TEFORCLE

01 2025

CATALYSTS OF CHANGE:

Scaling Impact, Shaping Africa's Future

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TEFCircle is the Tony Elumelu Foundation's proprietary publication, providing updates on our alumni, partners, mentor network, and activities across the global entrepreneurship ecosystem.

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EDITOR'S NOTE

Dear Reader,

Welcome to the Q1 2025 edition of TEFCircle, a powerful chronicle of how African entrepreneurship continues to rise, defy limitations, and redefine what is possible.

In the first three months of this year alone, the Tony Elumelu Foundation has ignited movements, built new partnerships, convened global voices, and empowered the next generation of entrepreneurs across all 54 African countries.

This edition captures the extraordinary momentum of from the overwhelming response to our Call for Applications (over 200,000 strong), to new strategic collaborations with the EU, UAE, and global philanthropic leaders. We spotlight catalytic initiatives like the BeGreen Africa programme, the AGUKA ideation journey, and our expanding mentorship ecosystem, now strengthened by new partners like Deloitte.

Importantly, we also honour the voices behind the numbers, our Tony Elumelu Entrepreneurs (#TEFAlumni) and Mentors, whose stories remind us that impact is not abstract. It is personal. It is visible. And it is happening now.

As we continue to democratise luck and institutionalise access to opportunity, we are not only building businesses, we are shaping a continent.

We hope this edition fuels your belief in what is possible, and invites you to be part of the change.

Moyo Awotile Editor-in-Chief, TEFCircle



Powering a New Generation of African Entrepreneurs: 3,000 young innovators selected to join the 11th cohort of the TEF Entrepreneurship Programme

In a significant stride towards fostering entrepreneurship across the continent, the Tony Elumelu Foundation (TEF) announced the selection of 3,000 African entrepreneurs for its 2025 flagship Entrepreneurship Programme on the 22nd of March. This marks the 11th cohort of the initiative, reinforcing TEF's commitment to catalysing economic growth and reducing poverty through entrepreneurship.

The 2025 cohort was chosen from over 200,000 applications spanning all 54 African countries, submitted via TEFConnect, TEF's proprietary digital platform. The selection process, conducted by Ernst & Young, assessed applicants based on financial understanding, entrepreneurial mindset, and the feasibility, demand, and scalability of their business ideas. Notably, 40% of the selected entrepreneurs are women, reflecting TEF's commitment to gender inclusivity.

Each selected entrepreneur will receive:

- \$5,000 in non-refundable seed capital
- World-class business training via TEFConnect

- One-on-one mentorship
- Access to global networks and investment opportunities

The sectors represented include agribusiness (34%), the creative industry (11%), and the green economy (11%), among others, showcasing the diverse entrepreneurial landscape across Africa.

Strategic Partnerships to Amplify Impact

TEF's mission has been bolstered by strategic global partnerships, including collaborations with Google.org, the U.A.E. Office of Development Affairs, the Khalifa Bin Zayed Al Nahyan Foundation, and Deutsche Investitions und Entwicklungsgesellschaft (DEG). These alliances aim to scale our Programme's reach and deepen its impact across the continent.

Tony O. Elumelu, CFR, Founder of TEF and Group Chairman of Heirs Holdings, emphasised the foundation's vision:

"Today is the day we dedicate each year to

democratise luck, spread hope, and create economic opportunities for young Africans across the continent."

Dr. Awele Elumelu, OFR, Co-Founder of TEF, extended her congratulations:

"Congratulations to the 11th cohort of the Tony Elumelu Foundation Entrepreneurship Programme. We are incredibly proud of you and excited to witness the impact you will create."

Looking Ahead

As TEF continues to champion entrepreneurship as a catalyst for Africa's development, the 2025 cohort stands as a testament to the continent's vibrant entrepreneurial spirit and the foundation's unwavering support in nurturing it.

STRATEG ENGAGE

Tony Elumelu
Foundation
Partners with
Khalifa Bin Zayed
Al Nahyan
Foundation to
Empower Young
African
Entrepreneurs

In February, on the sidelines of the 2025 World Government Summit, the Tony Elumelu Foundation (TEF) signed a strategic \$6 million partnership with the Khalifa Bin Zayed Al Nahyan Foundation (an affiliate of Erth



Zayed) and the Office of Development Affairs to provide business training, mentorship, access to networks, and non-refundable \$5,000 seed capital to young African entrepreneurs.

The \$6 million partnership agreement, signed in Dubai by TEF Founder, Tony O. Elumelu,

IC SINIS

CFR, and the Director General of the Khalifa Bin Zayed Al Nahyan Foundation, His Excellency Mohamed Haji Al Khoori, underscores both organisations' commitment to fostering economic development and entrepreneurship across Africa.

Through this partnership, the Khalifa Bin Zayed Al Nahyan Foundation will leverage the Tony Elumelu Foundation's expertise in entrepreneurship development to implement a comprehensive programme that includes business management training, mentorship, and capital funding for selected African entrepreneurs.

The Khalifa Bin Zayed Al Nahyan Foundation, a distinguished philanthropic organisation affiliated with Erth Zayed, has a long-standing commitment to humanitarian and developmental projects, focusing on education, healthcare, economic empowerment, and enterprise development.

"Empowering entrepreneurs is not just a mor-

al imperative, but also a strategic investment in Africa's future. By providing the necessary access to capital, mentorship, and resources, we can unlock the untapped potential of Africa's entrepreneurial talent, eradicate poverty, drive self-reliance, and pave the way for inclusive growth and prosperity on the continent. This partnership between the Tony Elumelu Foundation and the Khalifa Bin Zayed Al Nahyan Foundation not only reflects our shared vision of empowering Africa's next generation of business leaders, but will also create a ripple effect of economic transformation across the continent.", Tony Elumelu stated.

His Excellency Mohamed Haji Al Khoori added, "Erth Zayed's mission is to foster impactful partnerships that drive humanitarian and developmental progress. Supporting young African entrepreneurs aligns with our goal of strengthening economies and building sustainable businesses that uplift communities."

TEF CEO hosts H.E. Amb. Christophe Bazivamo, Rwandan Ambassador to Nigeria

Our CEO, Somachi Chris-Asoluka hosted H.E. Amb. Christophe Bazivamo, Rwandan Ambassador to Nigeria, and his delegation at the Tony Elumelu Foundation.

Ambassador Bazivamo commended the transformative impact of the Foundation across Africa, with special recognition of our strides in Rwanda.

The meeting showcased the remarkable achievements of the Aguka Programme, a partnership between the Tony Elumelu Foundation, the United Nations Development Programme, the Rwandan Ministry of Youth and Culture, and the European Union aimed at empowering Rwandan entrepreneurs.

To date, the Tony Elumelu Foundation has disbursed nearly \$3 million directly in seed capital to 532 young Rwandan entrepreneurs.





TEF CEO hosts François Bitouzet, the Managing Director of Viva Tech

Our CEO, Somachi Chris-Asoluka hosted François Bitouzet, the Managing Director of Viva Tech, who paid a courtesy visit. Francois commended the work of the Foundation in empowering young African entrepreneurs across all 54 African countries since 2015. He applauded the Foundation's impact in job creation, poverty alleviation and inclusive economic empowerment.

He offered Vivatech platform to spotlight and give platform to impactful TEFAlumni for further visibility and support. In 2023, Henry Mascot, a 2017 Tony Elumelu Entrepreneur and founder of Curacell won the Vivatech Fintech Excellence award.

The meeting concluded with a focus on fostering collaboration to empower even more African founders, especially in the technology sector.

TEF CEO, Somachi Chris-Asoluka hosts members of the Swiss Parliament

Our CEO, Somachi Chris-Asoluka hosted members of the Swiss Parliament on their courtesy visit to Nigeria, including Mr. Thomas Aeschi, Mrs. Elisabeth Schinder-Schneiter, Mr. Hans Peter Portmann, Mr. Nicolas Walder, and Mr. Andrea Anastas, led by H.E. Nicolas Lang, Ambassador of Switzerland to Nigeria and Frank Eggman, Consul General of the Swiss Consulate.

The exclusive reception featured presentations from experts across ICT, FinTech, Automotive Tech, Creative Economy, Women's Health, and Transport & Mobility and served as a unique opportunity to amplify the impact of the Tony Elumelu Foundation with key stakeholders from Switzerland.

Amb. Lang commended the Tony Elumelu Foundation for its outstanding work in empowering young Africans across all 54 countries as last-mile implementers, underscoring TEF's pivotal role in driving sustainable economic development.

The discussions opened doors to exciting collaborations, particularly around expanding access to technical and vocational skills for even more young entrepreneurs across the continent.

This meeting also served as an opportunity for TEF Alumni and mentors in attendance to share their remarkable stories of entrepreneurship and their commitment to pay forward the empowerment that they have received by nurturing Africa's next generation of business leaders.



TEF CEO hosts Massimo De Luca, European Union Head of Cooperation

Our CEO, Somachi Chris-Asoluka, hosted Massimo De Luca, European Union Head of Cooperation, covering EU engagement in Nigeria & ECOWAS.

The meeting discussed the expansion of our existing partnership with the European Union to empower even more entrepreneurs across Nigeria, and across the continent.

Through our partnership with the European Union, we have empowered over 3,300 young women entrepreneurs across Africa who have created tens of thousands of additional decent jobs across the continent. Many of these women entrepreneurs have also each secured additional funding of up to €50,000 through our second stage partnership with the EU through the Women Entrepreneurship for Africa (WE4A) Programme.



Showcasing TEF Impact in Togo

The Tony Elumelu Foundation teamed up with the Ministry of Grassroots Development, Financial Inclusion, Youth, and Youth Employment in Togo to engage hundreds of aspiring and established entrepreneurs from across the country.

As the agency leading SME development in Togo, the Ministry is driving impactful initiatives to boost entrepreneurship and strengthen youth capacity and identified the Tony Elumelu Foundation as the partner of choice to drive and to support this mission.

During the session, TEF Director of Operations, Hakeem Onasanya & TEF Monitoring & Evaluation Manager, Benjamin Okonkwo provided practical insights, guiding entrepreneurs through the 2025 Tony Elumelu Foundation Entrepreneurship Programme application process.

Our Togolese TEF Alumni were also present at the event to share their success stories and insights from their entrepreneurial journey.

Our Founder speaks on "The New Economic Revolution: An African Perspective" at the World Government Summit in Dubai.

Our Founder, Tony O Elumelu, CFR, joined other global leaders at the plenary session of the World Government Summit in Dubai. Alongside H.E. David Moinina, Chief Minister, Republic of Sierra Leone, and H.E. Akinwumi Adesina, President, African Development Bank Group, he engaged in a panel session titled "The New Economic Revolution: An African Perspective."

Our Founder highlighted the opportunities for investment in Africa and the potential of the continent.

"I speak as a private sector person who has investments on four continents including the gulf states and someone who also has a diversified investment portfolio from power, oil and gas, financial services and healthcare, there's nowhere else we get the kind of returns on investments as what we make in Africa. I say to people often that glass is half full, you may decide to see risks or challenges you may see opportunities. The ability to identify opportunities and structure your approach in a way that addresses and mitigates those risks, confers extra competitive advantage on you and your business."

Also speaking at the session H.E. Akinwumi Adesina, President, African Development Bank Group noted, "Tony Elumelu is a leader in Africa when it comes to the issue of investing in young people"



TEF At the 38th African Union (AU) Summit in Addis Ababa, Ethiopia.

"We cannot talk about economic growth without talking about security. We must create an environment where entrepreneurs can flourish, investments can thrive, and our youth can dream big. Peace is not just a goal—it's a necessity."

- Our Founder, Tony O. Elumelu CFR

Our Founder met with Ethiopian Prime Minister, H.E. Abiy Ahmed Ali on the sidelines of the 38th AU Summit in Addis Ababa, Ethiopia.

In line with our investor company, Heirs Holdings Group's commitment to Africa's prosperity, the United Bank for Africa (UBA) donated \$0.5 million to support peace and security across the continent. A huge milestone for Africa.

TEF CEO joins the Global South Philanthropy Roundtable at the World Government Summit in Dubai

Our CEO, Somachi Chris-Asoluka, joined development leaders at the Global South Philanthropy Roundtable on the sidelines of the World Government Summit in Dubai, a global platform dedicated to shaping the future of governance through innovation and technology.

At the roundtable, she spotlighted the transformative impact of the Tony Elumelu Foundation in catalysing entrepreneurship across Africa, empowering thousands of entrepreneurs, driving economic growth, and fostering a more inclusive, prosperous continent.

Other panelists at the roundtable include H.E. Razan Al Mubarak; President, International Union for Conservation of Nature (IUCN), Dr. Lamya Nawaf Fawwaz; Director, Zayed Sustainability Prize, Subhashini Chandran; SVP, Social Impact, Mastercard Center for Inclusive Growth and Laila Hosni; Executive Director at Sawiris Foundation. The panel explored how philanthropy can drive systemic change and foster trust-based partnerships for lasting impact. The discussion was moderated by Anne-Laure Malauzat; Partner at Bain & Company Middle East, Inc.

TEF CEO joins panel discussion on 'Redefining Philanthropy: New Models for Global Impact' at the World Government Summit in Dubai.

Our CEO, Somachi Chris-Asoluka, joined the panel discussion on 'Redefining Philanthropy: New Models for Global Impact' at the World Government Summit in Dubai.

At the panel discussion, she highlighted entrepreneurship as the most powerful and transformative model to change the narrative on the African continent. She shared our experience in empowering more than 24,000 entrepreneurs across all 54 African countries who have collectively created over 1.5million jobs.

Other panelists include H.E. Filippo Gramdi, High Commissioner, United Nations High Commissioner for Refugees (UNHCR @refugees); and Badr Jafar, Special Envoy for Business & Philanthropy, Ministry of Foreign Affairs, who delivered the opening address. The session was expertly moderated by Tala Al Ramahi, Chief Strategy Officer for Reaching the Last Mile which is driven by the personal philanthropy of His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE.





TEF CEO hosts Will Straw, CEO of the King's Trust International

Our CEO, Somachi Chris-Asoluka hosted Will Straw, CEO of the King's Trust International and his delegation at the Foundation.

The meeting explored partnership opportunities between both organisations to empower additional young entrepreneurs across the continent.

Will Straw also commended the work of the Foundation in empowering young African entrepreneurs across all 54 African countries since 2015. He applauded the Foundation's impact in job creation, poverty alleviation and inclusive economic empowerment.



TEF Founder meets with Tony Elumelu Entrepreneurs in Cameroon.

For our Founder, Tony O. Elumelu CFR, one of the most rewarding moments of traveling across Africa is witnessing the life-changing impact of the Tony Elumelu Foundation first-hand, through the inspiring stories of our TEF Alumni.

His visit to Cameroon was no exception. He met with remarkable Tony Elumelu Entrepreneurs, who eagerly shared their incredible milestones and the transformative growth their businesses have experienced since participating in the TEF Entrepreneurship Programme.

Since the launch of the TEF Entrepreneurship Progamme in 2015, nearly 700 Cameroonian entrepreneurs have benefitted from our catalytic funding and mentorship, and thousands of lives in their communities have been transformed.

TEF CEO hosts Michel Deelen, Consul General of the Kingdom of the Netherlands

Our CEO, Somachi Chris-Asoluka hosted Michel Deelen, Consul General of the Kingdom of the Netherlands and his delegation.

During the meeting, Somachi shared some exciting milestones of our green sector-focused initiative, BeGreen Africa programme that aims to train, mentor and fund hundreds of entrepreneurs across Kenya, Senegal, South Africa, and Nigeria.

The Consul General commended the impact of the Tony Elumelu Foundation in empowering young people across the African continent in the realisation of our mission to eradicate poverty, drive job creation, and ensure inclusive economic empowerment.





TEF CEO meets with Allen Taylor, Managing Partner at Endeavor Catalyst

TEF CEO, Somachi Chris-Asoluka, met with Allen Taylor, Managing Partner at Endeavor Catalyst, and his delegation to explore ways to further support TEF Alumni.

The discussions focused on providing second-stage funding opportunities to further empower beneficaries of the TEF Entrepreneurship Programme to scale their businesses, as well as onboard professionals from the Endeavor team into the TEF Mentor Guild, strengthening the mentorship expertise available to young African innovators.

TEF launches the third installment of the Aguka Ideation Entrepreneurship Programme

The Tony Elumelu Foundation were in Rwanda for the onboarding of the 3rd cohort for the Aguka Ideation Entrepreneurship Programme!

This year, over 1,500 young entrepreneurs from Rwanda will embark on a transformative journey, gaining essential business management skills to turn their innovative ideas into reality through this Programme.

The Aguka Ideation Entrepreneurship Programme is an initiative proudly co-created and implemented by the Tony Elumelu Foundation, the United Nations Development Programme (UNDP), the Rwandan Ministry of Youth and Arts & the European Union, who all partnered to equip Rwanda's young entrepreneurs with the tools they need to succeed.





TEF CEO hosts Mr. David Stevenson, Country Director, World Food Programme

Our CEO, Somachi Chris-Asoluka hosted Mr. David Stevenson, Country Director, World Food Programme.

The meeting explored partnership opportunities between both organisations to address food security and champion zero hunger across Nigeria.

The WFP delegation also commended the tansfomative impact of the Tony Elumelu Foundation in the lives of young African Entrepreneurs.

TEF Founder, CEO, meet with Harvard Business School class to discuss TEF Harvard case study

Our Founder, Tony O. Elumelu, CFR, and our CEO, Somachi Chris-Asoluka joined Harvard MBA students to discuss the Harvard Business School case study on the Tony Elumelu Foundation's impact on youth empowerment in Africa.

Last year, Harvard Business School launched its case study on the work of the Tony Elumelu Foundation, documenting our over 15 years of impact, across all 54 countries in Africa.

Titled "The Tony Elumelu Foundation: Democratising Luck Across Africa", the case study was led by HBS Professor, Paul Gompers, and was taught in class yesterday, to a select group of brilliant MBA students at HBS.

It was a truly engaging session, with the MBA student interacting with the TEF team and learning firsthand about the Tony Elumelu Foundation's transformative impact across the African continent.





TEF Co-Founder joins fellow women leaders at the Ellen Johnson Sirleaf (EJS) Presidential Centre's 5th Anniversary Celebration and board meeting.

Our Co-Founder, Dr. Awele V. Elumelu, OFR, joined inspiring women leaders in Monrovia, Liberia, for the Ellen Johnson Sirleaf (EJS) Presidential Center's 5th Anniversary Celebration and board meeting.

For the past four years, Dr. Elumelu has proudly served on the EJS Center board, advocating for more women in leadership and driving impactful change across the continent. Our Co-Founder's commitment to empowering women reflects our shared mission, because when you empower a woman, you empower a whole community!

While in Liberia, she also met with Tony Elumelu Entrepreneurs who shared their inspiring success stories, a testament to how entrepreneurship is transforming lives and communities across Africa.



TEF Partners with Redtech to scale 30 TEF Alumna businesses with technical support

In celebration of International Women's Month, the Tony Elumelu Foundation, in partnership with our sister company Redtech, has launched an initiative to provide 30 women beneficiaries of the TEF Entrepreneurship Programme with technical support to further scale their businesses.

These women entrepreneurs will be onboarded onto RedPay, Redtech's seamless payment platform designed to simplify financial transactions and enhance business efficiency.

To kick things off, we hosted an exclusive dinner, bringing some of these inspiring entrepreneurs together to share their success stories, discuss the challenges of doing business in Africa, and build valuable connections with one another.



Tony O. Elumelu CFR was appointed by the International Monetary Fund to its prestigious Advisory Council on Entrepreneurship and Growth

Our Founder, Tony O. Elumelu CFR, has been appointed by the International Monetary icated to shaping global economic policies for a more sustainable and innovative future.

With over 24,000 businesses transformed and 1.5 million jobs created across Africa, this appointment is a testament of our belief in Africapitalism and will serve as an amplification for our continent's voice on the world stage, ensuring that African Entrepreneurs are empowered and supported to drive economic growth.

PARINER SPORTS

100 Deloitte professionals Onboarded into the TEF Mentorship Programme

Through its WorldClass Societal Impact Programme, Deloitte expands support for TEF with 100 additional mentors, building on an initial \$95,000 investment in TEF's proprietary digital entrepreneurship hub, TEFConnect.

This initiative builds on Deloitte's initial \$95,000 investment in 2022, which helped enhance TEFConnect—Africa's largest digital entrepreneurship hub. With this renewed commitment, Deloitte will strengthen TEF's men-

torship framework, equipping entrepreneurs with expertise in business strategy, financial management, technology adoption, and operational efficiency—critical factors for long-term success.

Entrepreneurs in Africa face challenges such as limited access to funding, market expansion constraints, and financial management complexities. By combining TEF's extensive entrepreneurial network with Deloitte's global expertise, this partnership aims to accelerate business growth, job creation, and economic transformation across the continent. This collaboration is part of Deloitte's World-Class program, a global initiative to positively impact 100 million lives by 2030. In Africa, Deloitte is committed to impacting 14 million lives by supporting entrepreneurship, education and agriculture; this is more than just a commitment to numbers, our goal is to drive sustainable business success, create jobs, and foster long-term economic growth.



"At Deloitte, we believe entrepreneurship is a key driver of economic transformation and inclusive growth across the continent.," said Ashleigh Theophanides, Chief Sustainability Officer for Deloitte Africa. Through our WorldClass initiative, we are committed to equipping African entrepreneurs with the skills, mentorship, and networks they need to thrive in a rapidly evolving economy. Our partnership with The Tony Elumelu Foundation allows us to directly contribute to the development of sustainable businesses that will create jobs and uplift communities, fully aligning with Deloitte's purpose of making an impact that matters and our commitment to advancing the UN Sustainable Development Goals.

Fatai Folarin, CEO, Deloitte West Africa, emphasised the significance of the partnership, stating:

"We believe that empowering entrepreneurs is one of the most effective ways to drive sustainable economic growth and job creation in Africa. Since 2022, we have partnered with the Tony Elumelu Foundation to strengthen TEFConnect, equipping thousands of entrepreneurs with the resources they need to build and scale their businesses. Our continued support—through mentorship and technical expertise—is a direct investment in the future of African entrepreneurship. By providing 100 experienced mentors and \$36,000 in expertise, we are ensuring that entrepreneurs across West Africa and beyond have access to the right guidance, strategic insights, and networks to navigate challenges and seize opportunities. This partnership is about more than just business—it is about making a tangible impact on communities, creating jobs, and fostering inclusive growth across the region."

Somachi Chris-Asoluka, CEO of The Tony Elumelu Foundation, underscored the role of mentorship in entrepreneurial success, stat-

ing:

"At the Tony Elumelu Foundation, we have built the most extensive and impactful entrepreneurship ecosystem in Africa. Our work is driven by the understanding that empowering entrepreneurs is the fastest, most sustainable way to create jobs and catalyse economic transformation. While funding is critical, mentorship and skills development are the true differentiators between a struggling entrepreneur and a thriving business leader. Through this partnership, Deloitte is strengthening our commitment to equipping Africa's entrepreneurs with world-class knowledge, strategic insights, and expert mentorship—ensuring they do not just survive but scale and succeed."





OFF-AFE TEFINACTION

TEF Team Meets with Gloria Edna Wawira, CEO of the Kenyan National Youth Council

The Tony Elumelu Foundation team met with Gloria Edna Wawira, CEO of the National Youth Council Kenya.

Discussions centred on the remarkable strides that the Tony Elumelu Foundation has made in Kenya and across Africa. Following our Founder and Co-Founder's \$100 million commitment in 2015 to empower African entrepreneurs from al countries across the continent over 800 Kenyan entrepreneurs have benefited directly from our programme's

catalytic funding and mentorship.

The National Youth Council Kenya applauded the significant impact of the Foundation and is committed to collaborating with us to further support and empower young entrepreneurs in Kenya.



TEF team meets with Henry Rithaa, Director General/CEO, Micro and Small Enterprises Authority (MSEA)

"Thank you to the Tony Elumelu Foundation for the great job you are doing not just in Kenya but across Africa."

Henry Rithaa, Director General/CEO, Micro and Small Enterprises Authority (MSEA)

The Tony Elumelu Foundation team in Kenya met with Henry Rithaa and his delegation to discuss the transformative impact of the Tony Elumelu Foundation. Our commitment as last-mile implementers ensures that our support reaches young entrepreneurs, even



in the most remote areas of the continent. Rithaa commended TEF's impact in Kenya and across Africa and reaffirmed his commitment to collaborating with us to expand our reach.

BeGreen Africa: TEF hosts interactive Mentorship Workshop in Kenya

The Tony Elumelu Foundation marked a major milestone: our first-ever in-person on-boarding session for BeGreen Africa mentors.

BeGreen Africa, a partnership between the Tony Elumelu Foundation, UNICEF's Generation Unlimited, and the IKEA Foundation, is transforming the landscape of sustainable entrepreneurship in Africa. Focused on empowering young entrepreneurs in Nigeria, Senegal, South Africa, and Kenya, particularly in the waste management sector, this initiative is driving real climate impact through innovation and enterprise.

The immersive workshop was designed to equip mentors with the expertise, tools, and strategies needed to guide and accelerate the growth of green businesses. By fostering climate-conscious entrepreneurship, we are not just supporting young Africans, we are scaling sustainable businesses and driving global climate action goals.





The TEF Squad visited Strathmore University, where we had an insightful meeting with Antony Mbandi, Head of Partnerships & Alumni Relations

The Tony Elumelu Foundation team visited Strathmore University, where we had an insightful meeting with Antony Mbandi, Head of Partnerships & Alumni Relations.

Excitingly, Strathmore University is developing a case study on the Tony Elumelu Foundation's transformative journey in democratising luck and empowering entrepreneurs across all 54 African countries, while documenting our impact as last-mile implementers.

BeGreen Africa Recognition Ceremony



The Tony Elumelu Foundation team in Kenya joined our BeGreen Africa partners to celebrate the young Kenyan entrepreneurs who successfully pitched their ideas and were deemed eligible to receive the TEF Entrepreneurship Programme non-refundable seed capital of US \$5,000.

These young entrepreneurs are on track to develop businesses that turn waste into value, while addressing environmental concerns and unemployment.

Co-created by the Tony Elumelu Foundation, UNICEF GenU, IKEA Foundation, and driven by young change makers, BeGreen Africa is shaping a sustainable, greener Africa.



A decade of impact

Over 24,000 African entrepreneurs

selected to receive direct seed capital funding

Over 2.5 million

young Africans granted access to training on TEF's proprietary digital platform, TEFConnect.

Over 1.5 million direct & indirect jobs

created by our entrepreneurs

Over \$4.2 billion

in revenue generated

Over 4 million

households have benefited from the TEF Entrepreneurship Programme in Africa.

Over 2 million

Africans pulled out of poverty.



THOUGHT LEADE

The future of African youth and women in entrepreneurship: Leading Africa to 2030

As we approach 2030, Africa's young population stands at the forefront of economic transformation. Youth and women entrepreneurs have had a profound impact on their communities and the continent at large. Their energy, resilience, and creativity are not just changing the landscape of business in Africa—they are driving the realisation of the Sustainable Development Goals (SDGs). Yet challenges persist in creating the con-

ditions for entrepreneurs—especially those from marginalised communities—to succeed on the continent. To fully harness their potential, we must focus on empowering youth and women entrepreneurs with the right tools and creating an enabling environment for them to thrive.

Harnessing the power of entrepreneurship

Entrepreneurship has always been at the heart of Africa's economic engine, with small and medium enterprises providing the bulk of jobs across the continent. Africans have sought employment through entrepreneurial activities across sectors such as farming, crafts, and informal retail. While many are able to embark on this journey without external assistance, many others hit financial, educational, and/or logistical barriers, making entrepreneurship an unlikely option despite the desire to pursue it. However, entrepreneurship is essential to Africa growth. The creation of 10 successful new business-

RSHIP

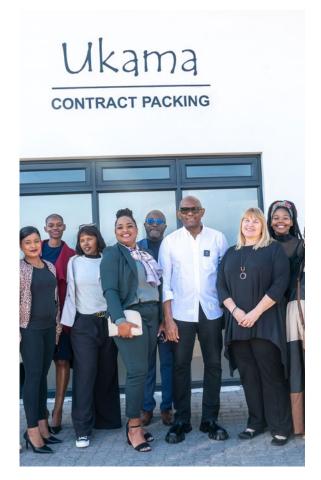


es, for example, has the potential to add 1.4 billion dollars to a country's gross domestic product and create upwards of 2,400 new jobs. In recent decades, many organisations have looked for ways to minimise these barriers to entrepreneurship so as to enhance economic growth and create employment opportunities on the continent.

As a major component of the entrepreneurship ecosystem, The Tony Elumelu foundation (TEF) Entrepreneurship Programme is creating opportunities through various projects targeting marginalised groups interested in entrepreneurship. Toward this goal, TEF has committed to disburse \$100 million in seed capital over a period of ten years. With this funding, TEF has trained over 20,000* entrepreneurs, 9,000 of whom are women thus far. In 2023, over half of those employed by the businesses supported by TEF were women and almost one-third were youth.

The BeGreen Africa initiative, a collaboration between the TEF, United Nations Children's Fund Generation Unlimited, IKEA Foundation, and young green entrepreneurs, is targeting 1,000 young entrepreneurs for training and mentorship. From this initial group, 120 will start green energy businesses in Kenya, Nigeria, Morocco, Senegal, or South Africa with \$5,000 of seed funding. By empowering young people to create their own start-ups through social entrepreneurship, these burgeoning businesses will have the power to provide jobs, stimulate the economy, and provide a social good by working to minimise climate change.

In 2020, the TEF partnered with the European Union, the Organisation of African, Caribbean and Pacific States, the German Federal Ministry for Economic Cooperation and Development, Seedstars Association For Entrepreneurship in Emerging Markets, and the Deutsche Gesellschaft für Internationale Zusammenarbeit to implement a women-focused initiative called Women Entrepreneurship for Africa (WE4A). Through this initiative, 2,420 women from underserved communities and the informal sector in sub-Saharan Africa received much-needed training, mentoring, networks, and seed capital funding. Of these 2,420 women, 100 went on to participate in the second stage of the programme, through which they received advanced technical support and additional funding. Building on the learnings and positive outcome of this partnership, in 2021, the TEF partnered with Google to launch yet another women-focused initiative that saw 500 rural-based aspiring women entrepreneurs receive seed capital of \$5,000 in addition to training, mentoring, and access to networks. TEF has also joined forces with Sightsavers to implement a programme that supports African entrepreneurs with disabilities. A recent case study TEF conducted revealed that many entrepreneurs with disabilities were



able to launch their businesses despite systemic barriers. For example, one entrepreneur created a thriving IT services company offering both technical support and assistive technology for visually-impaired individuals. Their entrepreneurial journey is a testament to how comprehensive support—combining seed capital, mentorship, and skills training—can empower even the most marginalised groups to succeed.

As a result of these and other initiatives, TEF is empowering a new generation of African entrepreneurs and helping drive poverty eradication and the amelioration of challenges like climate change. TEF also aims to increase economic inclusion and empower rural-based women by strengthening their livelihoods and incomes, while creating decent jobs in the African economy.

Addressing the challenges

While there are many success stories, challenges persist. One of the most significant obstacles is access to finance. Despite the \$5,000 seed capital provided to our entrepreneurs, many continue to struggle with scaling their businesses due to a lack of growth capital. A recent WE4A Tracer Study published by an independent research team reported that 69% of the WE4A participants identified resource constraints as a key barrier to business growth. If we are to fully unlock the potential of African entrepreneurs, we must develop more inclusive financial systems that provide accessible funding at every stage of business growth.

Women entrepreneurs in Africa tend to remain in the informal sector. This occurs for three main reasons: 1) women's overall lower level of education compared to men can instill a sense of inadequacy that makes women hesitant to join the formal sector; 2) culturally, women remain the primary caretaker of the home, limiting the time they can commit to a business; and 3) access to financial capital remains a substantial hurdle. nBringing these businesses into the formal sector could invigorate the economy by providing additional jobs and tax revenue among other societal and personal benefits. The hurdles to doing so can be overcome through appropriate programs which provide business and financial literacy training paired with financing opportunities. However, without a cultural shift, many women will remain unable or unwilling to seek out these options. Therefore, it is important that organisations working to achieve the goal of advancing entrepreneurship across the continent also support policy changes that can lead to a shift in the ways that people view gender roles in society.

Other challenges are posed by infrastruc-

ture constraints and market access. Many young entrepreneurs, particularly those from rural areas, face difficulties in accessing digital platforms, supply chains, and critical business networks. Rural entrepreneurs in our programs reported barriers such as poor internet access, which hindered their ability to participate fully in training and online markets.

Building the ecosystem for growth

While much has been accomplished thus far, the needs across the continent are too high for TEF to fulfil alone. Partnerships have enhanced the ability to reach more people and provide additional training, financing, and services. These partnerships will need to continue and more must be established for entrepreneurship to have its maximum effect on the economies of Africa and help achieve the SDGs by 2030. The private sector cannot do this alone. Governments across Africa should focus on improving infrastructure and implementing policies that are favourable toward start-ups in order to remove substantial barriers to successful entrepreneurial endeavours. Collectively, these varied organisations have the ability to create a positive business environment that empowers all entrepreneurs.

Looking ahead, the success of Africa's entrepreneurial ecosystem will depend on strategic public private partnerships. These collaborations are essential to ensuring that both youth and women entrepreneurs have access to the resources, mentorship, and networks they need to scale their businesses. At the TEF, we have seen how partnerships with other organisations open significant pathways for market access, skills development, and community-building for African entrepreneurs— allowing us to equip entrepreneurs with long-term mentorship and support. These partnerships are imperative, as one organisation cannot meet the enor-

mous need across the continent.

By leveraging the expertise of multiple organisations, entrepreneurship initiatives across Africa will have a profound effect on the economy and daily life. The work of the TEF and other, similar programs will need to be scaled up extensively to meet the needs of entrepreneurs across the continent. While initial seed funding is critical, many entrepreneurs also express the need for ongoing guidance as they navigate the complex stages of growth. This highlights the importance of sustained support systems that go beyond the start-up phase.

The path forward

At the Tony Elumelu Foundation, we remain committed to nurturing the next generation of African entrepreneurs. We believe that entrepreneurship is the key to unlocking Africa's potential and that young people and women are leading this charge. As we look ahead to 2030, our goal is to ensure that every entrepreneur—regardless of gender, location, or ability— has the tools to succeed. Through entrepreneurship, we can reduce poverty (SDG 1), create decent jobs (SDG 8), and foster inclusive economic growth (SDG 10).

As we continue to witness the transformational power of entrepreneurship, we remain optimistic that Africa's women and youth will not only be the drivers of economic progress, but the architects of a sustainable and prosperous future.





ATION



DEMOCRATISING LUCK:

Our Founder's Remarks at the Legacy Builders Palm Beach Conference

My name is Tony Elumelu. I am an African, a businessman, and I am a philanthropist. I came from almost nowhere and have achieved a lot.

Let me begin with Africa. Mention Africa, you get many responses; beauty, size, mineral wealth, nature, but also poverty, strife, conflict. Some of what you hear is true, some not.

I want to begin by talking about Africans, specifically young Africans, some of the most industrious, entrepreneurial people in the world. Africa's population is currently 1.5 billion – it will double in 25 years. The median age is 19 in Latin America, 31 in Asia and the US 38. Africa is home to 24 of the world's 25 fastest-growing populations. My country Nigeria will, according to the Economist, overtake the US, as the world's third most populous country by 2050. Young people are important to me, and Africa has more many more than elsewhere.

I know these entrepreneurs, these young Africans who will transform Africa. My wife and I founded the Tony Elumelu Foundation, and for the past 15 years, we have dedicated ourselves to a mission close to our hearts:

empowering African entrepreneurs.

We have disbursed over \$100 million in direct seed capital funding. Why?

Because of the belief that entrepreneurs hold the key to unlocking Africa's untapped potential. They are the innovators, the dreamers, and the builders who can transform not only their own lives but entire economies.

Let me give some more background.

I started out my career as a banker. I was lucky to get a job. I had no silver spoon, no international education. I worked hard and when I saw an opportunity to do more, I took it.

I led a group of investors to turn around a struggling bank and make it profitable. That opportunity led to what is the largest bank merger in sub-Saharan Africa to date. Our banking group now is in 20 counties in Africa, it is on four continents – we are the only African bank regulated to take deposits in the US. We bank over 45 million customers.

Because Africa is a continent of opportunity, I diversified.

My Group is one of the largest oil produc-

ers in Nigeria, we are also one of the largest power producers; we have acquired one of the top three electricity distribution companies in Nigeria. We also invest in and manage real estate, healthcare and technology.

We are doing well, but also, we are doing good. Nigeria has huge resources and effectively no power. We are changing that. This means not just businesses, but schools and hospitals are beginning to function.

If you come to our federal capital, you will stay at the iconic Transcorp Hilton, our flagship hotel which we have invested over \$130 million in making it a world-class destination for leaders, for business, for families. But also, as a gateway to investment in Africa.

So, I have done well, but my journey has been shaped by a combination of luck, as well as opportunity, grit, and resilience.

I am where I am today because I was fortunate to be in the right place at the right time. I was prepared to seize the moment when luck presented itself.

However, I believe luck and opportunity should not be reserved for a select few. We cannot claim to be rich when there is pervasive poverty that is evident all around us.

This belief has always been guided by a question that fuels my purpose:

How do I extend the same opportunity I had to young Africans who have not been as fortunate? How can I democratise luck?

This question inspired my wife and I to invest in the next generation of African entrepreneurs.

In 2015, we committed that \$100million to identify, train and fund the businesses of African entrepreneurs over 10 years.

Today, we have granted 2.5 million Africans with access to training on TEFConnect, our online portal, and lifted over 2 million individuals out of poverty.

We have also selected over 24,000 African entrepreneurs to receive more than \$100



million in direct seed capital funding. These entrepreneurs have collectively created 1.5 million jobs and generated \$4.2 billion in revenue.

We also learnt we can't do it all by ourselves. Our programme receives hundreds of thousands of applications a year. So, we now work with the European Union, the United Nations, the Red Cross, and with family foundations. We launched a programme with the Ikea Foundation, UNICEF Generation Unlimited (GenU) which leverages our execution ability to empower thousands more African entrepreneurs. We amplify the good.

Our youth inspire me. They are creating jobs and eliminating poverty.

Their impact is being felt in their communities and across the continent as they come up with solutions that is transforming Africa. My greatest fulfilment comes from the legacy we are building, the lives we are transforming, and the profound impact of what the Tony Elumelu Foundation now represents.

However, there is still more to be done. Every young African with a dream should have a



fair shot at realising it.

I often think back to my childhood. I watched my mother, a hardworking entrepreneur, build a small business with sheer determination. She ran a restaurant, and I helped her out, learning the fundamentals of business, not from a classroom but from her unwavering resilience and resourcefulness.

I saw first-hand how access to capital and mentorship could mean the difference between a thriving business and one that never gets off the ground.

That lesson never left me.

Democratising luck is not just about finance, it is about knowledge-sharing, about mentorship, about building networks that support and uplift.

We must create a continent where young entrepreneurs are not paralysed by systemic barriers, but propelled forward by opportunity. We will bring back hope.

To those who have achieved success, I say this: We must do more.

Become a mentor, an investor, a champion for those who only need a chance.

Africa will not rise by chance. Africa will rise because of deliberate action, because of people who refuse to accept the status quo and choose instead to create the future we deserve

I am not interested in looking backwards. I don't look at historic causes of our problems, but at the current solutions.

I invite each of you to explore how you can be part of our mission to drive meaningful and sustainable impact. Together, we can transform the African continent, one entrepreneur at a time.

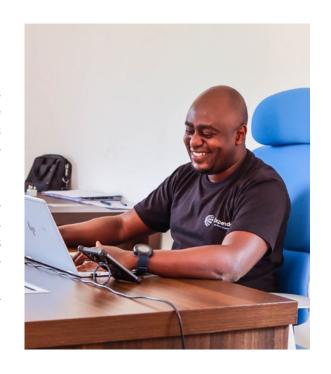
Join us as we democratise luck, and we will create a future where every African can dream and achieve.

ALUMNI&A SPORT

Alumni Spotlight

At the Tony Elumelu Foundation, impact is not just measured in numbers, it is felt in the stories of bold Tony Elumelu Entrepreneurs and passionate TEF mentors who are transforming Africa, one business at a time.

In this edition of TEFCircle, we shine a spotlight on some of our alumni and mentors who are not only building thriving ventures but also embodying the spirit of Africapitalism by creating jobs, uplifting communities, and rewriting Africa's narrative through entrepreneurship.



Michael Wambugu Co-Founder & CEO, Expendo Mobility 2018 TEF Alumni – Kenya

ENTOR LIGHT

What motivated you to become an entrepreneur?

I was working in finance when I noticed a booming demand for financial inclusivity. Many companies were focused on bringing the informal sector into the financial system but we saw a different gap. We looked at transportation and how to create jobs for Boda Boda riders. Initially, we helped them find delivery jobs, but soon realised they needed more in terms of fuel, insurance, batteries, and other consumables to keep going. That insight led us to pivot our business towards providing mobility consumables.

The impact of TEF on your journey:

I'm deeply grateful to the Tony Elumelu Foundation. What Mr. Tony and Dr. Awele Elumelu have done is transformational. Even for entrepreneurs who didn't receive the seed capital, the training alone is life-changing. The Tony Elumelu Foundation gave me access to networks I'd never imagined. I

still speak to my TEF mentor to this day, he helped me completely remodel my business. One big myth the Foundation helped me debunk is that you need huge capital to start a business. Sometimes, all you need is one good connection and a community that keeps you thinking about your growth every day. That is what TEF gave me.



Norah Njeri Founder, Ebony Drycleaners Limited 2021 TEF Alumni – Kenya

What motivated you to become an entrepreneur?

The TEF Entrepreneurship Programme helped me refine my business idea. I realised that if we could clean curtains, we could also clean window blinds, something most people simply throw away when they get dirty or damaged. I identified a gap and launched one of the first window blinds cleaning businesses in Kenya. With the \$5,000 TEF seed capital, I was able to purchase an ultrasonic cleaning machine, which is now at the heart of our operations.

The impact of TEF on your journey:

Thanks to TEF, we can clean up to 1,000 blinds a week. Every time I reflect on my journey, I'm reminded of how powerful it is for someone you've never met to believe in your dream. As a business graduate, starting this company wasn't easy, but the belief, training, and support from TEF changed everything.



Ribeth Hygenyk Founder, Goody's Lovely Shitor2015 TEF Alumni – Ghana

What motivated you to become an entrepreneur?

I left my job at Unilever and returned from the UK determined to build something meaningful with our local products. I believed in shito, a Ghanaian condiment, and its potential to become a global brand. If sugar and water can become Coca-Cola, why not shito? The journey was not easy; I got swindled while trying to buy a piece of land, and we started production without even owning our utensils. But I believed in the quality of what I was building, and that belief kept me going.

The impact of TEF on your journey:

When I joined the TEF Entrepreneurship Programme, my business was at rock bottom. The \$5,000 grant came at a critical time, we were borrowing equipment just to stay afloat. But the real value was in the training. Coming from an engineering background, the programme was like a crash MBA. Today, we are Ghana's largest producer of shito, stocked in major supermarkets and exporting to the U.S., UK, Canada, and Germany.



Amy Yomekpe Founder, MOD HQ Ltd 2016 TEF Alumni – Ghana

What motivated you to become an entrepreneur?

MOD HQ started as a passion project to merge African heritage with contemporary style, what we now call Afrofusion. I didn't have formal business training, but I had vision. I believed in building something authentic for the world.

The impact of TEF on your journey:

The TEF Entrepreneurship Programme was a turning point. The structured coaching helped me see my business in a new light. We rebranded from AfroMod to ModHQ because we realised we were building for a global market. The grant helped us tackle supply chain issues and invest in our digital presence. Nearly a decade later, I still use the tools I gained from TEF. Mr. Elumelu didn't just fund us, he gave us vision, tools, and a powerful community.



Diallo Aissatou Founder, Banyan Agro-Business2017 TEF Alumni – Guinea

"Je suis Diallo Aissatou Banyan, entrepreneur Guinea. J'évolue dans le secteur de l'agriculture gérante de l'entreprise Banyan Agro-Business. Nous sommes basés à Kindia.

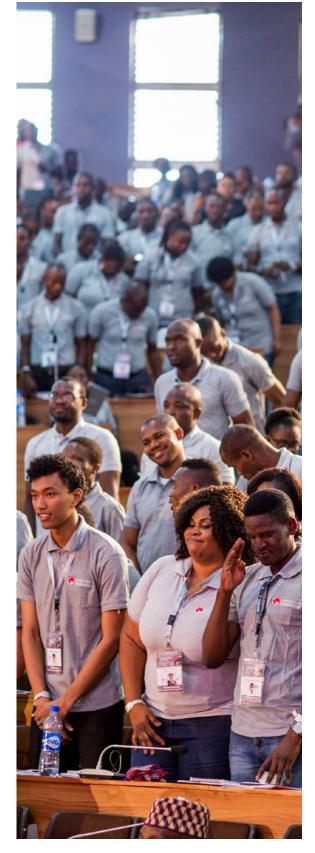
Et à travers la fondation Tony Elumelu, j'ai pu démarrer mon entreprise qui est spécialisée actuellement dans la production de l'ananas et du gingembre à Kindia. Et actuellement, nous sommes environ cinq employés de façon directe. Et nous avons deux ouvriers qui ne sont pas permanents. "



Yunus Nabi Sylla Founder, AgriMekiné2019 TEF Alumni – Guinea

"Bonjour, moi c'est Yunus Nabi Sylla, je suis le fondateur de l'entreprise AgriMekiné. C'est une entreprise qui est basée en Afghanie, qui évolue dans la culture de l'ananas. J'ai participé à la fondation en 2019, et on a suivi la formation.

Suite à laquelle, on a reçu un bon temps d'amortissement de nos activités, qui m'a permis personnellement de lancer mon projet, et d'évoluer depuis 2020 jusqu'à aujourd'hui dans la culture de l'ananas. Dans le projet, nous avons des emplois permanents et des emplois non permanents. Les emplois permanents, à l'heure où je vous parle, j'ai quatre personnes qui sont au champ, et les emplois non permanents, ce sont des personnes qui viennent par saison pour le nettoyage et bien d'autres."

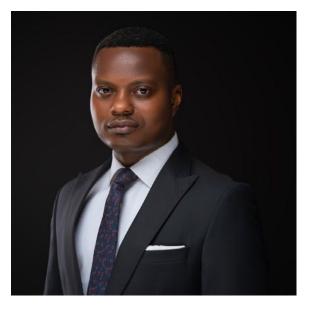


Mentor Voices



Dusten Fransman Societal Impact Lead, Deloitte AfricaTEF Mentor, Johannesburg

"Being part of the TEF Mentorship Programme was something I couldn't pass up. They say a journey of a thousand miles starts with one step. The journey to transform Africa starts with one life. From over 24,000 entrepreneurs to over 1.5 million jobs created, being part of this is phenomenal. As one of 100 TEF Mentors from Deloitte Africa, I'm inspired to do more every year."



Daniel Inyang
Director of Business Development, Tessa
Business Solutions
TEF Mentor

"I joined the TEF Mentor Guild to help entrepreneurs navigate the tough journey of business. From writing business plans to separating personal and business finances, mentors play a vital role. It's been a truly rewarding experience."

RESEARC IN AP

We Launched the 2024 TEF Annual Report

What happens when you believe in and empower African entrepreneurs? They build businesses, create jobs, and lift entire communities to prosperity.

On March 22nd, in celebration of our Founder's birthday, we did more than unveil 3,000 entrepreneurs who form the 11th cohort of the Tony Elumelu Foundation (TEF) Entrepreneurship Programme, we told a powerful story. We published the 2024 Tony Elumelu Foundation Annual Report.

This report is more than a recap of our 2024 milestones and achievements, it is a blue-print of what happens when we choose to

invest in our youth. Today, the impact is undeniable:

- 24,000+ entrepreneurs funded across all
 54 African countries
- 1.5 million jobs created
- \$4.2 billion in revenue generated
- 2 million+ Africans lifted out of poverty, through the TEF Entrepreneurship Programme
- Gender parity achieved with 45% women beneficiaries
- Green and creative entrepreneurship pioneered at scale

Beyond our impact numbers are the stories, the dreams realised, and the lives transformed.

In his heartfelt letter, our Founder, Tony O. Elumelu, CFR, reflected on the founding mission of the Tony Elumelu Foundation to democratise luck and institutionalise access to economic opportunity.

"When my wife and I launched the Tony Elu-

melu Foundation in 2015, we had a single, clear vision: to transform Africa through entrepreneurship. We recognised that empowering entrepreneurs was not just an economic imperative but a fundamental solution to Africa's most pressing challenges. Today, that vision has evolved into a powerful reality."

Our co-founder, Dr. Awele Elumelu, OFR, in her letter, honours the remarkable achievement of women Tony Elumelu Entrepreneurs. Our #TEFWomen make up 45% of the TEF Alumni network and have not only built thriving businesses but continue to demonstrate the undeniable force of inclusive economic empowerment.

"Women are the backbone of our economies and the catalysts for sustainable development."

The 2024 TEF Annual Report shifts the narrative and proves that African solutions will shape the future of the world.



TEF Impact On Job Creation

13 Average Jobs

Created per beneficiaries with an active business.

3X Avg Per Capita

Full time employees of TEF beneficiaries are on average earning over 3X the average annual per capita income in their countries.

52%

Of the TEF beneficiaries' current employees are made up of women.

46%

Of TEF beneficiaries' current employees are aged 18-24.

Increased Revenue Generation

TEF Entrepreneurship Programme gives new entrepreneurs a jump start, such that they are able to start earning revenue and profits more quickly than they otherwise would. By supporting beneficiaries to develop successful, profitable businesses, the TEF Entrepreneurship Programme has helped keep its beneficiaries and their employees out of poverty.

80%

Of TEF beneficiaries currently make revenue, which is 40% more from the point of funding Annual profits 22

the average annual income per capita in the corresponding countries.

+40% increase in monthly turnover

An average monthly turnover of \$5,461 in the typical month in 2022

64%

Serve as a supplier or vendor to other businesses and use other businesses as a supplier. TOTAL
ENTREPRENEURS
SELECTED FOR
FUNDING

Over 24,000

GENDER DISTRIBUTION





Total Seed Funding by Sector

Business Sector		(%)
Agriculture		36%
Fashion & Beauty		10%
Construction		2%
Media and Entertainment		3%
Consumer Product		0.4%
Education		6%
Energy and Utilities		2%
Fabrication		0.1%
FMCG	静	2%
Green Economy		6%
Information Technology		12%
Logistics and Transportation	© ©	2%
Manufacturing	₩	7%
Medicine and Healthcare		4%
Professional Services		5%
Tourism/Hospitality		2%

#TEF2025 in the news

The 2025 Tony Elumelu Foundation Selection Announcement has continued to reverberate across Africa and beyond, with leading media partners spotlighting our impact and the transformational power of entrepreneurship. With over 3,000 young entrepreneurs unveiled into the 11th cohort of the TEF Entrepreneurship Programme, the milestone was marked by media features and interviews with some of our high-flying Tony Elumelu entrepreneurs.

From CNBC Africa, where our CEO, Somachi Chris-Asoluka, reiterated entrepreneurship as Africa's lifeline, to feature interviews on Africa24 TV with our Nigerian TEF Alumni, the message is clear—investing in young African entrepreneurs is investing in the continent's future.



As the global spotlight shines on #TEF2025, the Tony Elumelu Foundation's mission remains unwavering: to catalyse Africa's development by equipping its most valuable resource, its youth, with the tools, funding, and networks to succeed.



Watch Our CEO, Somachi Chris-Asoluka on CNBC Africa



Watch Our CEO, Somachi Chris-Asoluka on Africa24



<u>WatchsomeofourGhanianTony</u> <u>Elumelu entrepreneurs on JoyTV</u> <u>Ghana</u>



Watch some of our Senegal Tony Elumelu entrepreneurs on RTS Senegal







Scan to read our 2024 Annual Report to see how our entrepreneurs are transforming Africa, one business at a time.



TEFERCLE

www.tonyelumelufoundation.org











