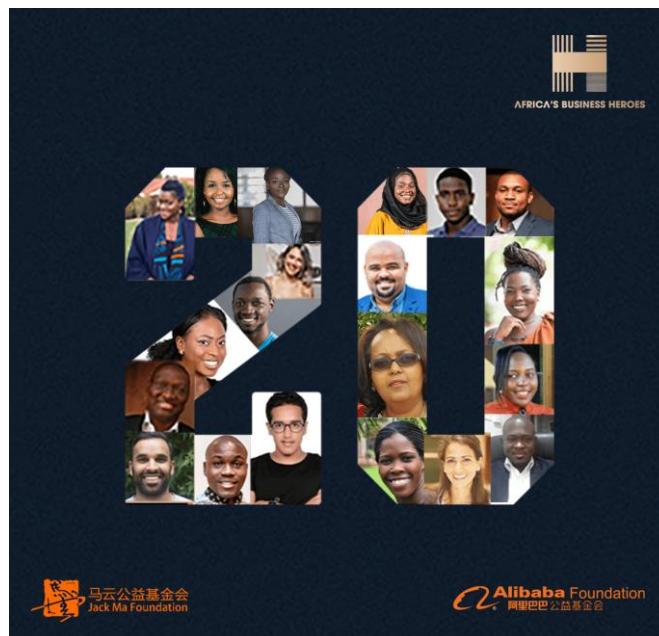


## "AFRICA'S BUSINESS HEROES" COMPETITION 2020 ANNOUNCES TOP 20 FINALISTS AND ENTERS PRE-FINALE STAGE

- Announcement of top 20 finalists for the Jack Ma Foundation-promoted prize
- Entrepreneurs from across Africa, representing wide spectrum of business sectors compete to showcase the best of their entrepreneurial spirit and drive
- Tough selection process ahead for a chance to enter the Top 10 at the grand finale



*Hangzhou, 19<sup>th</sup> August 2020 – The 2020 [Africa's Business Heroes \(ABH\)](#) prize competition, a flagship philanthropic program established by the Jack Ma Foundation's Africa Netpreneur Prize Initiative (ANPI), has shortlisted the top 20 finalists competing for a spot at this year's finale.* The twenty entrepreneurs are one step closer to the finishing line as they impressed the panel of high-profile judges, and now have a chance to become one of the ten entrepreneurs entering the grand finale, and competing for their share of the US\$1.5 million prize pool.

[The top 20 entrepreneurs](#) have come a long way from the pool of over 22,000 applications that ABH garnered from all 54 African nations earlier this year. **The level of female representation is significant (55%)** and the average age of the group is **34**. They represent **11** key sectors and industries of the African economy, such as **agriculture, fashion, education, healthcare, manufacturing, e-commerce, renewable energy, financial services, food & beverage services, retail, transportation**, and span **14** countries (Algeria, Benin, Cameroon, Cote d'Ivoire, Egypt, Ethiopia, Ghana, Kenya, Nigeria, Senegal, South Africa, Tanzania, Uganda, Zimbabwe).

**Jason Pau, Senior Advisor for International Programs with the Jack Ma Foundation**, said “As we approach the final phases of the 2020 Africa's Business Heroes competition, I am incredibly impressed by the talent and energy of the entrepreneurs we have met during the selection process. This is no surprise though, as we are aware of the strength of the entrepreneurial spirit of Africa and the unique drive of businesswomen and businessmen in the continent. This strengthens even more the commitment of the Jack Ma Foundation to spotlight today and tomorrow's African entrepreneurs, supporting them while they build successful businesses and positively impact their local communities”.

On August 18th, the top twenty Africa's Business Heroes finalists had the opportunity to participate in a second virtual bootcamp, a unique event to exchange and learn from inspiring personalities from the African entertainment, sports and entrepreneurship scene – including **Anita Erskine**, UN SDG Advocate and ANPI's Brand Ambassador and Official Host of "Africa's Business Heroes" program; NBA Hall of Fame inductee and philanthropist **Dikembe Mutombo**; **Sean Tong**, Partner at Boyu Capital Advisory and Jack Ma Foundation's Board Member; and the [top three finalists](#) from last year's debut edition of ABH, **Temie Giwa-Tubosun**, **Omar Sakr** and **Christelle Kwizera**.

