

Q1 2026

IMPACT REPORT

January – March 2026

Transforming Tourism. Together.

Tourism in Africa


Travel. Procurement. Operations. Revenue

Tech Innovation

Digital Infrastructure

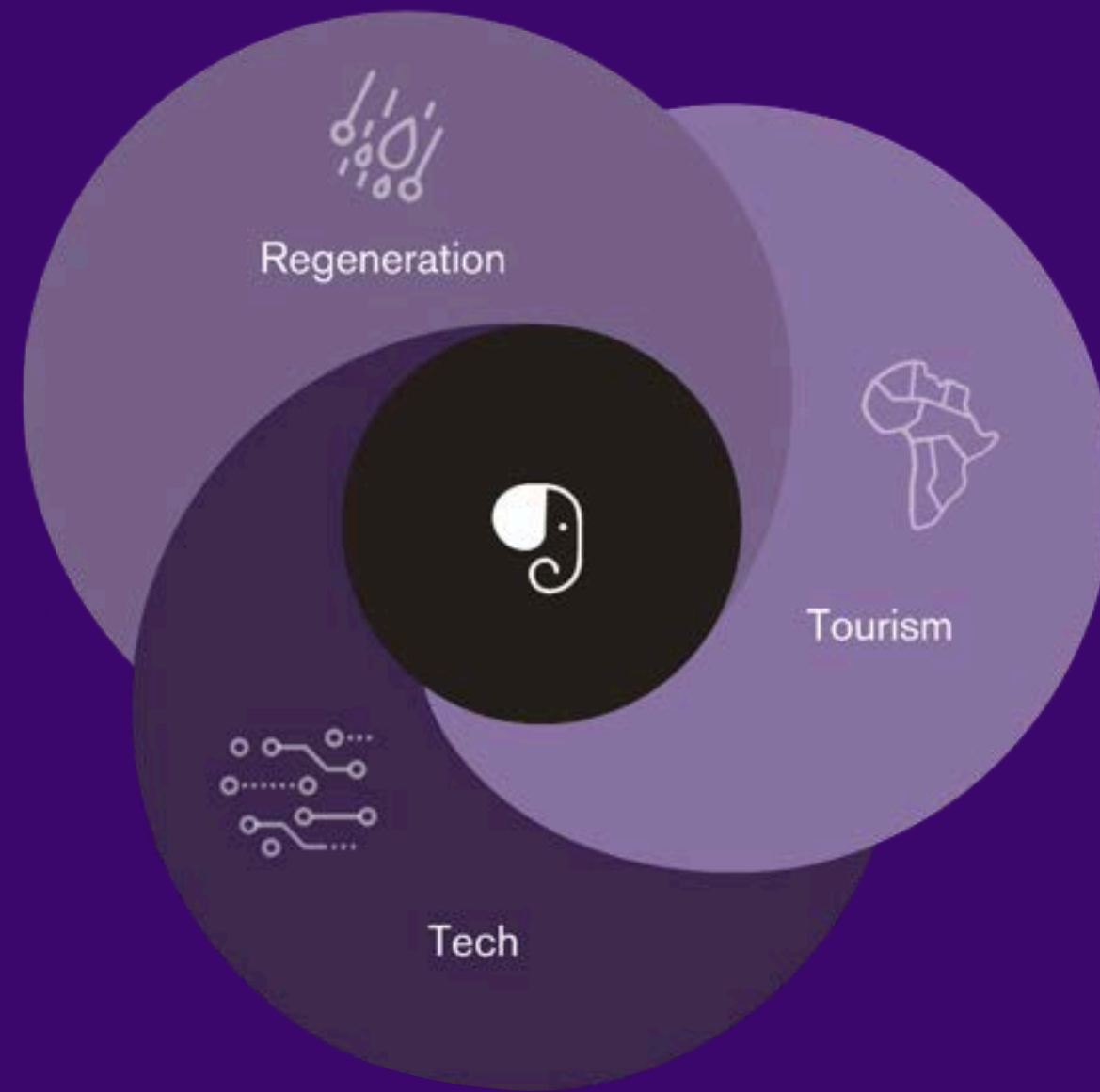
Regeneration

Social. Economic. Environment.
Governance

PURPLE 
ELEPHANT
VENTURES

About Us

We are a purpose led venture studio that exists to make Africa's tourism the envy of the world. We believe that Africa's tourism needs innovation, the right partnerships and digital infrastructure to power a scalable, regenerative and profitable future. We design, build and scale tourism-tech start-ups that are deliver Africa's tourism transformation solutions.



