



THREE NIGERIAN COMPANIES SELECTED AMONG TOP TEN FINALISTS IN 2011 AFRICA AWARDS FOR ENTREPRENEURSHIP

**Eight countries, three woman-owned businesses represented in diverse group selected from
3,300 entries competing for US \$400,000 in Prizes**

Abuja, Nigeria - November 1, 2011 – Legatum, a private international investment group and Omidyar Network, a philanthropic investment firm, today announced the selection of 10 companies as finalists of the 2011 Africa Awards for Entrepreneurship (www.AfricaAwards.com). A record three Nigerian companies have been named to the top ten, including First Atlantic Semiconductors and Microelectronics (www.fasmicro.com), a technology company based in Owerri; Chocolate City (www.chocolatecitygroup.com), a media enterprise based in Abuja; and Pepperoni Foods (www.pepperonifoods.com), a food services company based in Port Harcourt.

A record 3,300 companies from 48 African countries submitted entries to compete for the Grand Prize of US \$100,000 and six other prizes of US \$50,000 each, including the Coca-Cola Prize for an Outstanding Woman Entrepreneur, on December 8th in Nairobi. The Africa Awards for Entrepreneurship recognises and rewards business leaders who embody the entrepreneurial spirit and qualities required to succeed in business and who are the inspirational role models for the next generation of African entrepreneurs. The diversity of African entrepreneurs in this year's competition is underscored by the representation of eight countries amongst the finalists, with three of the ten companies being woman-owned businesses.

“The Africa Awards celebrate business excellence within Africa, helping to build a strong network of African entrepreneurs, and our 10 finalists demonstrate the breadth and depth of entrepreneurial talent across the continent today,” said Alan McCormick, Managing Director of Legatum. “Such diversity shows that Africa’s outstanding business leaders are not constrained by geography, gender or ambition.”

The finalists of the 2011 Africa Awards for Entrepreneurship are:

- **soleRebels**, Ethiopia
- **Unique Solutions**, Gambia
- **InvesteQ**, Kenya
- **Expand Technology**, Mauritius
- **Chocolate City Group**, Nigeria
- **FASMicro**, Nigeria
- **Pepperoni Foods**, Nigeria
- **Cellular Systems International**, Senegal
- **Victoria Seeds**, Uganda
- **Securico**, Zimbabwe

The finalists will make formal presentations to an international jury of business leaders chaired by Malik Fal, Managing Director of Endeavor. The jury will also include some of Africa’s most prominent entrepreneurs and investors, amongst whom are Kamal Budhabhatti, Grand Prize Winner of the 2010 Africa Awards; James Manyika, Director of the McKinsey Global Institute; and Ayisi Makitiani, the CEO of Fanisi Capital.

“Omidyar Network and Legatum share the belief that entrepreneurship is a driving force for positive social impact in Africa,” said Matt Bannick, Managing Partner of Omidyar Network. “The caliber, talent and diversity of the final ten reflect the tremendous potential for business leaders to innovate, inspire, and create change from within the continent.”



The finalists will be judged based on company profitability, return on investment and growth; long-term business strategy; leadership, culture and values; investment in their employees; innovation to address market needs; and contribution to the community. The Gala Awards ceremony will conclude by honouring the ten finalists and winners in the presence of an international audience of leading business people, investors, policymakers, and entrepreneurs.

A high-profile one-day conference for entrepreneurs and investors will precede the Africa Awards Gala Banquet. Convergence Africa will be headlined by globally-renowned champions of entrepreneurship Sir Richard Branson, Founder of the Virgin Group; Tony O. Elumelu MFR, former Group CEO of United Bank for Africa, and Chairman of Heirs Holdings Group; and Fred Swaniker, Founder of the African Leadership Academy. Convergence Africa will take place on December 8th at the Kenyatta International Conference Centre in Nairobi. Tickets and information for both the conference and the Gala Banquet are available at www.ConvergenceAfrica.com.

The official sponsors of Convergence Africa and the Africa Awards for Entrepreneurship are Legatum, Omidyar Network, the Coca-Cola Company, and Kenya Airways. Additional sponsorship opportunities can be found online at www.ConvergenceAfrica.com and www.AfricaAwards.com.

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ABOUT LEGATUM

Legatum is a private investment group with a twenty-five year heritage of generating and allocating capital and ideas that can help people to lead more prosperous lives, and which applies its investor's expertise to a long standing involvement in the sustainable development of communities around the globe. For more information, please visit Legatum's website at www.legatum.com

ABOUT OMIDYAR NETWORK

Omidyar Network is a philanthropic investment firm dedicated to harnessing the power of markets to create opportunity for people to improve their lives. Established in 2004 by eBay founder Pierre Omidyar and his wife Pam, the organization invests in and helps scale innovative organizations to catalyze economic and social change. To date, Omidyar Network has committed more than \$400 million to for-profit companies and non-profit organizations that foster economic advancement and encourage individual participation across multiple investment areas, including microfinance, property rights, consumer internet, mobile and government transparency. To learn more about Omidyar Network, please visit www.omidyar.com