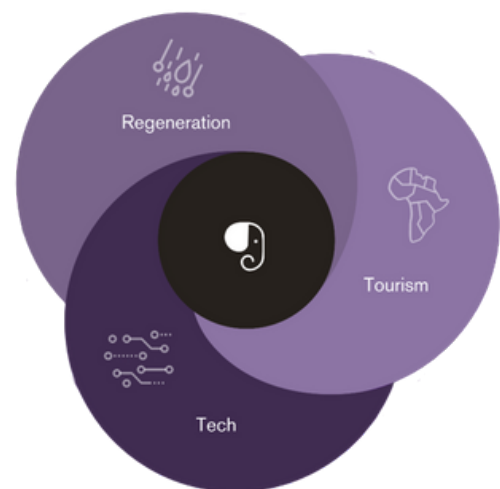


Q3 Impact Report 2025



About this Report

This report presents the impact achieved across our portfolio between July and August 2025. It highlights how our start-ups are driving measurable progress in building more sustainable, resilient, and regenerative tourism value chains.

Impact Highlights

In Q3 2025, our portfolio advanced sustainable tourism in Kenya, generating USD \$79,271 for sustainability-certified hotels and adding \$138,875 worth of sustainable products to hotel supply chains. Additionally, our portfolio supported 45 direct jobs, with women holding 51% and youth 75%, and enabled 15 local SMEs to earn \$11,545. Our portfolio climate initiatives reduced 1,147–1,250 tonnes of emissions and saved 280 trees. Through collaborative workshops and sector engagements, we strengthened our capacity to innovate and transform the tourism sector in Africa.

Accuracy and comparability

Our impact reporting references the Global Reporting Initiative (GRI) Standards and aligns with globally accepted sustainability and responsible tourism best practice indicators.

The indicators used are selected to ensure relevance, comparability, and transparency, enabling our stakeholders, including impact investors, tourism partners, and the wider community, to track our contributions to more sustainable, resilient, and regenerative tourism systems.

We report every quarter

Assurance

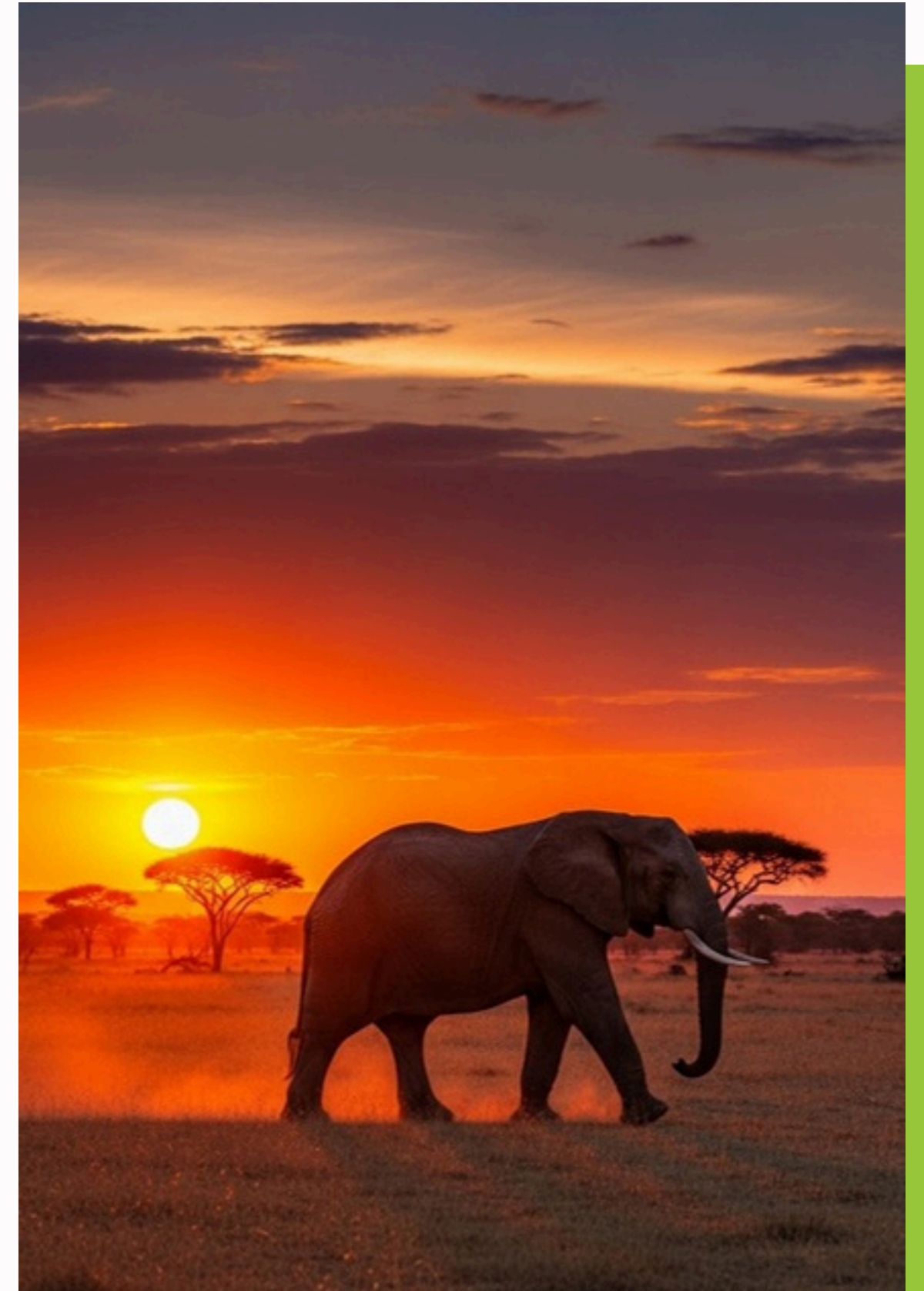
The information presented in this report is backed by evidence provided directly by each company within the PEV portfolio. While it is recognized best practice to seek third-party assurance for impact reporting, we have not sought external assurance for this report.

We are fully committed to maintaining accurate, transparent, and honest reporting practices. As our portfolio and impact measurement systems continue to grow, we will engage external verification partners in the future reporting cycle

For comments about this report, please reach out to Job Odhiambo by emailing job@purpleelephant.ventures.

