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FOR IMMEDIATE RELEASE

**REDF Receives \$4.8 Million in Funding from the
Conrad N. Hilton Foundation to Accelerate Social Enterprise
Movement for Greater Good**

The Hilton Foundation's investment will support REDF's role in expanding proven solutions to economic inequities in LA County and beyond through the advancement of employment social enterprise.

SAN FRANCISCO (July 25, 2022) — The [Conrad N. Hilton Foundation](#) has approved a \$2.8 million grant and a \$2 million program-related investment (PRI) to support REDF and the REDF Impact Investing Fund in creating sustainable solutions to racial and economic inequality through the employment social enterprise movement – moving the dial towards an inclusive, equitable, and more prosperous economy for all.

The Hilton Foundation's substantial investment will support REDF's work to grow employment social enterprises (ESEs) by providing grants and loans paired with technical assistance, expanding partnerships with workforce and homeless service providers, and identifying opportunities to support upskilling for individuals who have experienced homelessness, those with refugee status, and opportunity youth.

Building on the success of the award-winning, results-driven [Los Angeles Regional Initiative for Social Enterprise](#) (LA:RISE), REDF will focus efforts in Los Angeles to address homelessness with a workforce development lens. By building a strong, connected, and sustainable community of ESEs and leaders across LA County, REDF aims to provide localized solutions to the homelessness crisis through employment and support services.

"It's difficult to forecast where our economy is headed, but we know one thing for certain—our economy works best when it works for everyone," said Maria Kim, REDF President & CEO. "REDF works to ensure that communities in California and beyond no longer miss out on untapped talent due to systemic and structural inequities. We've supported 55 ESEs in the Los Angeles area and we're thrilled at the opportunity to invest in more LA-based ESEs that tackle serious inequities in our communities and unlock opportunity for all."

REDF's expertise as an intermediary through LA:RISE, as well as its role as an investor in organizations that deliver employment services to unhoused individuals in Los Angeles, makes it primed to continue its leadership in identifying systematic changes to integrate workforce development programs into the homeless services system and highlighting employment as one of the necessary solutions to ending homelessness.

"Employment social enterprises provide a vital pathway to economic opportunity," said Peter Laugharn, President and CEO, Conrad N. Hilton Foundation. "The Hilton Foundation is proud to support REDF's important work to develop strategies and models that inform, educate, and provide direct resources and support to ESEs in order to lay the foundation for a more inclusive economy - and to help build a Los Angeles where everyone can thrive."

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ABOUT REDF

REDF invests in employment social enterprises (ESEs) — businesses that provide jobs, training, and support to people breaking through barriers to employment. REDF partners with these businesses and the entrepreneurs who lead them — providing capital, capacity, and community — to amplify their transformative impact. Since 1997, REDF has invested in more than 238 ESEs in 33 states and DC. Collectively these partnerships have helped 84,000 people enter the workforce and generate more than \$1.3 billion in revenue that is reinvested in employee success—creating a ripple effect that strengthens families and communities and helps build an economy that works. For everyone.

For more information, visit www.redf.org.