



## TEN FINALISTS NAMED 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**

**Nairobi, November 1, 2011** – Legatum, a private international investment group and Omidyar Network, a philanthropic investment firm, today announced the 10 finalists of the 2011 Africa Awards for Entrepreneurship ([www.AfricaAwards.com](http://www.AfricaAwards.com)). The finalists underscore the diversity of entrepreneurs in the competition, representing eight countries including Ethiopia, Gambia, Kenya, Mauritius, Nigeria, Senegal, Uganda, and Zimbabwe. The top ten, which includes three woman-owned businesses, work in a range of industries, from software to entertainment to agribusiness.

A record 3,300 companies from 48 African countries submitted entries to compete for the Grand Prize of US \$100,000, five additional prizes of US \$50,000 each, and a new \$50,000 award for the Coca-Cola Prize for an Outstanding Woman Entrepreneur. 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 Africa Awards celebrates the standards of 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 present 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, including Kamal Budhabhatti, CEO of Craft Silicon and Grand Prize Winner of the 2010 Africa Awards; James Manyika, Director of the McKinsey Global Institute; and Ayisi Makitiani, the CEO of Fanisi Capital.

The finalists will be evaluated on profitability, return on investment and growth; long-term business



strategy; leadership, culture and values; investment in employees; innovation to address market needs; and contribution to the community. The winners will be announced at the Africa Awards Gala, held on December 8<sup>th</sup> in Nairobi, honouring the finalists and winners in the presence of an international audience of business leaders, investors, policymakers, and entrepreneurs.

“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.”

A high-profile one-day conference for entrepreneurs and investors will precede the Africa Awards Gala. 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 8<sup>th</sup> at the Kenyatta International Conference Centre in Nairobi. Tickets and information for both the conference and the Gala are available at [www.ConvergenceAfrica.com](http://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](http://www.ConvergenceAfrica.com) and [www.AfricaAwards.com](http://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](http://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 \$440 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, visit [www.omidyar.com](http://www.omidyar.com)