Content

- 02 PEV Companies
- 03 A word from the CEO
- 04 PEV Regenerative Tourism Approach
- 08 Q3 Collective impact summary
- 19 Individual Portfolio Company Impacts
- 24 Looking ahead Q4

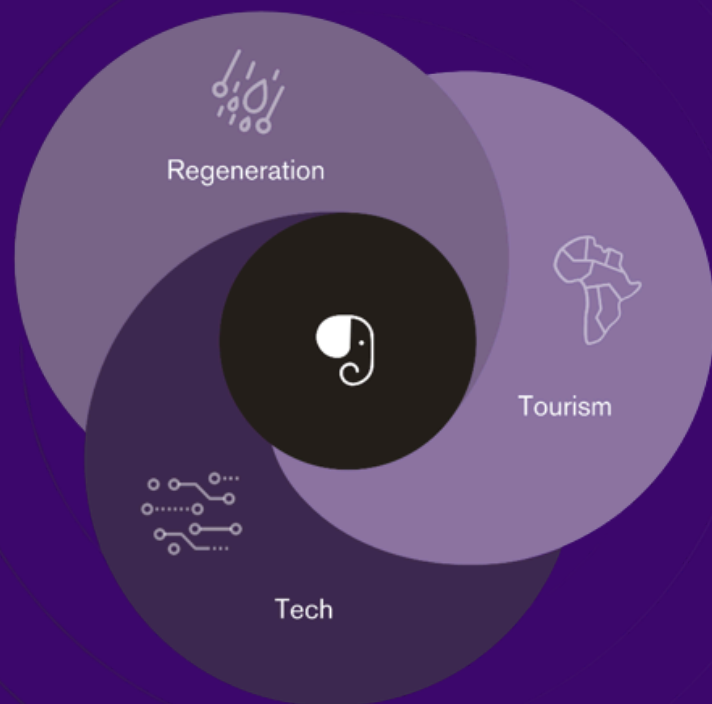


About PEV

Purple Elephant Ventures (PEV) is a venture studio based in Nairobi, Kenya.

Emerging from the pandemic with a bold mission, PEV is dedicated to transforming tourism into a more modern, sustainable and, ultimately, regenerative industry. Thus far, PEV has built five separate businesses, which together boost biodiversity, generate sustainable livelihoods for local communities, and reduce the ecological footprint of travel across the continent.

We are Africa's hub for regenerative tourism innovation.



PEV Companies

There are currently five start start-ups in PEV's portfolio

NOMAD

A digital content business that sells bespoke conservation travel experiences in East Africa

 zafari

A SaaS business that maximizes revenue for lodges and hotels with a digital booking and marketing platform


KIJANI SUPPLIES

An e-commerce hospitality wholesaler, bringing convenience, efficiency and sustainability to Africa's hospitality industry

JOIN AFRICA

Join Africa is an app for African safari guides to empower them and enhance their careers

POWERTRIP

Selling energy efficient appliances for a greener hospitality industry

Word from the CEO

While still early in our journey, I believe it's safe to say that PEV is starting to build a substantial case that our efforts are making African tourism more regenerative.

We're bringing real business to eco-friendly destinations, we have documented proof that we're helping Kenya's safari lodges operate more sustainably, we're reducing the industry's carbon footprint and we're supporting local jobs.

We couldn't do this without your support. So thank you. And let's keep getting better, together.



Ben Peterson, CEO



Africa's tourism industry is desperate for more innovation. Especially as it relates to sustainability.

PEV's Regenerative Tourism Approach

PEV aims at building an ecosystem of regenerative tourism startups in Africa.

The PEV regenerative tourism approach focuses on the collective positive impact of our companies on **Governance**, **Social-Economic**, and **Environmental dimensions** of development in the continent.

NOMAD

Building a community of 1,000,000 sustainable travel enthusiasts across Africa and drive USD \$500 million worth of business to eco-friendly hotels and lodges across Africa.



Return \$1B of tourism revenue to sustainable lodges/hotels; Drive \$1B of funds directly into local conservation; and Return USD \$1B of tourism revenue to sustainable lodges/hotels previously lost to international intermediaries.



Helping 10,000 African hotels and lodges go green by selling them USD \$2B worth of sustainable & locally sourced products

POWERTRIP

Reducing African hospitality energy consumption by 20%

JOIN AFRICA

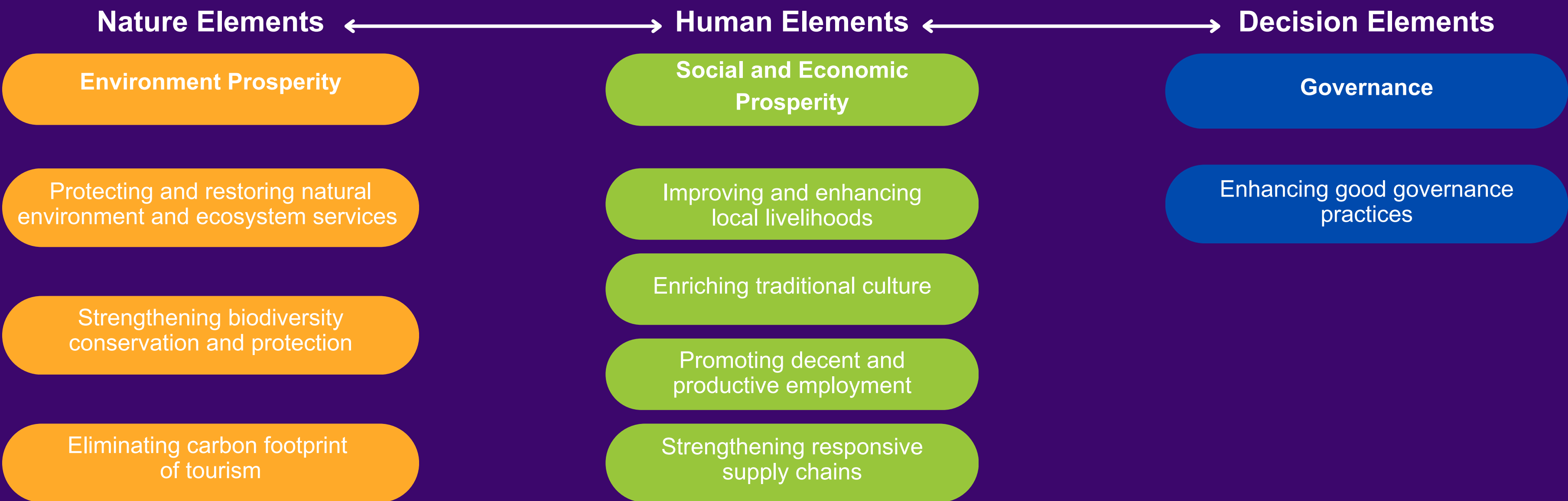
Empower 1500 safari guide entrepreneurs across Africa, increase safari guides income by 50% and educate 30,000 safari guides on sustainable tourism best practices

PEV Regen impact framework

“Regenerative tourism is a **process** where tourism sector stakeholders, **collectively**, exert care and guardianship (through **decision-making and practices**) for the **improvement and enhancement of natural, human, and human-made elements** when moving to, visiting, living, or **operating in a destination**.” EarthCheck

The PEV Impact framework references known and industry accepted best practice guidelines and standards that support regeneration
The framework encourages a systems thinking approach, innovation, local and nature based solutions, partnerships and collective actions.

