

Annual Report 2021



Dear OVO Friend,

2021 was the year in which we were able to leave the corona worries behind us (hopefully for good). And thanks to the tireless efforts of our volunteers, partners and permanent team, we managed to achieve some fine successes.

To start with, we organised **three Inspirations Tours**, each linked to a Sustainable Technology for Africa campaign. This way, volunteers and (potential) investors could get to know some promising projects. On the other hand, dozens of African entrepreneurs were given workshops to further refine their sustainable business plans.

In 2021, we also organised the very first **Kampala Impact Day**. It was a resounding success. No less than 200 participants took part in the event in Uganda. During the pitch moment, OVO registered



more than 400 visitors on the digital platform, which was created especially for the occasion.

At the same time, we noticed that **fundraising** for our NGO partners remained relatively stable. An achievement to be proud of in these economically challenging times. We also continued to stimulate sustainable enterprises through our B2B activity. For example, we concluded **financing agreements** with 20 African entrepreneurs, good for a total investment of € 380.000. Since 2014, we have thus already invested € 1.58 million in sustainable entrepreneurship in Africa.

These good figures give us the motivation to continue on the same path in 2022. We are introducing **a new organisational structure** that will allow us to evolve from a volunteer organisation to a professional organisation supported by volunteers. At the same time, we are working on **a core story** that will make our vision and mission crystal clear. This should result in a new website and streamlined communication.

We are therefore pushing forward some **ambitious goals** for the coming years. In addition to Uganda, Rwanda and Senegal, we also

want to gain a foothold in Benin with OVO. In 2023, we will add Tanzania to the list.

In addition, we focus on **the exchange between companies and our NGO partners**. With this approach, we are banking on a strong pipeline. This starts with the work that the NGOs do on the ground, where donations are the only financing option. With our B2B operation, we want to build further on these projects, so that initiatives can eventually become self-reliant. In Belgium too, we continue to look for ways in which companies and NGOs can enter into high-impact partnerships.

On 22 November, after a two-year postponement due to Corona, we will once again host our annual event on the theme: Africa and Europe: hand in hand. We are delighted that Koen Doens, Director-General of the Directorate-General for International Partnerships at the European Commission, Ifeyinwa Ugochukwu, CEO of the Tony Elumele Foundation, and Meryame Kitir,

Minister for Development Cooperation, will be the guest speakers.

So there is work to be done. We can count on an impressive pool of employees, volunteers, consultants, partners, and sponsors ... It is heart-warming to see how everyone contributes to our successes. I would therefore like to end this foreword with a word of sincere thanks. For the conviction, perseverance and cooperation. For the help, support and tireless efforts.

I hope that OVO can continue to count on your support as it develops. This can be done in various ways, such as a sponsor in kind, ambassador, donor, investor or (core) member. Join the club, you will certainly not regret it. Because entrepreneurs make the difference.

Luc Bonte
Chairman



“You can’t expect to change the world, but you can put your shoulder to the wheel.”

“The issue of sustainability and inequality in the world has always appealed to me. Many people want to do something, but don’t know how. Well, everyone can do their part to make the world a better place. In any case, it is very motivating to work with others and to help build a better society. And it is not just about giving. It is also a unique opportunity to learn and gain new experiences after your career.”



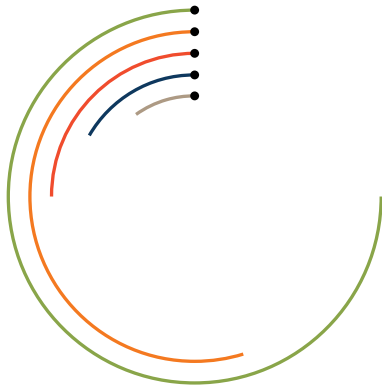
Luc Bonte
Chairman Board of
Directors

“The boost camp was an incredible experience. I had no experience as an entrepreneur, but I learned how to improve our business model, how to create a financial plan, and how to present our idea to investors.”



