Press Release

For Immediate Release

Djassi Africa launches Afropreneurs Hub globally to support 500 Black-Led Tech Startups by 2026

November 5, 2024

After a highly successful pilot phase in Brazil, Djassi Africa, in partnership with the fellows of their Afropreneurs Program, is thrilled to announce the global launch of the Afropreneurs Hub. This groundbreaking initiative aims to support 500 black-led tech startups by the end of 2026, through peer-to-peer mentorship, networking, programs across various startup stages, and a robust curriculum. The Afropreneurs Hub will build upon the success of its first pilot Mentorship Program, which empowered 10 early-stage black founders in Brazil by enhancing their business strategies, networks, and growth potential.

During the initial three-month pilot, founders received individualized mentorship from fellow founders with more traction, graduated from the Afropreneurs Fellowship, and engaged in over 10 hours of expert-led sessions in the Afropreneurs Academy. Covering critical topics such as digital product development, sales, and investment strategies, the program resulted in tangible outcomes for the 10 early-stage startups involved.

The Afropreneurs Fellowship is an acceleration program that aims to increase the presence, visibility, and success rate of Black Founders in global innovation and entrepreneurship stages, including leading events such as Web Summit, an esteemed enabler and partner to the fellowship, where they get the chance to exhibit, pitch on stage, connect with investors and partners, as well as join panel discussions as speakers.

From refining business plans, boosting client acquisition, and strengthening team structures, to closing B2B contracts and launching MVPs, the pilot's results were transformative. One of the startups, in the deep tech segment, raised over 200 thousand dollars (USD) (R\$ 1,2M) as a result of the program, developing strategies that position them for long-term success.

With this successful foundation, the Afropreneurs Hub will now be available globally to black-led startups, with a special focus in Europe, Brazil and across Portuguese-speaking African countries (PALOP), including Angola, Mozambique, Guinea-Bissau, Cape Verde, and São Tomé and Príncipe. Besides the Mentorship Program, the Afropreneurs Hub will offer many other services such as a Startup Lab for early-stage startups, a Shift Program for digital businesses, office hours with

Djassi Africa, and an always-on Afropreneurs Academy, with a quarterly curriculum tailored to current and future founders and startups needs. This expansion reflects Djassi Africa's commitment to amplifying the presence of underrepresented founders in the tech and innovation ecosystem.

If you'd like to join the hub, support our mission, learn more or stay up to date, check Djassi Africa's website or follow us on <u>LinkedIn</u> or subscribe to <u>our newsletter</u>.

About Djassi Africa

Djassi Africa is a global organisation based in the United Kingdom, with the mission of advancing and backing African and Afro-diasporan innovators building tech-enabled startups to solve the world's greatest challenges.

We are Venture Builders – by accelerating and maturing high-potential early-stage startups into investable and market-ready businesses.

We are Ecosystem Builders – by following a data-driven approach to embed diversity, equity, and sustainability in the DNA of innovation and entrepreneurship ecosystems.

We are Angel Investors – by following a holistic approach to funding and typically being one of the first investors in early-stage startups that require more than financial capital to grow and scale.

For more information contact Djassi Africa here.

For media inquiries, please contact: <u>afropreneurs@djassiafrica.com</u>