Pillars of our Framework and Impact Focus Areas



Summary of Q3 2025 Impacts on Material Regenerative Impact Focus Areas by Companies

The PEV Companies reported positive impacts in the following focus areas

| | Improved and enhanced local livelihoods | Enriched traditional cultures | Decent and productive workforce | Strengthened responsive supply chains | Protected and restored natural environment and ecosystem services | Strengthened biodiversity conservation and protection | Carbon footprint eliminated | Enhanced circular elimination of pollutants and waste | Enhanced good governance practice |
|-----------------|---|-------------------------------|---------------------------------|---------------------------------------|---|---|-----------------------------|---|-----------------------------------|
| Kijani Supplies | ✓ | | ✓ | ✓ | | | ✓ | ✓ | ✓ |
| PowerTrip | | | ✓ | ✓ | ✓ | | ✓ | | ✓ |
| Zafari | | | ✓ | ✓ | | ✓ | | | ✓ |
| Nomad | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | | ✓ |

✓ Achieving ✓ Will Achieve

Q3 2025 Collective Impact Summary in Numbers

Revenue to Sustainable Tourism Businesses



VS
USD \$ 288,425 (Q1 & Q2 2025)
USD \$ 482,998 (Entire 2024)
USD \$ 850,694 Cumulative

Revenue to Local Community SMEs



VS
USD \$ 12,254 (Q1 & Q2 2025)
USD \$ 29,000 (Entire 2024)
USD \$ 52,799 Cumulative

Value of Sustainable/Local Products added to Supply chain



VS
USD \$ 145,911 (Q1 & Q2 2025)
USD \$ 585,000 (Entire 2024)
USD \$ 869,786 Cumulative

Job Creation



Total Direct and Indirect Jobs Supported
Q3 2025

45 total jobs (-8% growth from Q2),
15–75 indirect jobs



Full-Time Employment Rate
Q3 2025

96% full-time employment rate (+8% from Q2)



Full-Time Jobs Going to Women
Q2 2025

53% of full-time jobs to women
vs

Q2 2025
58% of full-time jobs to women



Women in Leadership Positions
Q3 2025

56% (+8% from Q2)



74% of full-time jobs going to youth

Carbon Reduced from Supply Chain



vs 911 - 991 Q2
Reduced
vs 4,358.5 - 4,745.5
Since 2024



Q3 2025
14 tCO₂ offset,
280 trees saved

Since 2024
78.5 tCO₂ offset
1,540 trees saved





Pillar One: Social Economic Impact (Summary)

Strengthening Supply Chains



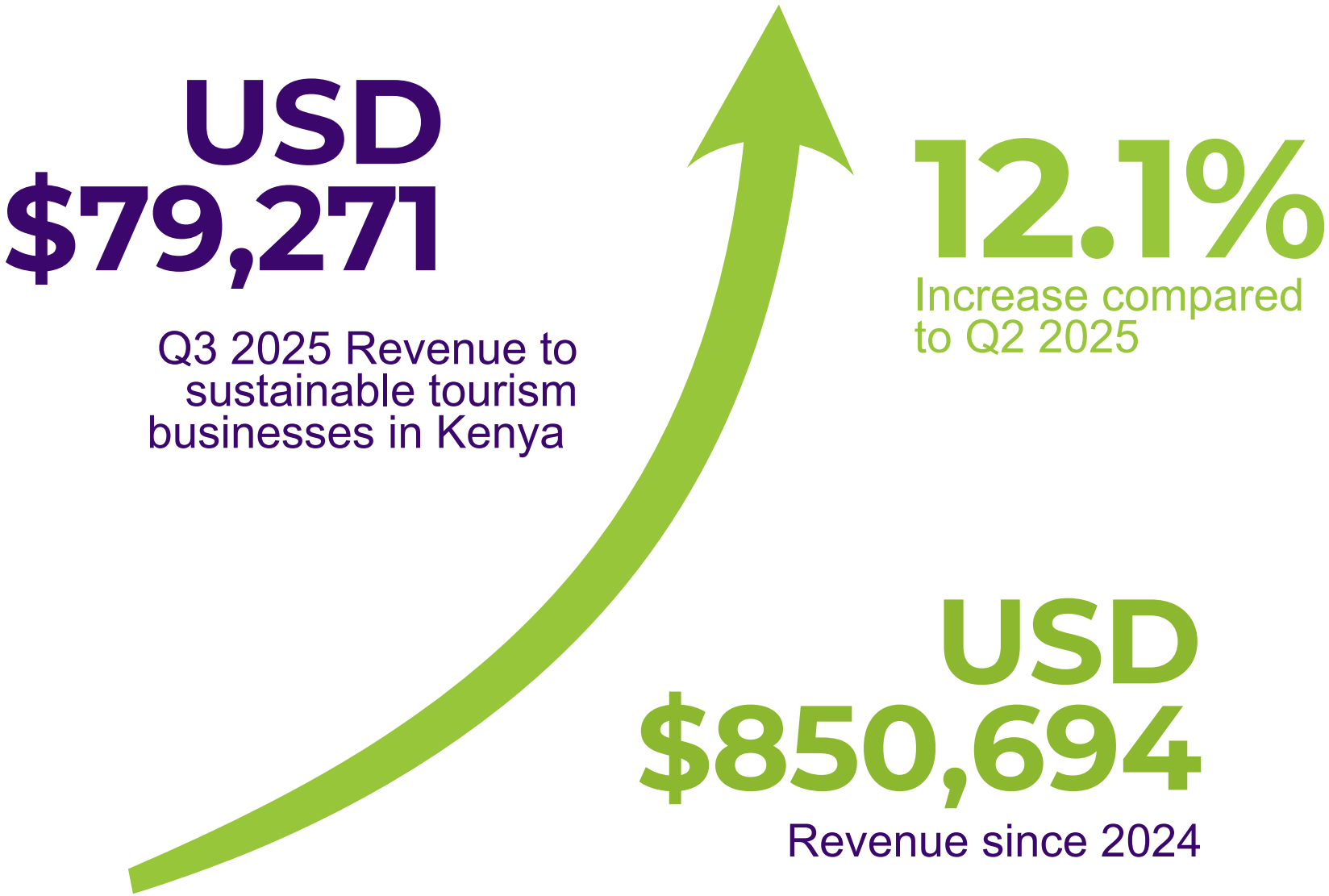
Supporting Growth of Sustainable Tourism Businesses

Sustainable businesses, such as eco-certified hotels, remain rare in Africa. Less than 5% of hotels on the continent meet sustainability standards. In Kenya, where most of our work is focused, there are fewer than 150 such hotels. These businesses face an uphill battle, competing with the majority of hotels that invest less in their people and the environment.

We are committed to standing by these pioneers. By supporting their growth, we enable them to not only welcome responsible travelers but also strengthen communities, protect the environment, and show that tourism can be a force for positive change

In Q3 2025, our portfolio generated USD \$79,271 for sustainable tourism businesses in Kenya, including hotels certified for their environmental and social practices. This is a 12.1% increase from Q2, showing that even in challenging markets, regenerative tourism can grow and create opportunities.

Since 2024, our efforts have generated USD \$850,694 for sustainable tourism businesses. Each dollar supports jobs, livelihoods, and investments by businesses that prioritize their people and the planet.