About This Report

This report presents Purple Elephant Ventures' (PEV) impact performance for the first quarter of 2026 (January to March). It is structured around PEV's three-pillar regenerative tourism framework i.e., Social-Economic Prosperity, Environmental Prosperity, and Good Governance.

All impact metrics are collected monthly by portfolio companies and consolidated centrally via the Baotree digital platform. This is a third party secure, verifiable system that supports independent audit and year-on-year comparability. Data is reviewed monthly and quarterly before publication. The information presented in this report is backed by evidence provided directly by each company within the PEV portfolio.

PEV's impact framework references GSTC, ILO, ICOMOS, OECD, and ISO 26000 guidance. Reporting references GRI Standards. While third-party assurance has not been sought for Q1 2026; we remain committed to engaging an external verification partner.

For comments about this report, please reach out to Job Odhiambo by emailing [**job@purpleelephant.ventures**](mailto:job@purpleelephant.ventures).

Word from the CEO

Once again, I am proud to write the opening bit of this report. It represents a huge collective effort from the CEO's of each of our portfolio companies, with impressive contributions from every single member of the extended PEV family.

Huge thanks especially to Job Odhiambo, Head of Impact at PEV, for continually pushing for improvements in both the way we present our data, but also in how we do our work.

This report represents a step-change in how we present our impact data - I hope you find it insightful as we continue to push to get better and better.

Ben Peterson
CEO



Q1 2026: Impact at a Glance

ECONOMIC IMPACT

USD \$349,947

Revenue → Sustainable Hotels

61% increase vs Q1 2025 | USD \$1,387,430 Since 2024

USD \$111,338

Value of Sustainable & Local Products in Supply Chain

▲ 74% vs Q1 2025 | USD \$1,139,359 Since 2024

USD 190,397

Income to Local SMEs

Expanded to Include SMEs outside of Kenya's Maasai Mara

69–690 Jobs

Indirectly Supported

Via SME integration in Kenya's Maasai Mara hotel supply chains

ENVIRONMENTAL IMPACT

1,267–1,333

tCO₂e Total Reduction

42% Increase vs Q1 2025 | 6,640 – 7,183 Since 2024

802–868

tCO₂e Hotel Procurement Reduction

vs 869–948 in Q1 2025

465

tCO₂e Traveler Offsets

vs 22.5 in Q1 2025

61%

Energy Consumption Reduction Demonstrated

First time reporting

930 Trees

Saved via Regeneration

107% increase vs Q1 2025 (450) | 2,928 Since 2024

INCLUSIVE EMPLOYMENT & GOOD GOVERNANCE

50 Jobs

Total Direct Jobs Supported Q1 2026

▲ 7% increase compared to Q1 2025

90%

Full-Time Employment Rate

vs 81% in Q1 2025

53%

Full-Time Jobs → Women

73%

Full-Time Jobs → Youth

1 Global Award

Gender Equality Champion (Nomad)

Equality in Tourism 2026 Awards

About Our Portfolio



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

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

NOMAD

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

Transformation: 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.



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

Transformation: Digitalizing Africa's lodges and camps to channel USD \$100M in direct bookings through world-class booking technology.

POWERTRIP

An energy company that helps hotels understand their energy use and reduce costs by upgrading appliances

Transformation: Reducing African hospitality energy consumption by 20% while making energy-efficient appliances more accessible



A pioneering debt vehicle designed to unlock sustainable financing for Africa's tourism sector.

Transformation: Unlocking USD \$1B in affordable, non-dilutive capital to power a regenerative and resilient tourism economy across Africa



A B2B marketplace unlocking the hidden value of empty-leg charter flights

Transformation: Building stronger, climate-friendly aviation networks across Africa by filling empty charter seats and driving USD \$1B in new revenue for the sector

JOIN AFRICA

An App for African safari guides to empower them and enhance their visibility and careers.

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



A non profit that strengthens tourism in Africa's underserved conservation landscapes helping them thrive.

Transformation: Directing USD \$100B in tourism revenue to Africa's underfunded and underserved conservation areas to close the financing gap and unlock lasting ecological and community impact

Our Approach to Impact & The Material Issues

We have adopted a regenerative approach to impact. We do this by integrating commercial success with measurable positive social-economic and environmental impacts, not as separate goals, but as mutually reinforcing outcomes.



