



LEGATUM AWARDS USD 350,000 PRIZE FOR AFRICAN ENTREPRENEURSHIP

AAA Growers of Kenya wins USD 100,000 Grand Prize; Five other winners share USD 250,000; Prize Highlights the Dynamism and Growth of African Business Leadership

30TH November 2007, KIGALI, DUBAI and LONDON – Legatum, a private firm that invests in capital markets and in initiatives that support human and social development, announced today the winners of the first Legatum Pioneers of Prosperity Africa Prize, which recognises the very best business leaders of those small and medium enterprises (“SMEs”) in Africa that are the lifeblood of an economy.

In a ceremony attended by H.E. Paul Kagame, President of Rwanda, the Grand Prize, worth USD 100,000, was awarded to AAA Growers, a horticultural company based in Nairobi, Kenya, that grows, processes and exports vegetables to The United Kingdom and other European countries.

Five other winners from Kenya, Uganda and Rwanda were selected from a total of 450 applicants that also included companies from Tanzania and Burundi, and will share USD 250,000.

The winners were:

AAA Growers, Kenya (Grand Prize)
Enterprise URWIBUTSO, Rwanda
Good African Coffee, Uganda
Kencall, Kenya
TELE-10, Rwanda
Virtual City, Kenya

In awarding the prizes, Legatum Managing Director and panel judge Alan McCormick noted, “Every one of the finalists is a shining example of flourishing enterprises and all are winners in their daily business lives. The Legatum Pioneers of Prosperity Awards Program has unequivocally demonstrated that these African entrepreneurs have earned their place alongside the very best in the world. We hope that they will inspire a new generation of innovators and entrepreneurs to follow in their footsteps.”

The winning entrepreneurs demonstrated world-class standards of business excellence, as judged by an international panel of leading business experts, based on four criteria – innovative products and services, sustainable profitability, employee compensation, training, and work conditions, and lastly, environmental consciousness.

The Legatum Pioneers of Prosperity Prize Program attracted 450 entrants from Burundi, Kenya, Rwanda, Tanzania and Uganda, from a range of sectors and businesses, such as agribusiness, media, and marketing. These were narrowed to 11 finalists who were honoured at the finale in Kigali, Rwanda.

The Legatum Pioneers of Prosperity Africa Prize was also funded by the John Templeton Foundation, working in partnership with the OTF Group. Legatum has applied its experience as a commercial investor to a long-standing involvement in the sustainable development of communities across the world: over the last seven years, more than USD 7 million has been granted to 198 projects in the Great Lakes region alone, in grassroots programmes that have positively impacted the lives of more than 8 million people. Legatum has further committed an

additional USD 6 million, over the next two years, towards the eradication of water-borne diseases in Rwanda and Burundi.

Eric Kacou, Regional Director of the OTF Group, added, "Ingenuity and innovation from within Africa are the keys to the continent's future prosperity. Thanks to Legatum's commitment, today's winners will be able to use their awards for strategic business development and training needs."

◀ ENDS ▶

About the Legatum Pioneers of Prosperity Prize winners

AAA Growers (Grand Prize Winner)

AAA Growers is a horticultural company based in Nairobi, Kenya, that grows, processes and exports vegetables to the United Kingdom and other European countries. The company is committed to providing its customers quality and innovative products that meet international standards. It employs in excess of 2,000 people and believes in enriching and uplifting the standard of living of the communities in which it operates.

Enterprise URWIBUTSO

Enterprise URWIBUTSO was established in 1993. It is located in the rural area at Nyirangarama, Rulindo District, Northern Province, Rwanda. It is an agro-food industry based company owned and managed by Mr. SINA Gerard. Its mission is to add value to local raw material, mainly fruits and vegetables for local and international market. It is specialized in a line of high quality juices, wine and hot pepper.

Good African Coffee

Good African Coffee, founded in 2003 is based in Uganda and is a social entrepreneurial venture that delivers quality African coffee to supermarkets in the United Kingdom (Tesco, Sainsbury's, and Waitrose), Uganda (Uchumi and Shoprite) and South Africa (Shoprite). Good African Coffee, with its network of over 14,000 growers, shares 50 % of its net profit with its farmers and their communities.

KenCall

Based in Nairobi, Kenya, KenCall has built a world class, state of the art facility with over 500 talented and motivated employees who perform telemarketing, customer service and back office operational activities for KenCall's clients around the world. KenCall, East Africa's first and largest international call centre, has won awards and recognition for its excellence in service, quality and sales.

TELE-10

TELE-10 Group is a group of companies created by Mr. Eugene Nyagahene, in 1992 in Burundi. The company expanded operations in 1994 and is now present in Rwanda, Uganda and Kenya. The company's core business is providing Digital System television services, and Internet services via Satellite. TELE-10 partners are Canal+ Horizons, and DSTV.

Virtual City

Virtual City, based in Nairobi, Kenya, was founded in 1999 and has grown as a web service company, to one of the region's leaders in the development, implementation and management of Supply Chain Automation Solutions and Knowledge Management Systems. It serves the corporate market in East Africa, as well as SMEs and local cooperatives. Its innovative supply chain monitoring solution helps firms monitor corruption.

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. Based in Dubai, with an office in London, Legatum is comprised of four divisions: Legatum Capital, Legatum Global Development ("LGD"), the Legatum Institute for Global Development ("LIGD"), and the Legatum Center for Development and Entrepreneurship at MIT ("LCDE").

Legatum Global Development promotes global prosperity by applying market-based solutions to long-term development problems.

For more information, please visit Legatum's main website at www.legatum.com, and for Legatum Global Development, please visit www.legatum.org

About OTF

The OTF Group has spent the last fifteen years advising leaders on building competitiveness in emerging economies, while providing them with the analytical tools to design and implement innovation-based strategies. OTF's unique approach has helped hundreds of companies, industry clusters, regions and nations worldwide create new levels of prosperity.

The OTF team pioneered the competitiveness approach to economic development as founders of the Country Competitiveness (MCC) practice within the Monitor Group. Spinning out of Monitor in 2000, OTF's intellectual foundation comes from its work with some of the world's most competitive companies and its association with leading business thinkers. OTF has worked with business leaders, government officials and entrepreneurs in more than thirty five countries and twenty industrial sectors.

For more information, please visit www.OTFGroup.com

About the John Templeton Foundation

The mission of the John Templeton Foundation is to serve as a philanthropic catalyst for discovery in areas engaging life's biggest questions. These questions range from explorations into the laws of nature and the universe to questions on the nature of love, gratitude, forgiveness, and creativity. The vision of the John Templeton Foundation is derived from John Templeton's commitment to rigorous scientific research and related scholarship. The Foundation's motto "How little we know, how eager to learn" exemplifies its support for open-minded inquiry and its hope for advancing human progress through breakthrough discoveries. For more information, please visit www.templeton.org