Strengthening Supply Chains



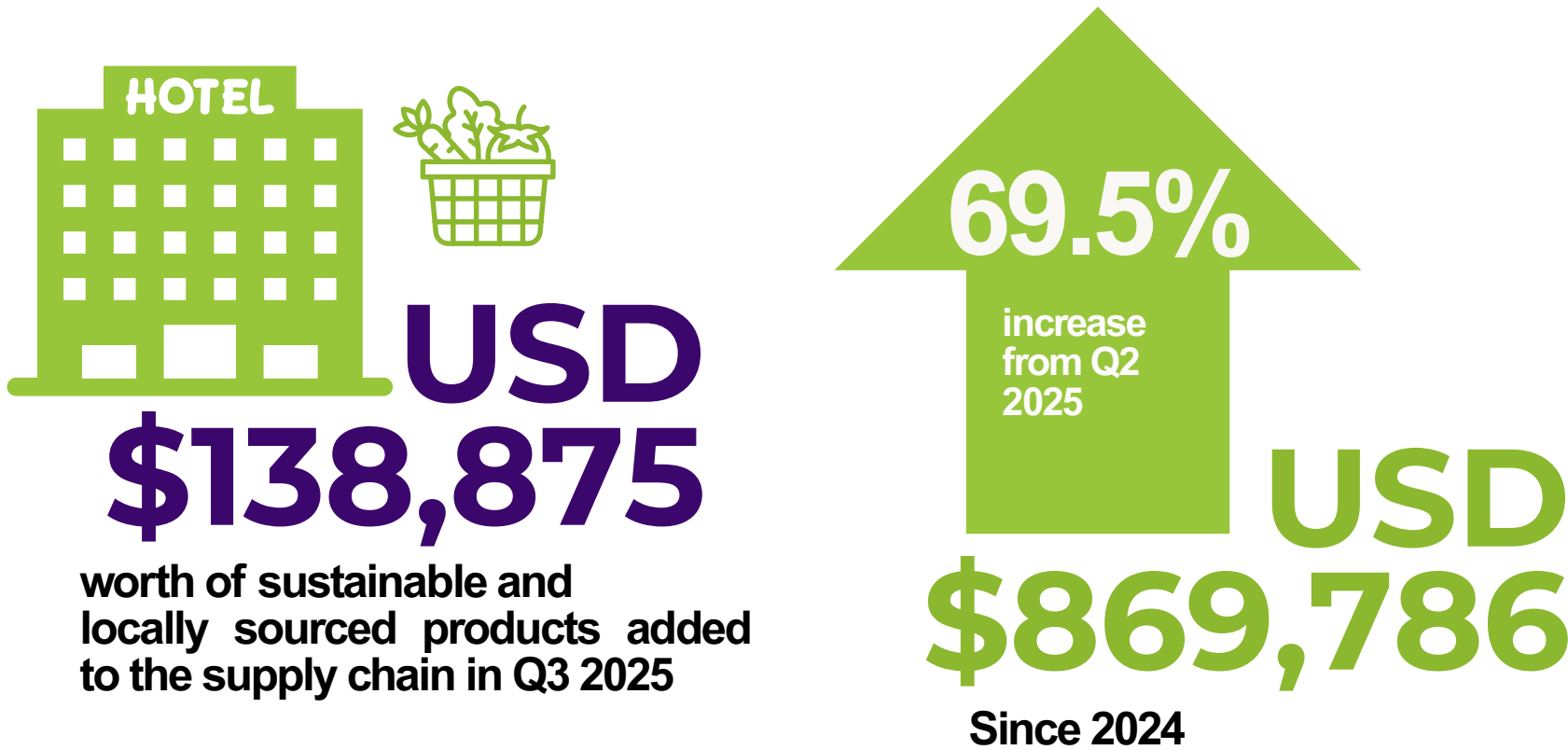
Value of Sustainable and Local Products Added to The Supply Chain

Sourcing products locally is one of the most effective ways to ensure tourism supports local economic growth and keeps money in the community. Using sustainable products is equally important, especially for hotels in remote locations where managing waste responsibly is already a challenge.

But achieving both local sourcing and sustainability is not easy and can be costly. This is especially true in destinations where supply chains are highly fragmented, sustainable suppliers are few, and unstandardized business practices make it difficult for small and medium local enterprises to participate. These challenges are particularly common in Africa’s safari tourism.

Our portfolio is helping safari hotels to conveniently access local and sustainable products. In Q3, we facilitated USD \$138,875 worth of sustainable and locally sourced products, a 69.5% increase from Q2. Since 2024, the total value added to hotel supply chains stands at USD \$869,786.

By supporting local and sustainable sourcing, we are creating a ripple effect: boosting local businesses, shaping hotel best practices, and protecting the natural environment.



Decent work and Job Creation for Women and Youth

Tourism is one of the largest employers in Africa and provides many jobs , especially for women and young people. These jobs give people a chance to earn a living and gain valuable experience. Yet, most roles held by women and youth are insecure, low-paying, or carry risks.

Improving working conditions and creating fairer, more stable jobs is essential to ensure these opportunities truly benefit the people who fill them.

In Q3, our portfolio supported 45 direct jobs, compared to 49 in Q2. Of these, 51% were held by women and 75% by youth. A total of 96% of the positions were full-time and long-term, with 53% filled by women (down slightly from 58% in Q2) and 74% by youth (up from 72% in Q2). Nearly all roles (93%) were held by local residents.

Women earned a greater share of total wages, receiving 57.4% of all salaries, and on average earned roughly 9% more than men. Encouragingly, 56% of long-term jobs held by women were leadership positions, showing growth from the 48% reported in Q2.

These results show steady progress toward creating fair, stable, and rewarding jobs in tourism, especially for women and young people.

45 Direct Jobs in Q3



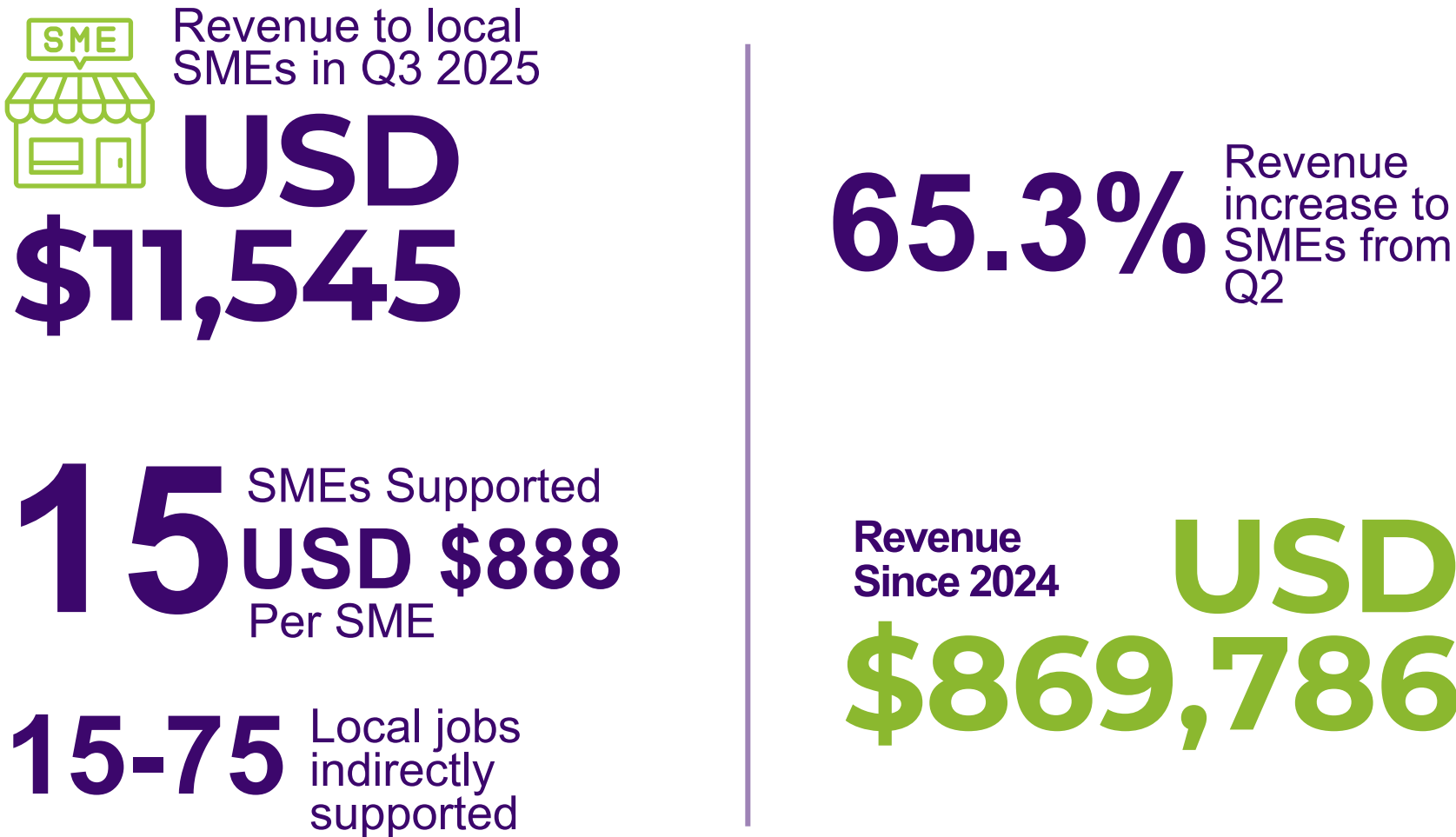
Integrating Local SMEs into Hotel Supply Chains

