

Cape Town, South Africa & London, United Kingdom, October 2020:

The Loudhailer, a South African based innovation engagement agency and leading aggregator of the African innovation ecosystem and Amma Group, with a proven track record of fund formation in a unique asset class, namely fancy coloured diamonds, have partnered to create the Global Innovation Group. Its first initiative is to support the expansion of the Global Startup Awards across Africa where they aim to find, support and connect the top 1% of the start-up ecosystem to solve some of the world's critical problems.

Over the past four years, **Africa's tech sector has been one of the major highlights** of the continent's economic narrative¹ and presents an **unparalleled opportunity to build sustainable business with positive impact**, leveraging innovation and inclusion². Our mission is to help African start-ups get noticed, supported, and funded to scale faster, enabling world changing technologies.

Established in the Nordics in 2012, the Global Startup Awards is the largest independent start-up ecosystem competition. New to the 2020 awards will be the entire African continent comprising 54 countries. Categories will include, but are not limited to BlockChain, AgTech, Social Impact, Supply Chain and Women in Tech.

During the formation of its Environmental, Social and Governance (ESG's) goals, Amma Group was introduced to The Loudhailer, the regional partner for the Global Startup Awards. The African continent makes up around 40% of all diamond production. The term conflict diamonds is well known and for a long time now, mines have signed up to the Kimberley process, ensuring diamonds are conflict free. However less well known are the ESG concerns surrounding the industry. In a desire to ensure traceability of its diamonds, Amma Group has partnered with The Loudhailer to support and connect digital future-shapers whose innovations might address these concerns.

"In looking for a partnership, it was important to Amma Group that we worked with an organisation that promoted innovation, self-sufficiency and growth, but also looked to 'challenge the norms' - all principles that have helped to shape our organisation", said Mahyar Makhzani, Managing Director and Co-Founder of Amma Group

"With an intention to work with partners to improve social, economic and environmental factors within the diamond and precious stone industry, Amma Group through its partnership with The Loudhailer is developing a fund structure to further support winners of the African based Global Startup Awards, also providing the business tools needed to succeed. Inevitably these digital disruptors will pave the way in addressing climate change, sustainability metrics and energy", said Philip Baldwin, Managing Director and Co-Founder of Amma Group.

"Africa, earmarked as the tech continent of the future is home to 'frugal innovation' – a continent innovating out of necessity, not profit – in a way unparalleled to developed economies. This ability to pioneer affordable and sustainable solutions in a way that is

cheaper, more flexible and more inclusive is exactly what all the world needs right now to tackle huge problems of energy, health and climate change”, said Caitlin Nash, Managing Partner and Co-Founder of The Loudhailer.

“Through these initiatives we will raise visibility of African start-ups on the global stage to stimulate the socio-economic prosperity of Africa. By helping start-ups get seen, funded and scale globally we will be creating jobs, and developing necessary skills to stimulate positive and environmental change” commented Jo Griffiths, Managing Partner and Co-Founder of The Loudhailer.

Nominations for 2020 will open in November and will be judged by an independent panel of experts. Finalists will be announced in May 2021.

For further information on the Global Startup Awards or how to get involved contact kirsten@theglobalstartupawards.com

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Sources of Information & Quotes

¹ Africa's tech sector has been one of the major highlights of the continent’s economic narrative. **World Economic Forum**

² Africa presents an unparalleled opportunity to build sustainable business with positive impact, leveraging innovation and inclusion. **Refinitiv 2020 Playbook on Sustainable Finance and ESG**

“We believe that the sky is indeed the limit in Africa’s digitization. Entrepreneurs, businesspeople, and investors are seizing the opportunity to build something new and change peoples lives.” **Ache Leke, Chair of McKinsey & Co’s Africa Practice**

Digital technologies allow forward-looking businesses to recast Africa’s challenges as an opportunity to innovate and address massive unmet demand. Africa’s consumers are woefully underserved: there are 60,000 per formal retail out in Africa, compared to 400 per store in USA. **Harvard Business Review**

Impact investing can offer capital to tackle some of the greatest challenges across various sectors including micro-finance, affordable healthcare and housing, sustainable agriculture and energy with a significant number of investors adopting the UN’s sustainable development goals and the AU Agenda 2063 objectives as reference point to gauge the impact. **Africa Impact Report 2019**

Technology and responsible investing will “inevitably be the top two megatrends” of the 2020s, **Nigel Green deVere Group’s Chief Executive and founder**

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The Loudhailer Boiler Plate

The Loudhailer is an award winning, globally recognized African innovation firm that facilitates ease of cross-territory collaboration, knowledge sharing, mentorship and solution-based engagements.

Our value-driven team is at the epicenter of the innovation ecosystem with expert knowledge and experience with start-ups, investors, corporates, academia and government. Our extensive networked relationships enable identification and access to key market opportunities, unlock barriers to build sustainable solutions, and actively aggregate and forge global market connections.

Amma Group Boiler Plate

Amma Group specialise in meeting the needs of ultra-high net worth individuals and institutions through a multi-faceted approach, namely

- *Amma Asset Management - focusing on fancy coloured diamonds and precious stones with a proven track record of uncorrelated returns*
- *Amma Advisory - providing analysis and advice on creating solutions that have a positive, long lasting impact on gross margin, revenues and growth*
- *Amma Privé- creating exceptional bespoke high jewellery for private clients.*

With a strong reputation globally, Amma Group has a wealth of industry knowledge and is able to offer advice across the luxury goods sector.