Environmental Prosperity

- Protecting and restoring natural environment and ecosystem services
- Strengthening biodiversity conservation and protection
- Enhanced circular elimination of pollutants and waste
- Eliminating carbon footprint of tourism



Social Economic Prosperity

- Improving and enhancing local livelihoods
- Enriching traditional culture
- Promoting decent and productive employment
- Strengthening responsive supply chains



Good Governance

- Enhancing the good governance practices

Q1 2026 Impact Report: Contents

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Impact at a Glance

Portfolio-wide headline metrics for Q1 2026 with year-on-year trend comparison

02

Social & Economic Prosperity

Decent work & inclusion, local livelihoods, and supply chain strengthening

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Environmental Prosperity

Climate action, carbon reduction, energy conservation, and ecosystem regeneration

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Good Governance

Strategy alignment, awards, and sector engagement

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Individual Portfolio Company Performance & Looking Ahead (Q2 2026)

Mature & Early Stage Company Performance, Q2 2026 Priorities





Social Economic Prosperity

Channelling Revenue to Sustainable Hotels

In Q1 2026, we directed USD 349,947 to sustainable hotels, marking a 61% increase on Q1 2025's USD 217,702. Ninety percent of total sales revenue flowed to sustainable hotels and 71% of all hotel relationships were with sustainable properties. Cumulatively since 2024, PEV has driven USD 1.39M to sustainable hotels. Each dollar directed to a sustainable operator rewards compliance & improves the economics of adoption of sustainable tourism practices.

USD 349,947

Q1 2026 Revenue to Sustainable Hotels

▲ 61% vs Q1 2025 (USD 217,702)