Tourism’s greatest impact often happens behind the scenes , through the small businesses that supply hotels. Across Africa, these small and medium enterprises (SMEs) provide local goods, like fresh produce, that keep the tourism economy running. However, many local community SMEs struggle to connect with hotels or scale their operations to meet consistent demand.

Our portfolio is helping close this gap by creating direct market linkages between hotels and local SMEs in Kenya’s Maasai Mara. In Q3 2025, we generated USD \$11,545 in revenue for 15 small businesses, a 65.3% increase from Q2’s USD \$6,985. The average revenue earned per SME more than doubled, rising from USD \$411 to USD \$888 per quarter.

By working with these 15 enterprises, our portfolio also indirectly supported between 15 and 75 local jobs in Q3.

Each business represents livelihoods sustained and opportunities created within the community. As more hotels commit to sourcing locally, these partnerships are building stronger, more resilient local economies, proving that tourism can thrive while lifting up the people who make it possible.





Pillar Two: Environmental Impacts (Summary)

Reducing Carbon Emissions While Protecting Forests

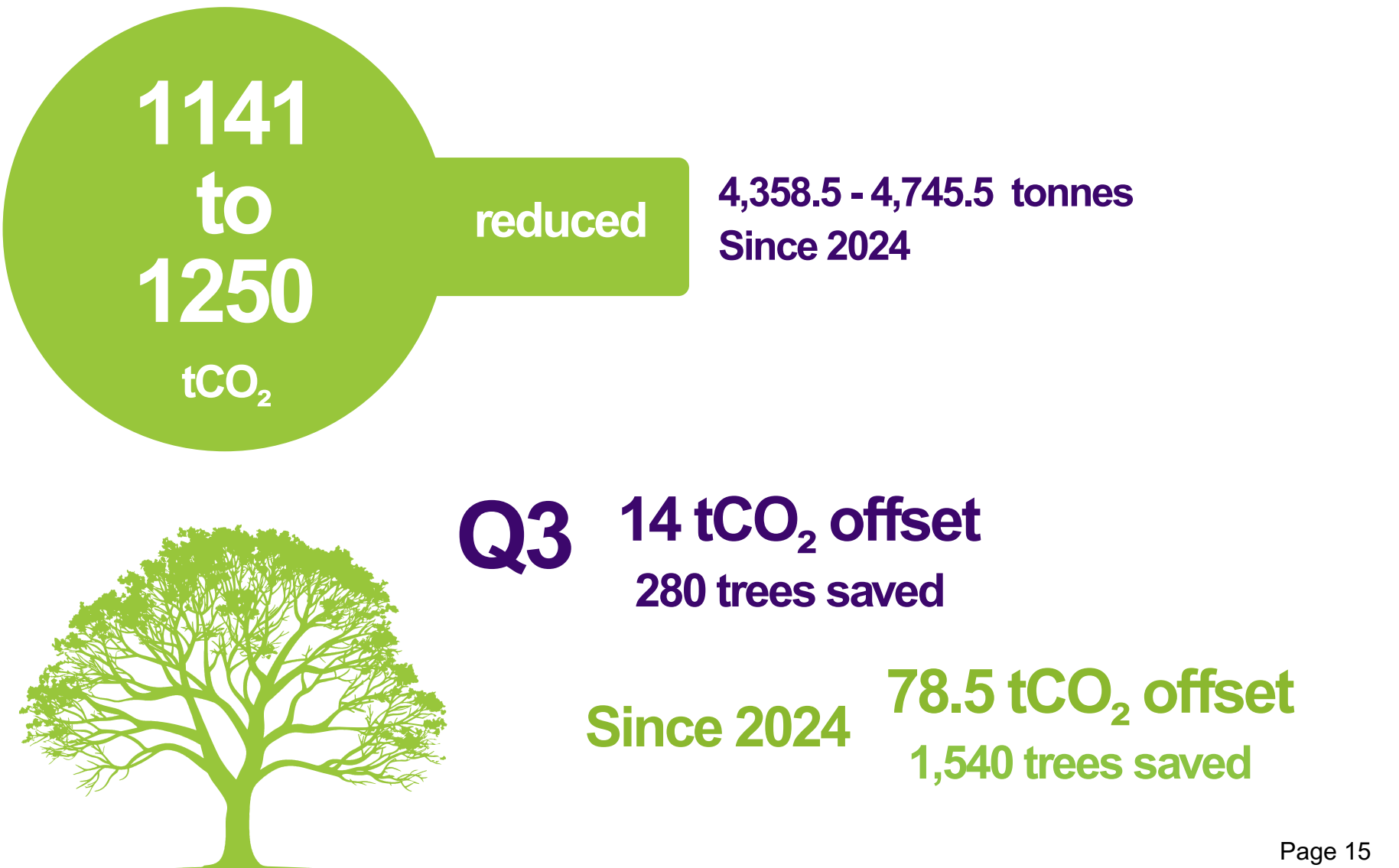
Tourism depends on a healthy planet. Yet, its operations, remain among the key contributors to global emissions. The Glasgow Declaration calls for urgent and coordinated action to cut tourism emissions in half by 2030 and reach net zero before 2050. As a signatory, our portfolio is helping move this vision from commitment to measurable results.

In Q3 2025, our portfolio reduced 1,147 to 1,250 tonnes of carbon emissions from tourism supply chains, a 26%-27% increase from Q2's 911 to 991 tonnes. In addition, our offsetting initiatives saved 280 trees by offsetting 14 tonnes of carbon.