The virtual gathering was an extraordinary sharing and networking moment for the participants, who will now have the chance to connect with each other and leverage the synergies while preparing for the semi-finale. Speakers at the bootcamp webinar reminded candidates that despite the current unprecedented circumstances, entrepreneurs who can adapt, be flexible and react quickly will also be able to unlock opportunities. Discipline, passion and dedication are also essential elements to accomplish any dream and goal. Moving forward in the competition, solid communications and storytelling will also be crucial for the finalists to illustrate their business in a compelling and clear way, bringing to life the values that set their business apart and create positive impact on their communities and across Africa.

Highlighting the investor point of view, Sean Tong emphasized that a great vision should always come with a relentless pursuit of excellence and execution. The digital, connected world we live in makes it an exceptional time for entrepreneurs to launch their ventures, but business leaders are increasingly challenged to learn and adapt fast. He also added: *"I am very excited to see the excellent quality of the business projects at Africa's Business Heroes this year, and the remarkable dedication and passion these entrepreneurs have put into turning them into successful and investable enterprises. While progressing through the competition, it will be very important for the candidates to demonstrate even more clearly the viability of their ventures and how they are able to match their vision with sustainability and profitability. I wish them all the best of luck on this journey and beyond - they are already Africa's Business Heroes".*

Candidates will now progress to the semi-final stage of the competition, and will face even more intense scrutiny from a 7-judge panel, which will test the solidity of their business plans, their motivation and vision, and ability to clearly articulate why the ground-breaking nature of their ideas can solve pressing problems and catalyze change for society, inspiring others to do the same.

The [semi-final judges](#), selected from amongst leading entrepreneurs, VCs and start-up accelerators, and distinguished public figures in Africa, are:

- **Fatoumata Ba** – Founder of Janngo
- **Marième Diop** – Investment Manager at Orange Digital Ventures
- **Hasan Haider** – Managing Partner of 500 StartUps, MENA Region
- **Rene Parker** – Director at R Labs
- **Nicolas Pompigne-Mognard** – Founder and Chairman of APO Group
- **Fred Swaniker** – Founder of ALU
- **Bethlehem Tilahun Alemu** – Founder of Sole Rebels & Garden of Coffee

The selection process to spotlight the 2020 Africa's Business Heroes finalists will continue over the next few weeks. Following the semi-final pitch, the top 10 finalist roster will be revealed this Fall. ABH will culminate in a grand finale show later this year, where the ten finalists will take the stage to pitch to business mavens, including Jack Ma, Joe Tsai, and Strive Masiyiwa.

Please visit [africabusinessheroes.org](http://africabusinessheroes.org) and follow [@africa\\_heroes](https://twitter.com/africa_heroes) on Twitter to receive the latest updates on the Prize. Watch [here](#) the "Looking for Africa's Business Heroes" documentary featuring the inspiring journeys of the 2019 ABH finalists.

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#### About ANPI

The ANPI is the flagship philanthropic initiative spearheaded by the Jack Ma Foundation aimed at supporting and inspiring the next generation of African entrepreneurs across all sectors, who are building a more sustainable and inclusive economy for the future of the continent. Over a ten-year period, ANPI will recognize 100 African entrepreneurs and commit to allocating US\$100 million in grant funding, training programs, and support for the development of an entrepreneurial ecosystem. The ANPI organizes the "Africa's Business Heroes" prize competition and show, in which ten finalists have the opportunity to pitch their business to win a share of \$1.5 million in grant money. Jack Ma, Founder of Alibaba Group and the Jack Ma Foundation, first created the prize after he made his first trip to Africa in July 2017 and was inspired by the energy and entrepreneurial potential of the young people he met with.

#### About Jack Ma Foundation

Established by Jack Ma, the founder of Alibaba Group, the Jack Ma Foundation was founded on 15 December 2014 and has been focusing on education, entrepreneurship, women's leadership, and the environment. The Foundation aspires to be a reliable, participative, and sustainable philanthropic organisation. The Jack Ma Foundation has so far supported projects worldwide including the Jack Ma Rural Education Program, the Africa Netpreneur Prize Initiative, the Ma & Morley Scholarship Program, and Jordan's Queen Rania Foundation. Additionally, the Foundation has also funded a number of projects in its priority areas. The Jack Ma Foundation is committed to empowering rural educators, entrepreneurs, rural children, young start-ups, and women to equip them for the future and to help build a happier, healthier, more sustainable and more inclusive society.

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