Ebolo Eric
co-founder of
Wasterminators and
participant SusTech4Africa
campaign for the Diaspora
in 2020

Key figures in 2021



112 companies

122 volunteers

9 core members

7 NGO partners

2,4 full-time equivalent employees

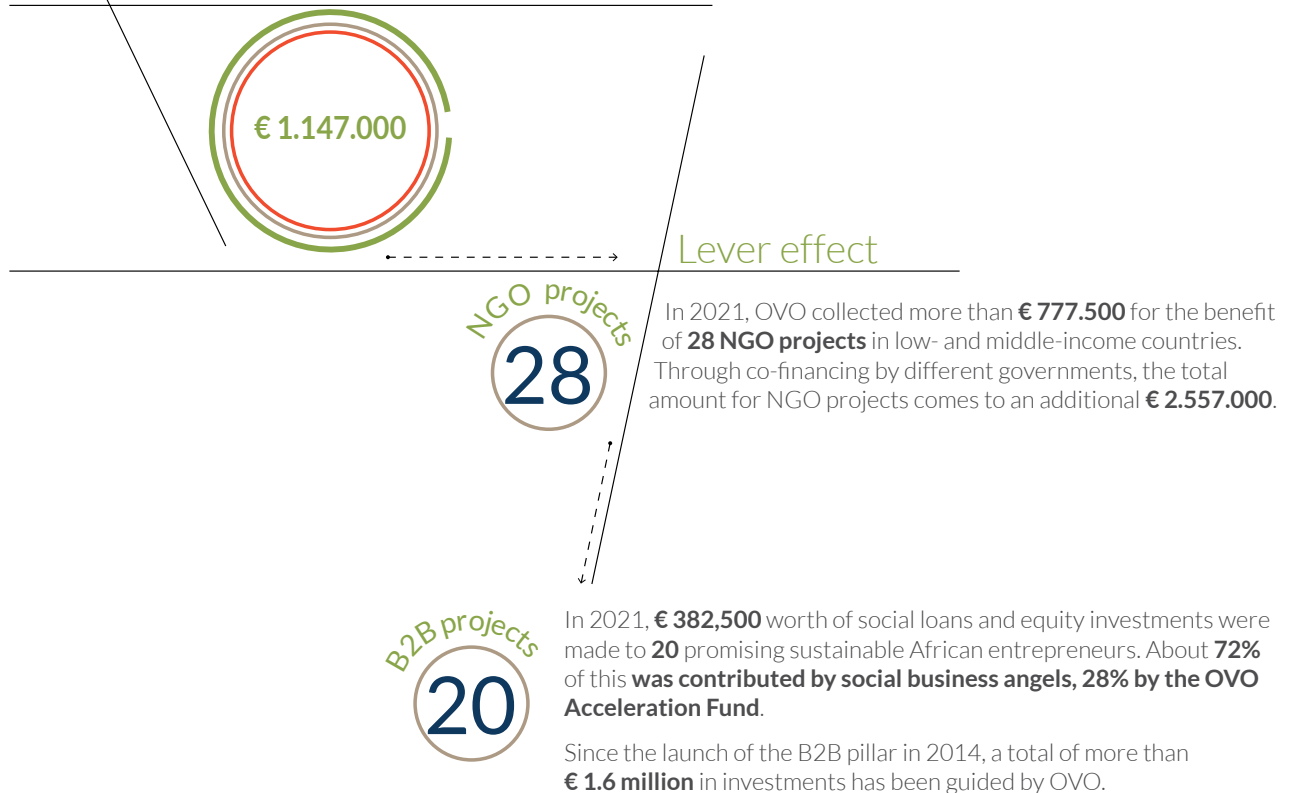
What we do

OVO believes that development cooperation should primarily support economic initiatives that are sustainable and embedded in the **local society**.

That is why OVO supports local entrepreneurship.

Both **NGO and B2B projects** can count on our support, through funding as well as specific expertise exchange and support in the development of the business plan.

Total amount invested through OVO in socio-economic projects in low- and middle-income countries in 2021



What do Entrepreneurs for Entrepreneurs stand for?

40% of the people in Africa live in poverty.* The local population itself has the potential to develop. Entrepreneurship is essential for this. It provides higher income and employment, perspective and motivation, self-confidence, more and better-targeted education, and new opportunities for families and communities.

**Source: 2018 World Bank study*

Entrepreneurs for Entrepreneurs - OVO for short - supports **sustainable entrepreneurship** in Africa. We **select, guide, finance and follow** African companies and organisations to help them achieve their goals. We opt for initiatives with a social and environmental impact.

For each project, we are looking for **Belgian entrepreneurs, companies and investors** who make knowledge and/or resources available. To this end, we work together with

an international network of more than 120 partners and organisations that share the same objectives.