90%

of Total Sales → Sustainable Hotels

Q1 2026 revenue mix

71%

Hotel Relationships: Certified

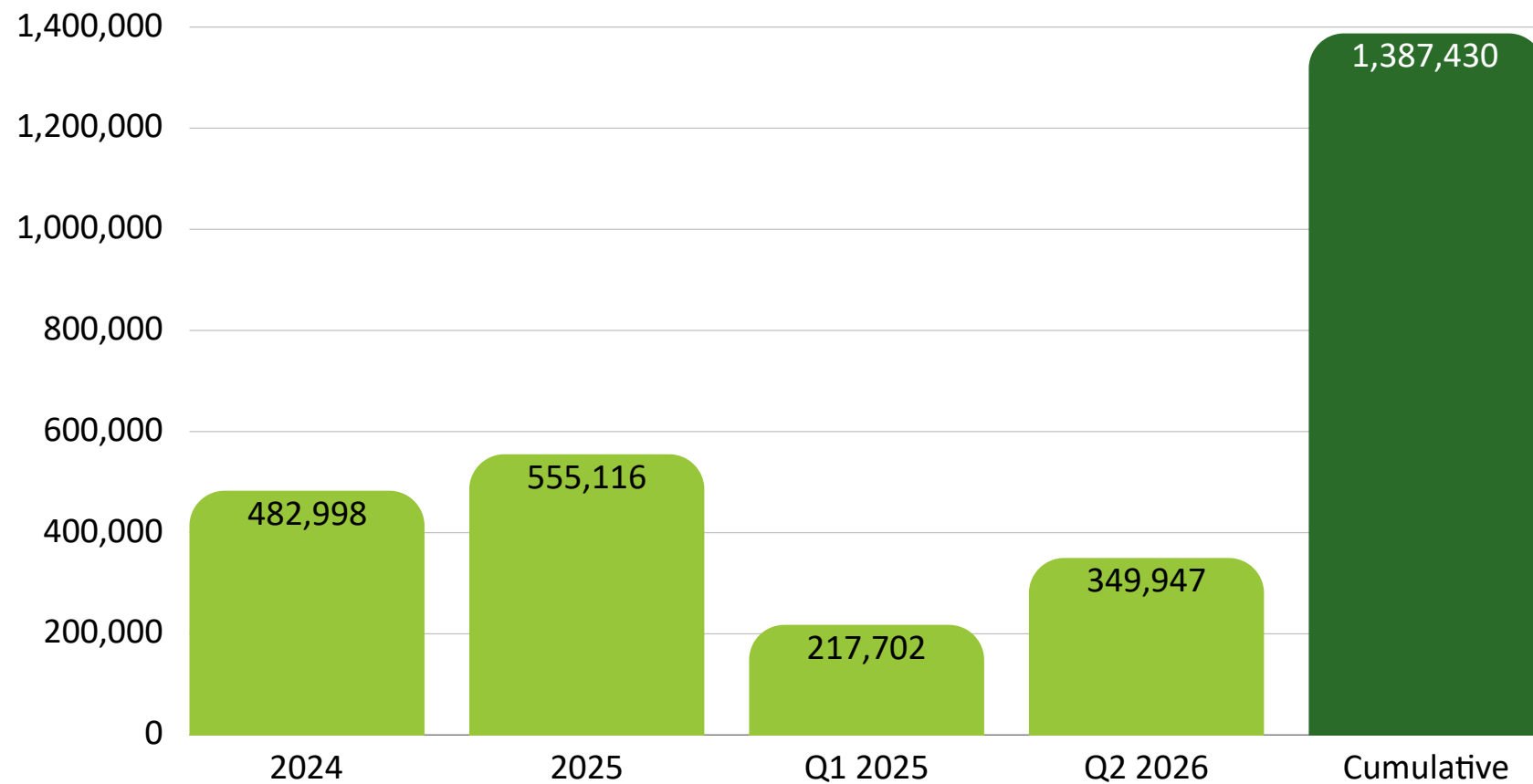
Sustainability-certified properties

CUMULATIVE 2024 → Q1 2026

USD 1,387,430

directed to sustainable hotels since 2024

Revenue to Sustainable Hotels (USD\$)



KEY INSIGHT Q1 2026 is the strongest quarter on record, USD 349,947 surpasses every prior quarter including the previous peak of USD 217,702 in Q1 2025.

Decent Work & Inclusive Employment

PEV's portfolio companies collectively supported 50 direct jobs in Q1 2026, up 6% from 47 in Q1 2025. Critically, 90% of these positions are full-time, long-term contracts (up from 81% reported in Q1 2025), reflecting a deliberate focus on employment quality over quantity. Women hold 53% of full-time roles and 42% of management position, both within global tourism benchmarks.

50

Total Direct Jobs

6% increase compared to Q1 2025 (47)

90%

Full-Time Employment Rate

9% increase compared to Q1 2025

53%

Full-Time Jobs → Women

vs 57% reported in Q1 2025

43%

Women in Management

vs 45% reported Q1 2025

73%

Full-Time Jobs → Youth

vs 72% reported in Q1 2025

Improving Local Livelihoods: SME Integration

Q1 2026 marked a step-change in local livelihood impact. We expanded how we track and report local SME integration into tourism value chains as one of our approaches to improving local livelihoods. Initially we were tracking SMEs local to the Mara where our hotel supply chain operations was concentrated. In Q1 2026 we changed this strategy to include SMEs local to Kenya which we were underreporting.

Based on this revision, we did business with an average of 60 local SMEs per month up and this resulted in USD 190,397 in direct income to the local SMEs, averaging USD 924 per SME.

USD 190,397

SME Business Income (Q1 2026)

