



--- FOR IMMEDIATE RELEASE ---

PRESTIGIOUS US\$350,000 AFRICA ENTREPRENEURSHIP PRIZE LAUNCHED

2010 Legatum Africa Awards to Recognise and Reward Africa's Entrepreneurial Business Leaders. Awards Ceremony to be Hosted in Accra, Ghana

Dubai, June 29th, 2010 – Legatum, a privately owned international investment group, and Omidyar Network, a philanthropic investment firm, today announced the launch of the 2010 Legatum Africa Awards for Entrepreneurship, one of the continent's most prestigious business awards.

The Legatum Africa Awards programme recognises and rewards African business leaders who embody the entrepreneurial spirit and demonstrate the qualities required to succeed in business - determination, a commitment to excellence, innovation and profitability. Leaders of small and medium sized enterprises (annual revenues between US \$2 - \$25 million) have the opportunity to submit online entries at www.africaawards.com until **31st August 2010**. Applicants will be evaluated across a unique set of criteria to determine the winner.

"This is the third year that Legatum has offered an award for Entrepreneurship in Africa" said Alan McCormick, Managing Director of Legatum, "and over that time we have found many dynamic entrepreneurs across the continent, whose businesses are building prosperity for their communities".

Mr. McCormick continued, "The Legatum Africa Awards celebrates the very best businesses from across Africa and showcases their leadership, which through hard work, determination and a creative approach, are the foundation for their nation's wealth and well-being. Our goal is to encourage the next generation of aspiring business people and pave the way for increased investment in Africa, a continent teeming with opportunity".

The 2010 Africa Awards programme builds upon similar competitions in 2007 and 2008, and is expected to attract 1,500 entries from fifteen countries. This year, submissions will be accepted from Botswana, Cameroon, Cote d'Ivoire, Ethiopia, Ghana, Kenya, Mozambique, Namibia, Nigeria, Rwanda, Sierra Leone, South Africa, Tanzania, Uganda, and Zambia. A total of US\$ 350,000 will be awarded to the winners, and the funds directed towards growth and strategic re-investment in their companies. Winners will be selected based on a rigorous and transparent selection process by an international panel of leading business experts.

"Omidyar Network and Legatum share the conviction that entrepreneurs are vital to creating new opportunities in Africa", said Matt Bannick, Managing Partner of Omidyar Network. "With the expanded reach of this year's awards, we will identify and support the dynamic business leaders who are driving innovation, economic growth and terrific new opportunities across the continent."





The 2010 Legatum Africa Awards will conclude with a Gala Awards Banquet in early December 2010 in Accra, Ghana. Finalists and winners will be honoured in the presence of an international audience of leading businesspeople, policymakers, and entrepreneurs.

--- ENDS ---

APPENDIX

Winners will be selected on their ability to operate truly sustainable and innovative businesses and demonstrated excellence in:

- Profitability, return on investment and growth
- Investment in employees
- Making a contribution to the community
- Long-term business strategy
- Innovative and effective marketing
- Leadership, culture and values

This competition is open to all businesses meeting the following criteria:

- For-profit entity in existence for three years or more
- Located in Botswana, Cameroon, Cote d'Ivoire, Ethiopia, Ghana, Kenya, Mozambique, Namibia, Nigeria, Rwanda, Sierra Leone, South Africa, Tanzania, Uganda, or Zambia
- Annual revenues of between US \$2 – \$25 million

Applications may only be submitted online at www.africaawards.com; the deadline for submission applications is 31st August 2010. For more information, contact info@africaawards.com.

MEDIA CONTACTS

Hamish Banks
Legatum
Dubai
Tel: +971 4 317 5800
hamish.banks@legatum.com

Kelly Mason
Omidyar Network
Redwood City, CA
Tel: +1 650 482 2566
kelly@omidyar.com





2010
**AFRICA
AWARDS**
for Entrepreneurship

PROGRAMME MANAGEMENT

Alex Cudaback
Jamestown Exploration Company
Middleburg, VA
Tel. +1 540 687 8690
alex@jamestownexploration.com

ABOUT LEGATUM

Legatum is a privately owned international investment group whose primary focus is commercial investment, and which also 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 \$370 million to for-profit companies and nonprofit organizations that foster economic advancement and encourage individual participation across multiple investment areas, including microfinance, property rights, government transparency, and social media. To learn more, visit www.omidyar.com.



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