The combined reduction for 2025 now totals 2,949.5 to 3,211.5 tonnes, which represents an impressive 109% to 128% increase compared to the full-year 2024 performance of 1,409 to 1,534 tonnes.

Cumulatively, since 2024, our portfolio has helped reduce 4,358.5 to 4,745.5 tonnes of emissions and protected 1,540 trees.

Each tonne reduced and each tree protected represents more than just numbers, it reflects hotels and partners adopting low-carbon supply chains. Together, these actions are transforming how tourism operates, reducing its footprint while protecting the ecosystems on which it depends.

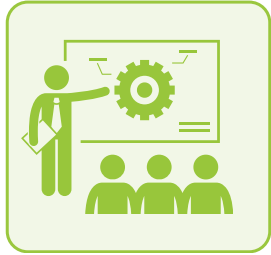




Pillar Three: Good Governance Impacts (Summary)

Good Governance

Our commitment to good governance is central to how we drive regenerative tourism across our portfolio.



Capacity Building

The first-ever PEV collaborative Knowledge–Problem–Solution Workshop was successfully held on September 26, 2025, in Tigoni, uniting all PEV portfolio companies (including Nomad Africa, Zafari, and PowerTrip) with key external partners like Eco Tourism Kenya and Soroi Collection to advance practical sustainability solutions. The workshop focused on four critical themes: Energy, Digital Adoption, Revenue Stabilization, and Green Value Chains, enabling companies to tackle shared operational pain points, such as the difficulty of staff digital adoption and the high upfront cost of energy-efficient appliances. Beyond the high-impact in-person co-creation, the event successfully extended PEV’s thought leadership and reach through an associated live webinar, which garnered 98 live viewers and an additional 341 post-event views, validating the strong market demand for PEV's systems-based, regenerative approach to African tourism



Sustainability Accreditation Progress

The Studio (PEV) and Nomad are currently undergoing B Corp auditing for certification. This milestone represents our commitment to meeting the highest standards of social and environmental performance, accountability, and transparency, positioning our portfolio companies as leaders in sustainable and regenerative business practices.



Sector Engagement and Thought Leadership

In Q3, PEV strategically engaged with key industry and investment spheres to establish our industry leadership. Our CEO, Ben Peterson, was a central voice, positioning PEV's vision for regenerative tourism at major forums. He spoke at the Africa Travel Tech Summit & Expo, emphasizing tech's role as an enabler for sustainability, and attended the African Venture Studio Summit, reinforcing our ecosystem model. Crucially, Ben appeared on the global investment podcast GSD Presents by Gary Fowler, detailing the enormous, untapped \$200 billion investment opportunity within Africa's tourism sector. This strategic presence ensured PEV was positioned not just as a participant, but as a driving force behind the convergence of capital, technology, and conservation on the continent.

Good Governance

Our commitment to good governance is central to how we drive regenerative tourism across our portfolio.



Digital Visibility

In Q3, PEV achieved strong digital engagement, validating our content strategy aimed at high-value audiences. Our LinkedIn presence drove robust activity, evidenced by a high 10.6% Engagement Rate and 1,351 clicks to our website and resources. This social activity successfully translated to significant platform traffic, resulting in 2,100 new visitors to the PEV website during the quarter. With 150 new followers and 7,941 members reached, the data confirms our strategic communications are effectively capturing the attention of professionals interested in African tech, venture building, and regenerative tourism.