From methodology update to include SMEs in and outside the Maasai Mara, Kenya

60+

57% Women-led 31% Youth-led

SMEs Engaged per Month

From methodology update to include SMEs in and outside the Maasai Mara, Kenya

USD 924

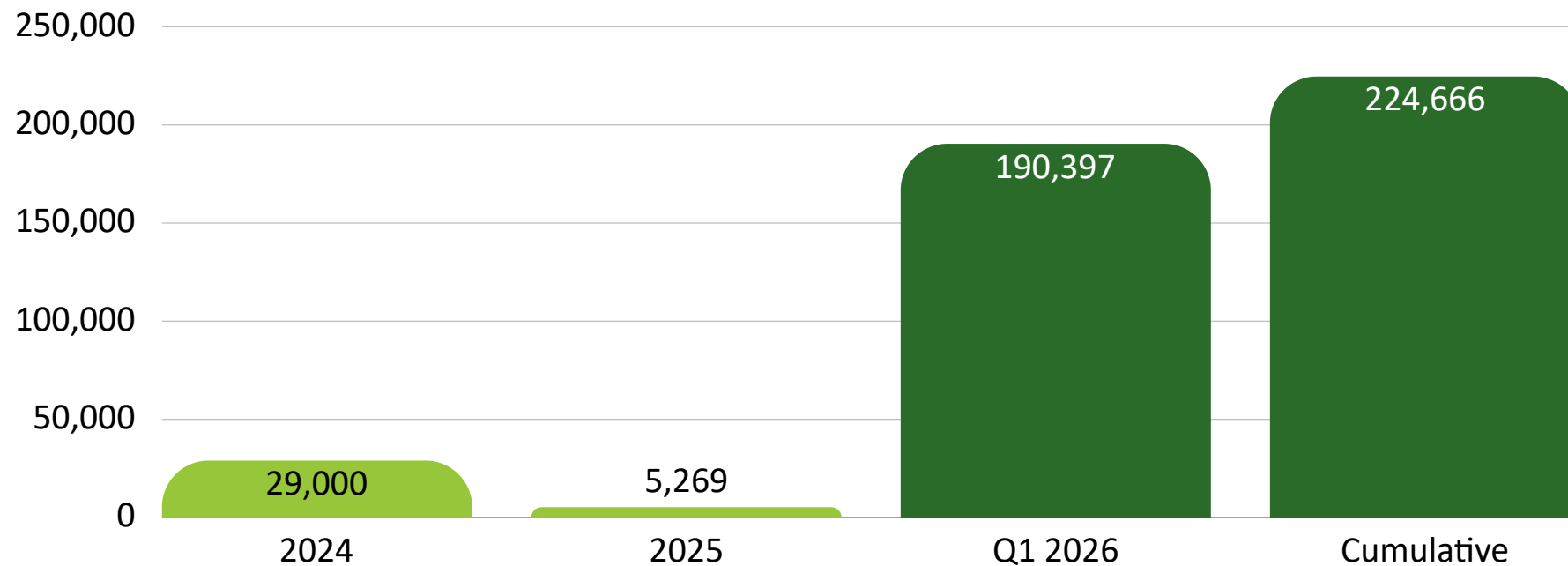
Average Income per SME

69–690

Indirect Local Jobs Supported

SMEs in and outside the Maasai Mara, Kenya

Revenue Driven to Local SMEs (USD \$)



KEY INSIGHT Methodology improvements in tracking and reporting revenue to local SMEs and indirectly supported jobs revealed that our impact on local livelihoods is greater than previously reported

Strengthening Local & Sustainable Supply Chains

We achieved USD 111,338 worth of sustainable and locally sourced products supplied to an average of 72 remote hotels per month in Q1 2026. This was a 74% increase over Q1 2025's USD 64,003. Sustainable products represented nearly half (48%) of all products supplied to hotels in Q1 2026. Suppliers with products listed on digital procurement platform ranged from 65 to 80 suppliers per month, mostly local SMEs

USD 111,338

Sustainable Products Delivered (Q1 2026)

▲ 74% increase vs Q1 2025 (USD 64,003)

