

## **Gov't pledges to support entrepreneurs under the Tony Elumelu Foundation.**

The Uganda Tony Elumelu Foundation (TEF) entrepreneurs led by United Bank for Africa management team on Tuesday met with the Prime Minister of Uganda, Rt. Hon. Dr. Ruhakana Rugunda, to discuss a possible partnership with the government of Uganda in a bid to promote youth empowerment through entrepreneurship.

The TEF beneficiaries in Uganda who recently formed a SACCO to enable access to funding to grow their businesses met with the Prime Minister to present their need for government support to promote a generation of job creators in the youth.

The government through the Office of the Prime Minister thereafter pledged to offer all possible support to the TEF beneficiaries in Uganda through financial engagements, to grow their start-up businesses beyond the boundaries of the country.

Speaking at the meeting, Mr. Johnson Agoreyo – CEO and Managing Director of UBA Uganda said that the bank will continue to support the TEF fund beneficiaries through trainings directly focused on needs of entrepreneurs in Uganda.

“UBA will continue to offer support to the Tony Elumelu Foundation entrepreneurs.” said Mr. Johnson Agoreyo.

The Prime Minister expressed his gratitude to the Tony Elumelu Foundation and UBA for the support offered to the Ugandan entrepreneurs. He thanked the entrepreneurs for being organised and forming a Sacco. He also informed the young entrepreneurs that the government already has institutions in place to resolve some of their problems – such as the Microfinance Center, but further pledged the government's additional support on all challenges raised.

Present at the meeting were the UBA MD, Mr. Johnson Agoreyo and staff of UBA Uganda, the Prime Minister of Uganda – Rt. Hon. Dr. Ruhakana Rugunda, representatives from the Office of the Prime Minister and select number of beneficiaries of the Tony Elumelu Foundation in Uganda.

The TEF beneficiaries in Uganda have grown to 600, coming second after Nigeria. The entrepreneurs are selected from 54 African countries, after submitting an online application and are presented with seed capital, access to mentors and a 12-week business training programme on enrollment.

**United Bank for Africa**