

With investment from Grupo Pegasus, Blush-Bar to expand in Colombia and Latin America***Blush-Bar, the multi-brand cosmetics retailer in Colombia receives up to US\$10 million investment from Grupo Pegasus and begins aggressive expansion in Colombia and Latin America***

Bogotá, August 2019. Blush-Bar, the pink cosmetics retailer in Colombia, receives investment from Grupo Pegasus, a private business group that develops, manages and invests in enterprises across Latin America.

Founded in Bogotá in 2015 by Claudia Lloreda, Blush-Bar is one of the leading female-led startups in the country and was awarded the first Endeavor Women with Impact Prize in 2017. Blush-Bar is different from other beauty retailers given its philosophy of female empowerment, its focus on makeup and skincare, and its innovative service model that includes personalized makeup classes and services.



“Blush-Bar has been built with tremendous love and effort. Our consumer is at the center of everything we do and our philosophy is simple and empowering: ‘the secret to beauty is being yourself’. For Blush-Bar, makeup enables self-expression and we believe every woman is beautiful and our products and services help her be the best version of herself,” indicates Lloreda.

Blush-Bar is the first specialty multi beauty retailer in Colombia and has drawn inspiration from best practices around the world. According to Euromonitor international, between 2015 and 2017, specialty multi retailers increased their market share from 10% to 15% versus traditional department stores and perfumeries.

“Specialty multi is at the heart of Blush-Bar: our focus is makeup and skincare, our stores are experiential and our Makeup Artists are cross-trained across brands,” affirms Jose Grajales, Director of Retail and New Business Development at Blush-Bar.

Blush-Bar offers a unique portfolio of the best and most innovative beauty brands in the world. Blush-Bar has launched several leading brands new to Colombia in the past 4 years, including: Too Faced Cosmetics, BECCA Cosmetics, Anastasia Beverly Hills, Supergoop, Farmaesthetics, and the Korean skincare brand Dr. Jart. Blush-Bar’s brand portfolio also includes leading global brands such as Clinique, MAC Cosmetics, Estée Lauder, Carolina Herrera, Smashbox, Bobbi Brown, La Mer and Foreo’s skincare care devices, among several others.

“Our brand portfolio is unique in Colombia and it is a source of constant innovation for Blush-Bar—we are always scouting and launching new brands! We are very proud to be able to collaborate with world class brands who believe in Blush-Bar and our execution,” indicates Lloreda.



High growth startup

Grupo Pegasus' investment in Blush-Bar is an important milestone for this fast-growing company. In the next 12 months, the beauty retailer will expand in Colombia and will launch operations in other countries in Latin America. Blush-Bar expects to reach 25 stores in Colombia's major cities over the next 3 years. Digital focus and new brands will continue to be core strategic pillars for the company going forward.

“We look for companies that have very strong potential to scale across the region. We believe the cosmetics category is very exciting and has strong growth potential in Latin America. We found ourselves particularly drawn to Blush-Bar's strong brand DNA, relevance vis-a-vis the consumer, and the exceptional track record of its management team,” affirms Hernando Forero, Partner at Grupo Pegasus.

Currently, Blush-Bar employs 55 people across its corporate team and stores. Blush-Bar's corporate culture and values are clear and guide all execution: consumer focus, entrepreneurial spirit, tenacity, integrity and a commitment to excellence, creativity and innovation.

Digitally-savvy retailer, focused on Millennials and Gen Z

With more than 165,000 followers on Instagram, Blush-Bar is razor-focused on digital to reach its core audience: the Millennial and Gen Z consumer who loves makeup and skincare. “We are delighted to have built a passionate community of makeup lovers with whom we share new products, brands, application tips and our love for makeup and skincare every day!”, affirms Lloreda.

Blush-Bar currently has 4 stores in Bogotá (Zona T, Centro Comercial Parque La Colina, Centro Comercial Andino and Centro Comercial Gran Estación), 2 in Medellín (Centro Comercial Tesoro and Santafé), 1 in Barranquilla (Centro Comercial Viva Barranquilla) and 1 in Cali (Centro Comercial Jardín Plaza). In September 2019, Blush-Bar will open 3 new stores at Centro Comercial Serrezuela in Cartagena, Centro Comercial Unicentro in Bogotá y Centro Comercial Fontanar in Chía.

Blush-Bar also has an Online store at www.blush-bar.com, with shipping throughout Colombia. Ecommerce sales in the last twelve months have growth more than 1000% versus 2018. “We were very attracted to the success of Blush-Bar Online. The company has achieved excellence in Online service and operations and our objective is to help blush-bar.com become by far the largest store for the company,” indicates Forero.

About Blush-Bar

Blush-Bar is a specialty multi beauty retailer with 9 stores in Colombia including www.blush-bar.com. Blush-Bar offers a unique brand portfolio that includes the best cosmetics brands in the world. For more information please visit www.blush-bar.com or follow us on Instagram @blushbaroficial.

About Grupo Pegasus

Grupo Pegasus Pegasus is a private business group that develops, manages and invests in enterprises in Latin America, aiming to contribute to the creation of greater overall welfare in the societies, and caring for the environments, in which it participates.

Since its founding in 2000, Pegasus has invested over US\$800 million in the real estate, retail, agribusiness, technological and financial sectors. Grupo Pegasus has offices in Colombia and Argentina. Grupo Pegasus’ portfolio companies generate thousands of indirect and direct jobs across Argentina, Uruguay, Brazil, Chile, Paraguay, Bolivia, Colombia, Mexico and the United States.

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