48%

Share of Total Supply: Sustainable & Local

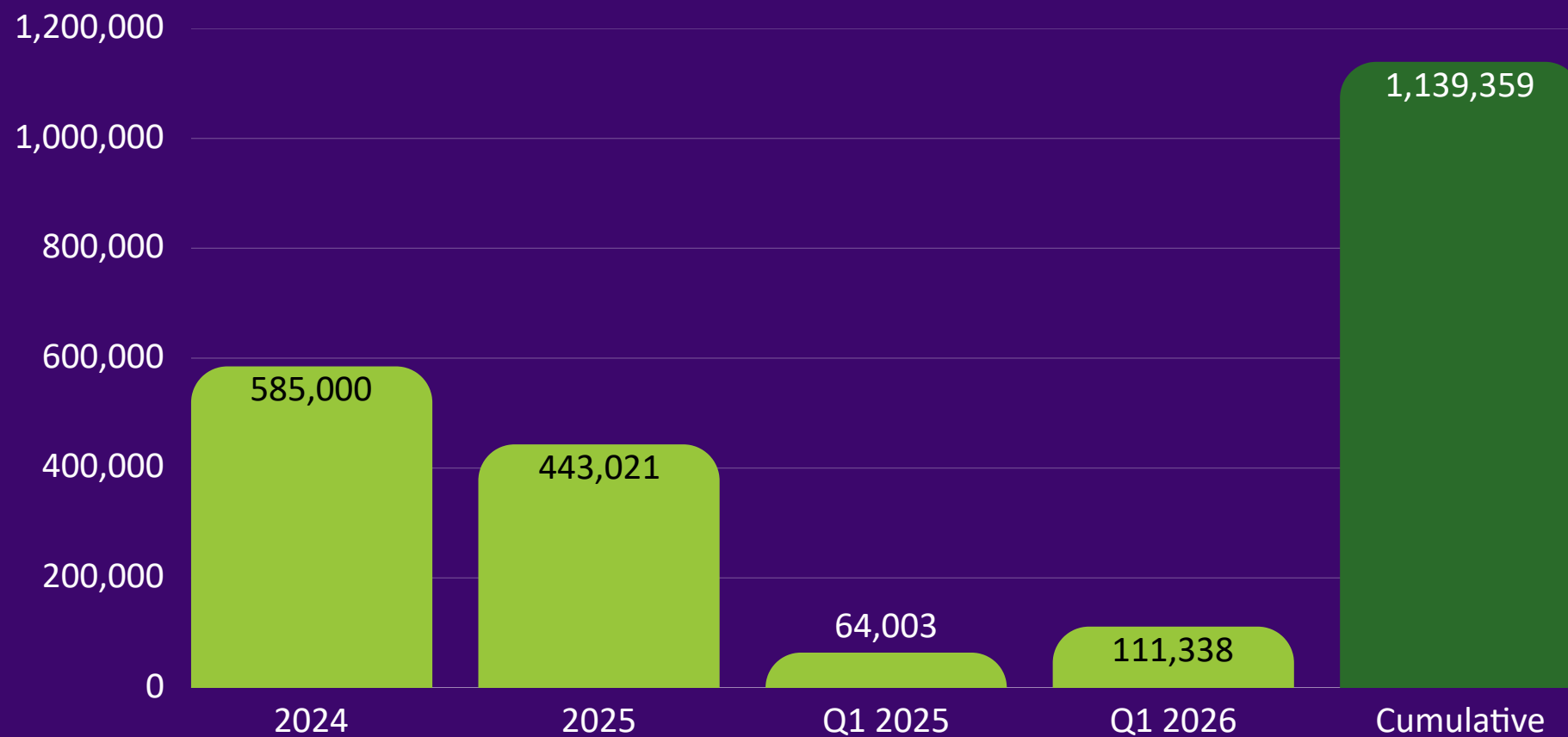
Targeting >50% by year-end 2026

72

Hotels Supplied per Month (avg)

Remote lodges & camps, Maasai Mara

Value of Sustainable and Local Products Supplied To Hotels (USD \$)



CUMULATIVE 2024 → Q1 2026

USD 1,139,359

in sustainable & local products integrated into hotel supply chains

KEY INSIGHT 74% increase in sustainable and local products supplied to hotels versus Q1 2025, driven by growing e-commerce platform use

03

Environmental Prosperity

Climate Action: Carbon Reduction at Scale

PEV's portfolio reduced a combined 1,267–1,333 tCO₂e in Q1 2026, a ~42% improvement over Q1 2025's 891.5–970.5 tCO₂e. The gains were driven by two channels: procurement-linked reduction through Kijani's green supply chain (802–868 tCO₂e), and a dramatic scale-up in Nomad Africa's traveler carbon offset programme, which grew from 22.5 tCO₂e to 465 tCO₂e, a 1,967% increase.

1,267–1,333

Total tCO₂e Reduced (Q1 2026)

▲ 42% increase vs Q1 2025 (891–970 tCO₂e)

802–868

Hotel Procurement Reduction

via Kijani green supply chain model

465

Traveler Carbon Offsets (tCO₂e)

▲ 1,967% increase vs Q1 2025 (22.5 tCO₂e)

CUMULATIVE 2024 → Q1 2026

6,640–7,183 tCO₂e

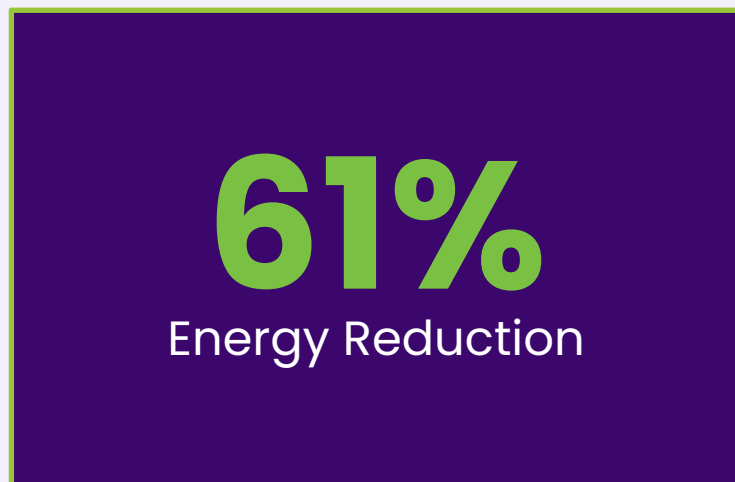
reduced from Kenya's tourism carbon footprint since 2024

