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Ulta Beauty Launches MUSE Accelerator Program Focused on Early-Stage BIPOC Brands

Leading Retailer's Inaugural Program Provides Retail Readiness Resources and Mentorship to Emerging BIPOC Beauty Brands

BOLINGBROOK, Ill.--(BUSINESS WIRE)-- Ulta Beauty, the nation's largest beauty retailer, is now accepting applications for its MUSE Accelerator, its inaugural program dedicated to supporting early-stage BIPOC beauty brands to launch and thrive in retail. Through the MUSE Accelerator, Ulta Beauty will educate, inspire and support participants with time, resources and mentorship to prepare diverse leaders, founders and entrepreneurs for retail readiness, while nurturing a community to help empower each selected participants' journey.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20220607005335/en/>



Ulta Beauty's MUSE Accelerator supports the company's ongoing DE&I efforts to amplify underrepresented voices while curating and nurturing a diverse assortment. (Photo: Ulta Beauty)

"MUSE Accelerator is another way we're bringing to life our commitment to diversifying our unparalleled assortment so all guests can see themselves reflected at Ulta Beauty," says Monica Arnaudo, chief merchandising officer, Ulta Beauty. "We believe it is our responsibility to take tangible steps to create foundational industry change. As a destination where brands can learn, thrive and successfully reach uncharted heights, this program helps us

further nurture emerging BIPOC brands and create meaningful impact for the communities we serve, our industry and the world.”

The MUSE Accelerator supports Ulta Beauty’s ongoing efforts to amplify underrepresented voices while curating a diverse assortment. Launching in September, eight BIPOC beauty brand applicants will receive \$50,000 in financial support to propel brand development in addition to resources designed to prepare each for retail readiness and long-term success. This will include unique opportunities to learn from subject matter experts across various topics such as merchandising, supply chain, legal and marketing, as well as brand founders and industry leaders’ engagement during fireside chats and panels.

To ensure a meaningful, successful experience, a robust curriculum was created in partnership with Venture Noire, a non-profit organization that specializes in accelerator programs dedicated to Black and minority entrepreneurs. The 10-week curriculum features virtual and in-person sessions focused on brand development including:

- **Brand Strategy & Positioning:** An immersive, 360-degree planning session that provides tools, support, and resources needed for long-term success.
- **Retail 101:** Expert training on how to successfully launch, grow and thrive in a national, omni-channel retail environment.
- **Supply Chain & Logistics:** A critical course on planning for and navigating distribution channels to ensure optimal customer experiences.
- **Demo Week & Celebration:** A once in a lifetime opportunity to pitch the brands to potential investors and merchants.

Mentorship is an invaluable offering that will allow participants the unique opportunity to learn from a dedicated mentor over the course of the program. MUSE Accelerator Mentors Shontay Lundy, founder of Black Girl Sunscreen, Ron Robinson, founder and CEO of BeautyStat, Desirée Rogers, CEO of BLK/OPL and Julissa Prado, founder and CEO of Rizos Curls, are among the diverse industry-leaders who have successfully built brands. They are graciously offering their time and expertise to help this next generation of beauty leaders.

“Having built and launched a brand from concept to aisle, I understand the critical importance of mentors as guides along the way – especially as a minority navigating new territories,” said Shontay Lundy, founder and CEO, Black Girl Sunscreen. “I was fortunate to have had such support and honored to have the opportunity to pay it forward through Ulta Beauty’s MUSE Accelerator.”

Ulta Beauty is now accepting applications for the 2022 MUSE Accelerator cohort, with selections to be announced September 2022. Eligible early-stage BIPOC brands are encouraged to apply today by visiting ulta.com/muse-accelerator for guidelines and to learn more about the program. The deadline to submit is June 30th at 11:59pm CT.

About Ulta Beauty

At Ulta Beauty (NASDAQ: ULTA), the possibilities are beautiful. Ulta Beauty is the largest U.S. beauty retailer and the premier beauty destination for cosmetics, fragrance, skin care products, hair care products and salon services. In 1990, the Company reinvented the beauty retail experience by offering a new way to shop for beauty – bringing together all

things beauty, all in one place. Today, Ulta Beauty operates more than 1,300 retail stores across 50 states and also distributes its products through its website, which includes a collection of tips, tutorials, and social content. For more information, visit www.ulta.com.

Ulta Beauty was recently added to the Bloomberg Gender Equality Index, which tracks the financial performance of public companies committed to supporting gender equality through policy development, representation, and transparency. More information about Ulta Beauty's corporate responsibility efforts can be found at <https://ulta.com/investor/esg>.

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