*Tourism & Sustainable Transformation in Africa:
A Collaborative Workshop -2025*

Individual Portfolio Company Impacts



NOMAD
AFRICA

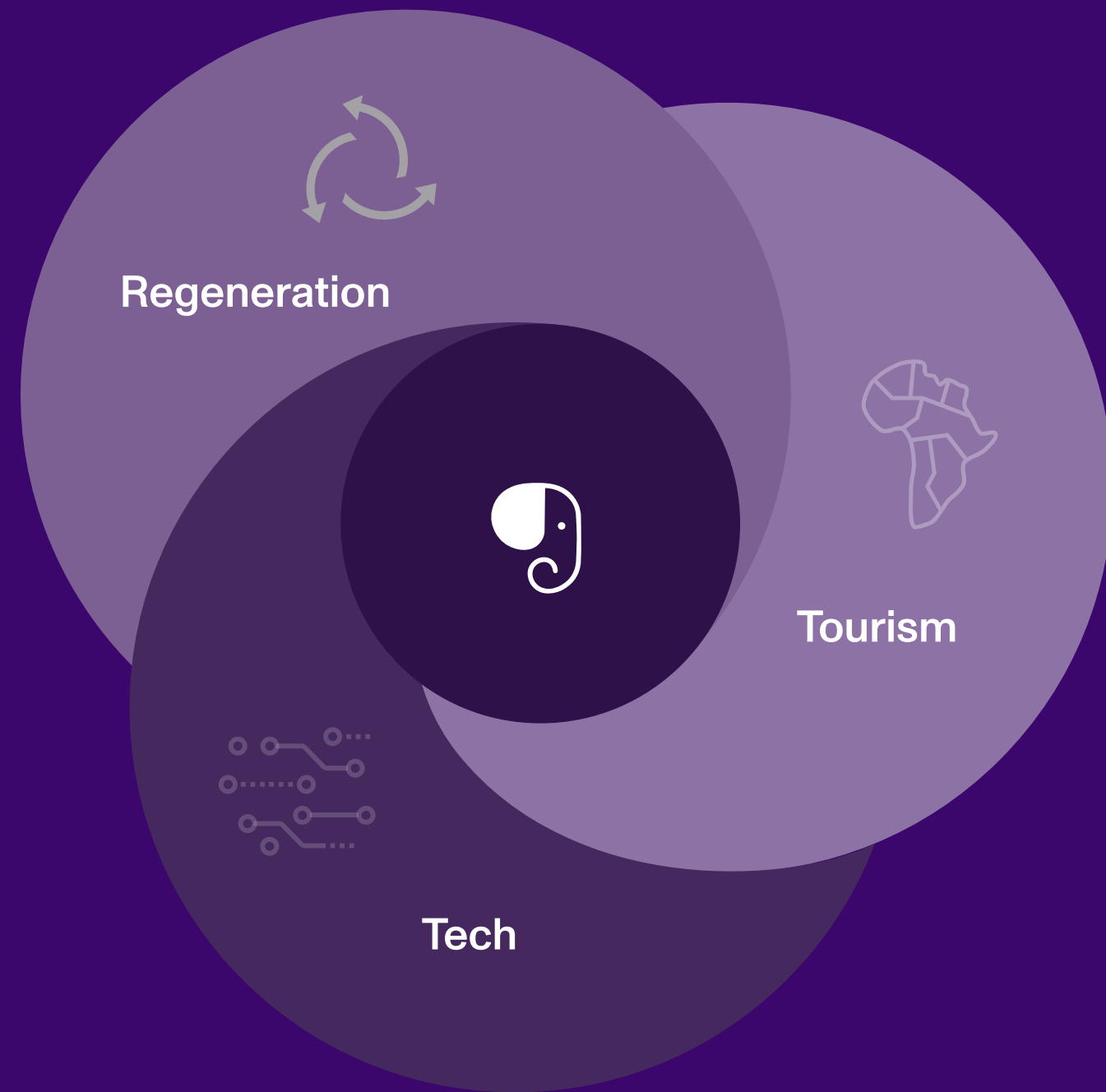
POWERTRIP



zafari

JOIN AFRICA

SDI Safari
Defenders
Initiative



More Established Portco

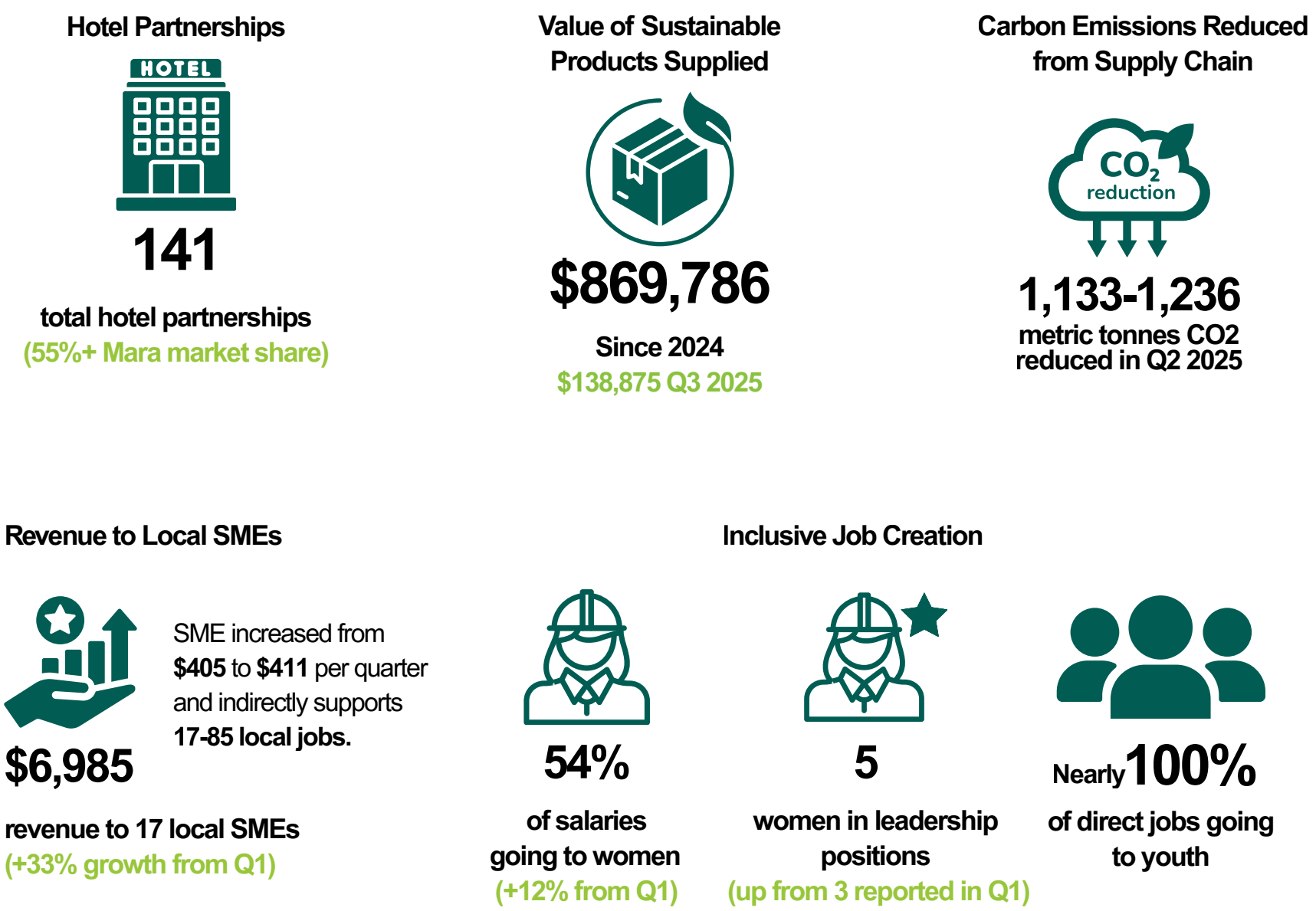


KIJANI SUPPLIES

NOMAD

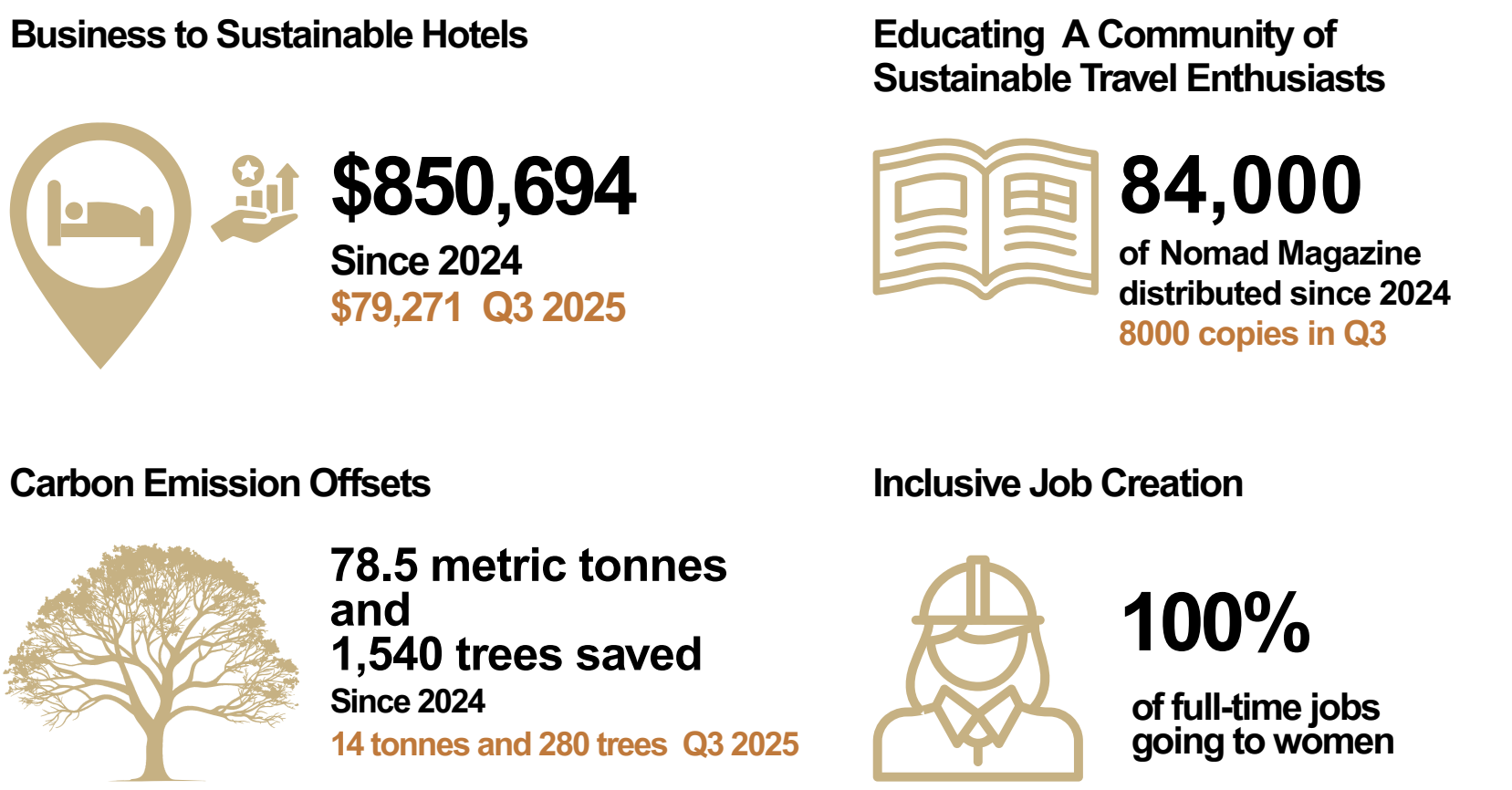


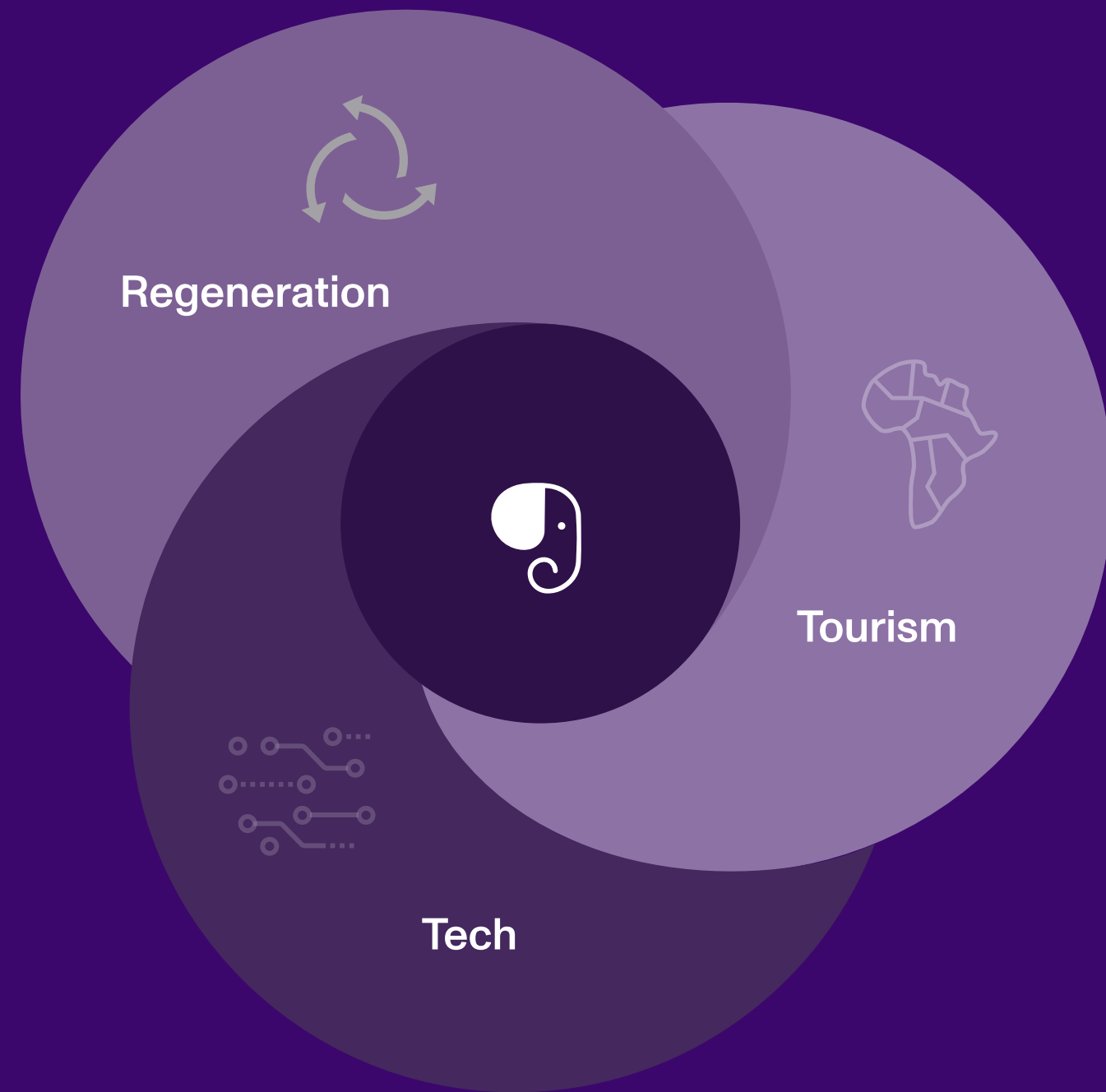
Kijani Supplies is driving transformational change in Africa's hospitality sector with an ambitious goal to help 10,000 African hotels and lodges go green by selling them USD \$2B worth of sustainable and locally sourced products while building the most carbon-friendly hospitality supply distribution business in the world. Currently operating in the Greater Mara ecosystem, Kijani has established a significant market presence and environmental impact.



NOMAD

Nomad Africa's overall regenerative tourism goal is to build a community of 1,000,000 sustainable travel enthusiasts across Africa and drive USD \$500M of business to eco-friendly hotels and lodges across Africa.





Early Stage Portco

POWERTRIP

 **zafari**

SDI Safari
Defenders
Initiative

JOIN AFRICA



PowerTrip's mission is to support energy efficiency in the hotel industry by helping hotels reduce energy consumption by 20% through improved understanding and access to highly energy-efficient appliances.

PowerTrip is currently based in the Coast of Kenya, primarily focused on supporting coastal hotels in accessing highly energy efficient appliances and understanding their energy consumption.