Energy Conservation & Ecosystem Regeneration

Energy Conservation

FIRST REPORTING PERIOD

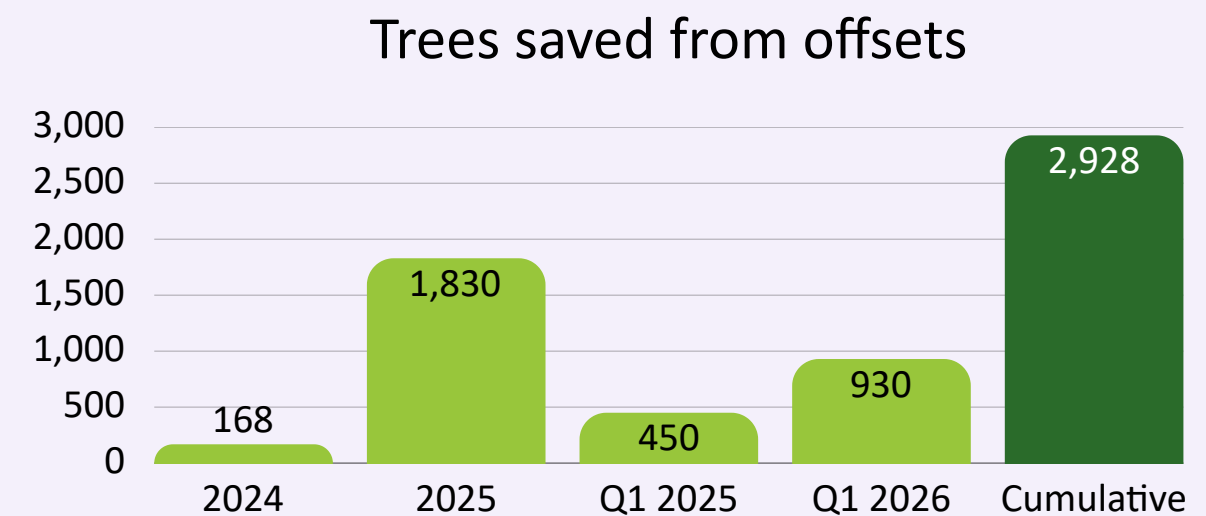
Q1 2026 marks PEV's inaugural reporting on energy conservation outcomes. PowerTrip's energy-efficient appliances delivered a measured 61% reduction in energy consumption for participating hotels, majorly airconditioning. This marked a compelling proof point for the economic and environmental case for appliance upgrades across Africa's hospitality sector.



Ecosystem Regeneration

FOREST CARBON OFFSETS

By channelling 465 tCO₂e of traveler carbon offsets through a community-led forest restoration partner, Nomad Africa protected 930 trees in Q1 2026, more than double the 450 trees saved in Q1 2025. Cumulatively, our offsets has safeguarded 2,928 trees since 2024.



Note: Q1 2026 hotel procurement reduction (802–868 tCO₂e) is slightly below Q1 2025 (869–948 tCO₂e)

Good Governance



Governance, Recognition & Ecosystem Leadership

Strategy & Accountability

- 4 of 4 impact-ready portfolio companies completed and are implementing 2026 impact strategies
- Impact tracking system upgraded to address prior underreporting gaps. Improved data integrity
- B Corp certification process actively progressing for PEV and Nomad Africa
- Staff trainings held across our portfolio focusing on impact, leadership, career progression, human resource

Awards & Recognition

- Nomad Africa named Gender Champion 2026 by Equality in Tourism. First PEV company to receive an international gender-equity award
- Builds on 2024 and 2025 recognition: Most Responsible Tour Operator in Kenya (Nomad), PhocusWright Global Startup Pitch Awards (Kijani), World Travel Market Responsible Tourism Awards-Silver Recognition For Local Sourcing & Value Creation (Kijani Supplies)

Sector Engagement

- Business of Conservation Conference, Kenya-Delegates
- Web in Travel (WiT) Conference, South Africa-Speaker
- Ecotourism Kenya Leadership and Mentorship Program-Youth mentor

05

Individual Portfolio Business Performance

More Established PortCo

Kijani Supplies • Nomad Africa



KIJANI SUPPLIES

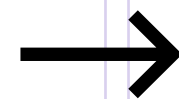
Helping 10,000 African hotels & lodges go green by selling them USD \$2B worth of sustainable & locally sourced products.

Q1 2026 IMPACT PERFORMANCE

USD 111,338

Sustainable & Local Products Supplied

81% increase vs Q1 2025 (USD 61,302)



USD 1,136,658

Cumulative Since 2024

Milestone: USD 1M+ crossed

802–868

tCO₂e Reduced — Hotel Procurement

vs 869–948 tCO₂e in Q1 2025

70

Hotels Supplied per Month (avg)

Maasai Mara region

60+

Local SMEs Purchased From per Month

Within and Outside the Maasai Mara

USD 190,397

Revenue to Kenyan SMEs

USD 2,427 to Maasai Mara SMEs (vs 5,269 in Q1 2025)

2026 IMPACT GOALS

Double Mara SME Revenue

Grow revenue to Maasai Mara SMEs from USD 34,453 (2025) to USD 68,906 by end of 2026.

Double Sustainable Product Supply

Scale value of sustainable & local products from USD 443,021 (2025) to USD 886,042 by end of 2026.

Carbon-Neutral Delivery Network

Implement improved systems for carbon-neutral logistics, including offsetting Kijani's footprint with a regenerative partner.

Impact Reporting for Hotel Partners

Generate half-year and annual impact reports to support hotel partner sustainability performance reporting.