At OVO, we firmly believe in **equality**, which results in a **win-win situation**. African companies and organisations are writing their own success stories. At the same time, Belgian companies and investors are broadening their horizons, their creativity and their commitment.



Strategic objectives

Entrepreneurs for Entrepreneurs aims to support sustainable entrepreneurship in Africa by:

- Raising funds (donations and loans) in Belgium
- Increase cooperation and knowledge exchange between different parties

In this way, OVO strengthens the knowledge and international commitment of companies and entrepreneurs.

To raise funds, two pillars have been developed:

①

The B2B-process

You finance an enterprise in the form of a loan or donate to our fund.

The OVO Acceleration Fund provides affordable loans to African start-ups & scale-ups.

②

The NGO path

You donate to a project via one of our NGO partners. OVO cooperates with 7 NGO partners, who set up projects that stimulate local entrepreneurship. OVO advises and assists you in the search for one or more suitable projects.



“Both companies and NGOs gain from cross-fertilisation”

To stimulate local entrepreneurship, the support of large companies is of golden value. “Although we are increasingly advocating strategic partnerships between NGOs and the business world,” says General Manager Björn Macauter.

Several Belgian companies finance various projects through OVO. Why is this support so important?

“In the first place, of course, there is the money itself. Thanks to financial contributions from companies, NGOs can roll out their projects, reach their target group and help them progress in the right way. But perhaps even more important than the funding is the trust that companies place in OVO. A multinational with offices in 23 countries

supporting OVO is a gold mine. That is why other companies notice us. We are picked up more quickly, so we also appear in the network of new partners. In short: the support of companies causes a snowball effect. And it goes both ways.”

What do you mean by that?

“Organisations that support NGOs reap benefits. To begin with, you are signing up for more than profit: you are achieving a social return and bringing certain problems to attention. That in itself is a boost.”

“Moreover, corporate social responsibility (CSR) plays an increasingly important role in employer



branding. People want to work for a company that also aims to have a social dimension. In terms of both recruitment and retention, CSR is an important asset.”

“Finally, there are also other stakeholders, such as shareholders and consumers. They are taking more and more into account the global sustainability aspect. Dutch research, for example, shows that 79% of consumers change their purchasing behaviour based on social responsibility, inclusiveness and environmental impact.”

Cross-fertilisation between business and NGOs Why does OVO advocate partnerships rather than purely financial support?

“Organisations and NGOs can learn a lot from each other. Traditionally, companies mainly aim for economic return, while NGOs focus on the social discourse. This has changed over the years. The business world has embraced the United Nations Sustainable Development Goals (SDGs), but struggles to apply that theoretical framework in practice. NGOs have tons of experience in that and can help the business community.”

“Conversely, NGOs are gradually realising that permanently donating resources is not a sustainable strategy. Sooner or later, their target group has to make the step to economic self-sufficiency. Something that companies can support. The interaction between both parties can be enormously enriching. Bringing different visions and backgrounds together leads to valuable cross-pollinations and fuels creativity and innovation. With OVO, we want to take on the role of facilitator: we bring parties together and set up a joint learning process.”

Building on own values. What does it take to make a partnership work?

“There must be a connection with the company’s own values. A partnership only delivers a clear return if you build on the company’s own vision. Supporting projects that tie in with your company increases credibility and commitment. By making a clear link with the company’s activities and vision, corporate social responsibility becomes a strategic choice with which you make a difference.”

Which themes are important for OVO?

*In every project, OVO strives for sustainable progress. But what exactly does progress mean, and when is it sustainable? A thorough screening provides an answer. We use the Sustainable Development Goals of the United Nations. In addition, OVO focuses on **6 themes**.*

①

Good policy, solid governance and rule of law

Socio-economic progress is inextricably linked to policy, the quality of public services and respect for basic legal principles. These are all elements that OVO takes into account in the selection and follow-up of projects.

②

Economy and development

A decent life for the inhabitants of developing countries is only possible thanks to an economic fabric in which companies can grow and prosper. OVO organises various initiatives to propagate this vision, such as the SusTech4Africa campaigns.



③

Small scale versus large scale

Local projects have a major impact on welfare and prosperity in low- and middle-income countries. However, opinions are divided on the approach: a small-scale or a large-scale approach?

