held with nearly 20,000 Black women from around the country, and the *One Million Black Women* Advisory Council.

“At our very first listening session, the one and only Dr. Johnnetta Betsch Cole, called *One Million Black Women* the start of a movement. With this next round of investments, partnerships and grants, we are reaching a new depth of how transformative Goldman Sachs \$10 billion commitment is set to be,” said Melanie Campbell, Convener, Black Women’s Roundtable, President & CEO, National Coalition on Black Civic Participation.

“Through the listening sessions, we’ve heard from Black women all over the country. These women are building non-profit organizations and companies with their personal savings and loans from family members because they care so deeply about their communities,” said Dr. Ruth Simmons, President of Prairie View A&M University. “I am so pleased that with this next round of investments, partnerships, and grants, we are able to support these phenomenal women and we can see how transformative their initiatives and projects can be.”

New investment capital will be provided to expand the impact of the following seven organizations and entrepreneurs across the country:

- **Chime Solutions** (Atlanta, GA) to provide capital to Shelly Wilson, co-founder of Chime Solutions to accelerate its mission of creating jobs and economic opportunity for people in underserved communities.
- **Grameen America Elevate Initiative** (National) to make microloans and provide financial training, asset and credit building tools to underserved Black-women entrepreneurs across the country.
- **Funding U** (National) to make loans to high-performing low and moderate-income students attending four-year, not-for-profit colleges across the United States.
- **Wonderschool** (National) to reduce “childcare deserts” by scaling access to high-quality, flexible

care for children and families.

- **On the Road** (Dallas, TX) to expand existing operations and increase the number of women in high-paying, skilled auto repair jobs through an extensive apprenticeship program.
- **Sendero Verde** (New York, NY) to finance the construction of a public-private, mixed-use, mixed-income development in East Harlem which will consist of a Harlem Children's Zone K-5 Promise Academy, and affordable and workforce housing units.
- **South Meadows** (Rome, GA) to provide capital to Dionne Nelson, CEO of Laurel Street to finance the construction of a 100% affordable residential development with 80 multi-family units, an onsite educational facility and community farm.

Four new partnerships will support the work of the following organizations:

- **The King Center** (Atlanta, GA) to support the launch of the reimagined Beloved Community Leadership Academy over the next two years, creating a One Million Black Women cohort for Black girls from across the country.
- **Eat. Learn. Play. Foundation** (Oakland, CA) to combat food insecurity and low literacy rates, the partnership will employ Black woman-owned restaurants to provide meals in high-needs areas and help distribute 500,000 books through new Eat. Learn. Play. Town Libraries used to promote neighborhood book sharing along with Eat. Learn. Play. branded bookshelves in local Black-owned small businesses.
- **New Leaders** (National) to recruit and train principals of color. The grant will develop a one-year pilot program to support Black women in education leadership.
- **The Tory Burch Foundation** (National) will partner with the venture leaders at the Fearless Fund and peer coaching platform The Cru, to scale a grants program and community for entrepreneurs of color.

New philanthropic grants will be provided to expand the impact of the following six organizations across the country:

- **Black Girls Breathing** (National) to address systemic issues impacting Black women and girls' access to health care by providing free and accessible mental health care resources.
- **BlackFem** (National) to transform school-based learning so that girls of color have the skills, habits, and resources to build and sustain personal wealth.
- **Corner to Corner** (Nashville, TN) to help underestimated entrepreneurs in Nashville plan, start and grow their own small businesses.
- **Crittenton Services of Greater Washington** (Washington, D.C.) to support the social and emotional skills development of middle and high school-aged girls from low-income families to complete college and become economically secure.
- **Jeremiah Program** (National) to help disrupt the cycle of poverty for single mothers and their children through quality early childhood education, a safe and affordable place to live, empowerment and life skills training.
- **The Fund for the School District of Philadelphia** (Philadelphia, PA) to increase the hiring and retention of BIPOC teachers working in Philadelphia schools.

Goldman Sachs Black *Womenomics* research informed *One Million Black Women's* investment strategy and ongoing research and measurement remains core to the initiative's success. Through partnerships with The Ruth J. Simmons Center for Race and Justice at Prairie View A&M University (PVAMU), the Urban Institute and The Center for Racial Justice at the University of Michigan's Gerald R. Ford School of Public Policy, additional research will be conducted centered on continued investment in Black women across *One Million Black Women's* previously identified impact pillars.

"This next round of funding strategically connects the dots across several *One Million Black Women* impact areas and not only supports the infrastructure that Black women and their families need to thrive but has the potential to uplift communities and address generations of racial and gender inequities," said Margaret Anadu, Global Head of Sustainability and Impact for Goldman Sachs Asset Management. "We are focused on deploying Goldman Sachs resources in the most effective and impactful ways, and so we are thrilled to support these entrepreneurs and organizations who have a demonstrated track record of supporting their communities."

“We are proud to lift up the brilliant work of organizations positively impacting Black women and girls,” said Asahi Pompey, Global Head of the Office of Corporate Engagement and President of the Goldman Sachs Foundation. “The systemic gender and racial biases black women have faced won’t be reversed overnight, but with continued investment, coordination, and focus, we have good reasons to be optimistic.”

### **About the *One Million Black Women* Initiative**

In partnership with Black-women-led organizations, financial institutions and other partners, Goldman Sachs has committed \$10 billion in direct investment capital and \$100 million in philanthropic capital over the next decade to address the dual disproportionate gender and racial biases that Black women have faced for generations, which have only been exacerbated by the pandemic. The initiative, [One Million Black Women](#), is named for and guided by the goal of impacting the lives of at least one million Black women by 2030.

### **About Goldman Sachs**

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**About Prairie View A&M University:** Designated an institution of “the first class” in the Texas Constitution, Prairie View A&M University is the second-oldest public institution of higher education in the state. With an established reputation for producing engineers, nurses, and educators, PVAMU offers baccalaureate degrees, master’s degrees, and doctoral degree programs through eight colleges and schools. A member of The Texas A&M University System, the university is dedicated to fulfilling its land-grant mission of achieving excellence in teaching, research, and service. For more information regarding PVAMU, visit [www.pvamu.edu](http://www.pvamu.edu).

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