

WINNERS of Carver Federal Savings Bank and The Greater Harlem Chamber of Commerce 2022 Women Business Pitch Competition



Celebration Reception featured State, Federal, and Local Officials
Check Presentation to Contest Winners

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L-R: Lloyd Williams - The Greater Harlem Chamber of Commerce - Princess Jenkins, The Brownstone - Diana Da Costa, Simplee Beautiful - Michael Pugh, Carver Federal Savings Bank Credit: Carver Bank

Carver Federal Savings Bank ("Carver" or the "Bank"), a U.S. Treasury certified Community Development Financial Institution (CDFI) in partnership with The Greater Harlem Chamber of Commerce (GHCC), announced the winners of the 2022 Minority Women-Owned Business Pitch Competition.

Dozens of Harlem business owners, community leaders, and public officials came together to highlight important community issues and recognize two women-owned

businesses that are making strides to reduce their carbon footprint. The entrepreneurs received a \$5,000 Carver Bank grant to fund initiatives that would enhance energy efficiency at their company.

The competition, designed to encourage sustainable investments in climate change measures to reduce the disproportionate negative impact on communities of color, invited applicants to submit written business plans that were judged by a panel of Carver Bank Executives. Throughout the contest period the competition drew interest from female entrepreneurs across New York State.

Carver Bank President and CEO Michael T. Pugh said, “The Women Business Pitch contest is about the entrepreneurial journey of our customers and what they stand for. These contest winners are but two of the many examples of successful business leadership that our entrepreneur program helps to uplift in our banking community.”

He added, “both winners are using their business and taking innovative steps to counteract climate change. One – *Simplee Beautiful* – is expanding their use of LED efficient illumination and deploy the resulting energy cost savings to launch a new CBD Hemp product line – a first of its kind in Harlem. The second entrepreneur – *The Brownstone* – is applying novel marketing methods to conserve hundreds of thousands of pages of paper from trees by creating a digital catalogue she can instead distribute to over 5,000 of the retail company’s loyal customers. These small actions by small business, seed significant climate returns in terms of reducing carbon emissions while growing new business.”

After careful review, Princess Jenkins from *The Brownstone* and Diane Da Costa from *Simplee Beautiful* were declared the winners for their sustainable investment objectives to reduce waste, save energy, and lower emissions.

Jenkins plans on using the award to help launch a digital catalogue to 5,000 clients which will save over 200 trees and 100,000 sheets of paper per tree. The digital catalogue will help reintroduce the brand and increase annual revenues. The award will also be used for energy efficient lighting, and task lightening to reduce cost and energy consumption.

Princess Jenkins of The Brownstone said, “As the Brownstone celebrates its 24-year anniversary, we mark the loss of Reverend Calvin Butts, and we celebrate that his wife chose The Brownstone to get her dress made by us when they renewed their vows for their 50th Wedding Anniversary.”

She went on to explain how she and her team considered options to reduce their carbon footprint. “As you know lighting is critical to clothing stores to showcase their wares. We wanted to do more than just lights and, given COVID’s impact on retail, we asked how we could engage our 5,000 clients while saving the environment?” Jenkins concluded, “We found a digital catalogue that would save more than 200 trees – enough to span the

length of Harlem's famous 125th street – and eliminate the need for 200,000 sheets of paper to produce a print catalogue. The digital approach will make us look 'super bad' so our customers can Click, Shop, and Save the environment all at once!"

Da Costa shared that the award will be used to upgrade to LED lighting, a new energy efficient HVAC system, a new low flow toilet system, and sustainable and biodegradable packaging for Simplee Beautiful's CBD wellness products. These upgrades will use 75% less energy, reduce water wastage, and support Simplee Beautiful's commitment to be a sustainable, energy efficient and clean beauty salon and retail boutique.

Diana Da Costa of Simplee Beautiful stated, "This grant builds on our eco-friendly salon practices. Everything in our space is holistic, botanical, and designed to conserve energy. We recognized we were missing a component in our brow section and needed additional lighting for the service."

She continued, "We pitched the benefits of a clean air and clean light salon with clean product packaging for health and wellness. The award enables us to install the latest air conditioning technology to purify indoor air quality, add more efficient lighting for brow services, and launch Harlem's first black owned women run CBD Hemp products line featuring biodegradable and sustainable packaging."

The winners were presented with a "BIG" check at a reception at Carver Federal Savings Bank branch on 125th Street in Harlem, NY. Elected officials who were on hand to meet with the winners and celebrate the innovative spirit of Harlem's small business community included:

1. Manhattan Borough President Mark Levine
2. NY County District Attorney Alvin Bragg
3. NYS Senator Cordell Cleare
4. NYS Senator Robert Jackson
5. NYS Assemblymember Inez Dickens
6. NYS Assemblymember Eddie Gibbs
7. NYS Assemblymember Al Taylor

Carver Bank and the Greater Harlem Chamber of Commerce aims to expand the Women Business Pitch Contest and increase the award pot next year.

Select pictures and video from the event are available [here](#).

Carver Bancorp, Inc. (NASDAQ: **CARV**) is the holding company for Carver Federal Savings Bank, a federally chartered stock savings bank. Headquartered in Harlem, NY, Carver is one of the largest African American managed banks in the United States, serving minority communities whose residents, businesses, and institutions had limited

access to mainstream financial services since 1948. The U.S. Treasury Department has designated Carver as a Community Development Financial Institution (CDFI) because of its community-focused banking services and dedication to its local community's economic viability and revitalization. Carver is the largest African- and Caribbean-American managed Bank in the United States. The Bank recently expanded its online presence to include consumer checking and savings accounts across nine states, from Massachusetts to Virginia, and Washington, D.C. For further information, please visit the Company's website at www.carverbank.com. Be sure to connect with Carver on **Facebook**, **LinkedIn**, and **Twitter**.

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