Note: Revenue to Maasai Mara SMEs (USD 2,427) reflects direct Mara-region sourcing only; the broader USD 190,397 covers SMEs across Kijani's supply network, within and outside the Maasai Mara region.

NOMAD

Building a community of 1,000,000 sustainable travel enthusiasts & driving USD \$500M to eco-friendly hotels across Africa.

Q1 2026 IMPACT PERFORMANCE

USD 349,947

Revenue to Sustainable Hotels

▲ 61% vs Q1 2025 (USD 217,702)

USD 1,387,430

Cumulative Revenue (2024–Q1 2026)

Milestone: USD 1M+ crossed

74%

Itineraries Offset in Q1 2026

vs 2026 annual target of 65% ✓

90%

Revenue Mix → Sustainable Hotels

vs 2026 annual target of 85% ✓

71%

Hotel Business Partners: Sustainable

Sustainability practicing hotel partners

9,100

Magazine Copies Distributed

101,100+ copies distributed since 2024

465 tCO₂e

Traveler Carbon Offsets

vs 22.5 tCO₂e in Q1 2025

930 Trees

Saved via Forest Offsets

vs 450 trees in Q1 2025

348/mo

Community Members Engaged per Month

Artists, travelers, operators, hotels

2026 IMPACT GOALS

Offset ≥65% of all itineraries (currently 74% — target already exceeded in Q1)

Direct ≥85% of total revenue to sustainable hotels (currently 90% — target already exceeded in Q1)

Individual Portfolio Business Performance

Early Stage Portco

PowerTrip Zafari Join Africa Swoop

Uplift Safari Capital Safari Defenders Initiative

Early-Stage Portfolio Companies

Laying the foundations for scale – each company building toward its transformation goal.

POWERTRIP

Setting up Coastal Kenya operations

IMPACT GOAL

Reduce African hospitality energy consumption by 20% while making energy-efficient appliances more accessible.

Q1 2026

- 61% energy consumption reduction demonstrated for a hotel client via energy-efficient air conditioning.
- 25 potential hotel clients educated on energy efficiency practices.

JOIN AFRICA

Platform live – active guide onboarding

IMPACT GOAL

Empower 1,500 safari guide entrepreneurs, increase guide income by 50%, and educate 30,000 guides on sustainable tourism.

Q1 2026

- 1,400 guides onboarded on the Join Africa digital platform. 34% increase vs 970 at end of 2025.
- Toursim operator platform operational with growing operator base.



Safari Defenders Initiative (SDI)

Fundraising – 14 Projects / 3 Countries
14 conservation area projects at various development & funding stages across Kenya, Uganda, and Zimbabwe.



Uplift Safari Capital

USD \$500,000 disbursed to PEV PortCo
First debt financing facility active and USD 500,000 disbursed.



Swoop & Zafari

Both companies redefining business models
Strategic pivot underway for both companies.
New models under development to better address market opportunity.

Q1 2026 vs Q1 2025: Full Metric Scorecard

Metric	Q1 2025	Q1 2026	Change	Signal
Revenue → Sustainable Hotels (USD)	217,702	349,947	▲ 61%	◆ Strong
Sustainable Products in Supply Chain (USD)	64,003	111,338	▲ 74%	◆ Strong
Revenue to Local SMEs (USD)	5,269	190,397	▲ 3,516%	◆ Step-change
SMEs Engaged (per month avg)	13	60+	▲ 362%	◆ Step-change
Direct Jobs Supported	47	50	▲ 6%	◆ Steady
Full-Time Employment Rate	81%	90%	▲ 9pp	◆ Strong
Full-Time Jobs → Women	57%	53%	▼ 4pp	▲ Above global avg
Women in Management	45%	43%	▼ 2pp	▲ Within global avg
Full-Time Jobs → Youth	72%	73%	▲ 1pp	◆ Steady
Hotel Procurement Reduction (tCO ₂ e)	869–948	802–868	▼ Mix shift	Tracking & Reporting Intervention
Traveler Carbon Offsets (tCO ₂ e)	22.5	465	▲ 1,967%	◆ Step-change

Looking Ahead: Q2 2026 Priorities

01

Impact Capacity

Deepen portfolio impact delivery and advance 2026 strategies

02

Grants For Impact Scale-up

Seek grant funding to support scaleup of impact, particularly for increasing income to local SMEs, facilitating access to affordable energy efficiency interventions, upskilling safari guides

03

Conservation Area Projects

Secure funding to implement a tourism project that drives sustainable revenue and creates local jobs in underserved conservation areas while strengthening conservation outcomes.



Transforming Tourism in Africa. Together

www.purpleelephant.ventures