Zafari's ambitious tourism transformation goals are to Return \$1B of tourism revenue to sustainable lodges/hotels; Drive \$1B of funds directly into local conservation; and Return USD \$1B of tourism revenue to sustainable lodges/hotels previously lost to international intermediaries. The company is rebuilding its SaaS platform to deliver greater value to hotels, focusing on boosting bed occupancy rates, which currently average around 40% in Kenya.



Join Africa is empowering tour guides by helping them upskill and gain better market visibility. Over 800 guides are currently using the Join Africa app.



SDI is our newly established non-profit dedicated to strengthening tourism and increasing tourism revenue in underfunded and lesser-known conservation areas across Africa. It currently has 23 coalition implementing partners, and 22 conservation areas in Kenya have used SDI's tourism performance tool to assess their tourism development needs

Our focus for Q4 2025



Objective 01

Enhancing impact strategies and capacity of our portfolio companies

- Strengthen quarterly achievements while effectively managing risks.
- Review and refine our guiding impact framework and systems in preparation for 2026.
- Continue building strategic partnerships to secure at least USD 1 million in funding to scale impact



Objective 02

Implementing a partnership program for optimizing tourism in Africa's conservation areas

Fully operationalize the Safari Defenders Initiative.



Objective 03

Strengthening our impact reporting and communication

- Work towards reaching at least 500,000 people with our impact story.
- Continue supporting our startups in effectively communicating their impact.
- Begin preparations for the Nomad and Kijani Annual Impact Reports



www.purpleelephant.ventures