OVO has built up expertise in smaller initiatives. Through partnerships, we support growth in professionalism, strengthening entrepreneurs and enterprises.

④

Migration

Today (in the year 2022), 82.4 million people are refugees. Economic development alone cannot stop migration, but it can have a major impact. After all, employment provides an income, more children enjoy better education, better social cohesion, better healthcare and much more. Projects must create employment if they are to benefit from our support.

⑤

Climate change

The impact of climate change is being felt hardest in developing countries, even though their share of the problem is tiny. It is estimated that GDP per capita in these countries will drop by 10% by 2100 if climate policy does not change significantly. The impact on the climate is therefore invariably one of the criteria for screening our projects.

⑥

Demography

The world's population continues to grow: today there are over 7.9 billion people. The negative impact of overpopulation stands in the way of a sustainable model of society. Poverty and a large inequality in living standards are the consequences. Initiatives that focus on the empowerment of women, education and green technology can therefore count on our support.

Which projects does OVO support?

Focus on entrepreneurship

There is a growing awareness that development cooperation should primarily support economic initiatives, on the condition that they are sustainable and embedded in local society. That is why OVO primarily supports local entrepreneurship. This is the common thread running through all our projects. The projects we support, both NGO and B2B projects, are divided into eight categories:

①

Funding

Through microcredit, among other things, we enable farmers and entrepreneurs in Africa to expand their activities. Regular loans from traditional banks are usually not feasible for them.



Moreover, through financing, we not only give these entrepreneurs and their families a better future, but also the people who work for them and the local traders/suppliers they work with. Through B2B projects, OVO invests directly in promising entrepreneurs who do not have access to suitable financing. We focus on companies in the “missing middle”: they need financing above the ceilings of microfinance and below the limits of banks. OVO usually grants affordable loans between € 5.000 and € 50.000.

②

Energy

In the fight against climate change, alternative energy sources are an ecological answer. They reduce logging and eliminate unhealthy

consumption habits in daily life. Access to these resources increases learning opportunities for children and avoids harmful combustion products in the preparation of meals. And in village communities, renewable energy provides an opportunity to develop economic activities.

③

Agriculture & Food Industry

People who provide our food are often the most hungry themselves. This is because they are not fairly paid for their work and, especially in the case of African farmers, because of the difficult conditions in which they have to work. Poor soils, low availability of seeds and auxiliary materials and poor access to markets make survival difficult in this sector.

Yet farmers are the key to a sustainable solution for the food shortage. By uniting through cooperatives, for example, and investing in adapted techniques and diversification of their activities,

farmers can take their lives into their own hands. The processing of agricultural and horticultural products into a variety of nutritious end products helps the local population supplement their diet. Appropriate marketing through various distribution channels helps them in scaling up and improving their income.

④

Services and informatics

Service provision - whether using digital innovations or not - can affect all aspects of life. Especially in East and West Africa, digital development plays a decisive role in the innovative potential of society. Young entrepreneurs are using new technologies to develop solutions that can have a significant impact, for example by improving medical care or educational opportunities, opening up new sales channels for small-scale farmers or harnessing solar power and making financial services available to more people.

⑤

Manufacturing

The degree to which a country is industrialised has a direct impact on the average income of its inhabitants. Moreover, industrialisation contributes to technological evolution and the general development of a region. The manufacturing industry is a dynamic sector that creates considerable added value for consumers. Therefore, OVO believes that investing in these sectors can be a turning point for starting entrepreneurs and their environment.

⑥

Education and training

Quality education is the basis for development. It not only helps people climb out of poverty but also contributes to more (gender) equality and more peaceful society. Although basic education has increased significantly worldwide, there are still too many children, especially girls, who cannot go to school. Therefore,

OVO supports education that stimulates the technical and personal development of young people and adults in low and middle-income countries.

⑦

Recycling & circular economy

The main purpose of recycling is to reduce waste production and pollution, is to improve living conditions and stop climate change. The circular economy goes further by processing waste into new marketable end products. In addition, new economic models are being developed that support circularity. This way of thinking can bring numerous benefits, such as a lower impact on the environment, greater certainty about the availability of raw materials, the development of innovative solutions and the creation of local jobs.

⑧

Water supplies

Nobody survives without water and proper sanitation. Water is also an important element in the production of food, energy and goods. OVO realizes that without sustainable technologies and reliable infrastructure, local entrepreneurship is not possible. