

The Rwanda Development Board (RDB) and Belgium-based Entrepreneurs for Entrepreneurs (OVO), have signed a cooperation agreement to support OVO's Sustainable Technology for Africa (SusTech4Africa) programme in Rwanda by providing access to debt and expert capital for Rwandan start-up businesses.

OVO's SusTech4Africa programme in Rwanda offers a tailor-made six-month programme to support companies on their pathway to growth. Each accepted company will be paired with a team of expert coaches in Belgium and Rwanda. The coaches offer strategic guidance and technical assistance to companies through weekly or bi-weekly mentoring sessions.

Every year, 10-15 small enterprises will be accepted into the six-month programme and will receive hands-on coaching and business development support to develop sustainable and profitable business models with the clear aim to get access to affordable loans of up to 50,000 Euros.

Rwandan start-ups that are transforming their local communities through the use of sustainable technology and aligning with the United Nation's Sustainable Development Goals are invited to apply to join the yearly programme.

Commenting on the partnership, Deputy Chief Executive Officer, the Rwanda Development Board, Zephania Niyonkuru said:

"Rwandan businesses have been impacted by the Covid-19 crisis. Therefore, our partnership with OVO joins the growing list of the country's economic recovery initiatives that re-enforce entrepreneurship skills and build capacities of Rwandan business owners. We look forward to having the entrepreneurs succeed in creating decent and productive jobs as well as increasing exports through the program."

Björn Macauter, General Manager of OVO, said:

"Since 2015, we've been active across Africa supporting early stage entrepreneurs doing innovative and impact work in their local communities. We're excited to return to Rwanda for our SusTech4Africa programme. We're bullish on Rwanda and that's why we're making a three-year commitment to working with and financing Rwandan companies contributing to the economic and social transformation of Rwanda. We are very excited for this partnership with RDB. They are doing amazing work in Rwanda, so it is an honour and a pleasure for us to combine forces with RDB. Together we can have a great impact on Rwandan entrepreneurship."

The 2021 SusTech4Africa programme will take place in June. All companies that successfully complete the programme will join the OVO Rwanda Business Club and will receive unique support and discounts on office space, accounting and legal services.

To learn more about OVO and its SusTech4Africa programme, please visit www.ovo.be. The next 2-month call for companies will open on 1 March in 2022 and 2023.