# PRESS RELEASE

## Equity Group Foundation and UNDP Partner to Advance Innovation and Inclusive Growth for African Youth

- *The partnership will empower MSMEs and youth through the establishment of centers of excellence and the promotion of value chain growth.*
- *It will also advance climate action to foster inclusive and sustainable development.*

**Nairobi, Kenya – 14th November 2025**: Equity Group Foundation (EGF) and the United Nations Development Programme (UNDP) have signed a Memorandum of Understanding (MoU) to accelerate innovation and provide robust support to businesses, to drive inclusive economic growth across Africa.

Through this partnership, UNDP and Equity Group Foundation will establish centers of excellence under the UNDP's flagship *timbuktoo* initiative to foster innovation and empower African entrepreneurs. These centers will provide comprehensive training, mentorship, and improve access to finance, enabling the creation and growth of high-potential, climate-neutral businesses.

Speaking at the signing, Equity Group Foundation Executive Chairman, Dr. James Mwangi lauded the collaboration as a transformative step toward empowering young people and fostering innovation to address societal challenges.

"Equity Bank was built on the principle of inclusion. The issue of inclusion, particularly in the digital, AI, and cloud computing spaces, resonates deeply with us. This partnership will not only empower young innovators with the tools, resources, and networks they need to succeed, but will also ensure that innovation is harnessed to address some of the world's most pressing challenges. With our presence in seven African countries, serving a combined population of over 350 million people, Equity provides these young innovators with access to a vast marketplace, and the capabilities and brand strength of the Group, to serve the region as a single market under the African Continental Free Trade Area."

The collaboration will foster socio-economic development through targeted programs that advance economic empowerment, reduce poverty, expand access to education, and promote financial inclusion, with a strong emphasis on gender equality and climate action. Central to this collaboration is the identification of key value chains and high-potential sectors, where UNDP and Equity Group Foundation will develop and implement targeted interventions to unlock growth and create new opportunities for Micro, Small and Medium Enterprises (MSMEs) and communities.

"This partnership with Equity Group Foundation marks a significant step toward building an innovation-driven and sustainable future for Africa. By joining forces through UNDP's *timbuktoo* initiative, we are nurturing entrepreneurs, reinforcing value chains, and advancing socio-economic empowerment. This is how we move from potential to prosperity, laying the ground for lasting impact across the continent," stated Ms. Ahunna Eziakonwa, UNDP Assistant Administrator and Regional Bureau for Africa Director.

The cooperation underscores the shared commitment of UNDP and Equity Group to advance transformation across Africa by leveraging their collective expertise and resources. It aligns with the Sustainable Development Goals (SDGs) and Equity Group's Africa Recovery and Resilience Plan (ARRP), emphasizing innovation, inclusion, and empowering young people to lead transformative changes.

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**About UNDP:**

UNDP is the leading United Nations agency fighting to end the injustice of poverty, inequality, and climate change. Working with our broad network of experts and partners in 170 countries, we help nations to build integrated, lasting solutions for people and planet. Learn more at undp.org/ http://www.undp.org/africa or follow @UNDP and @UNDPAfrica.

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**About Equity Group Foundation (EGF):**

Equity Group Foundation (EGF), the corporate impact implementing foundation of Equity Group Holdings Plc, whose main objective is to transform lives and livelihoods across Africa by capacity building individuals and communities, and connecting them to inclusive, modern financial services that expand their opportunities, has led high-impact development programs across East and Central Africa, focusing on six key thematic areas: Education and Leadership Development, Food and Agriculture, Enterprise Development and Financial Inclusion (ED&FI), Energy, Environment, and Climate Change, Social Protection, and Health since 2008.

Operating as the Group's social engine, the Foundation delivers economic opportunities, capacity, tools, and technologies that enable individuals and businesses to increase productivity, become more resilient, and share in socio-economic growth. EGF responds to the continuum of issues that challenge the socio-economic advancement of the people of Africa, especially low-income individuals, and families.

For more information log on to: https://equitygroupfoundation.com/

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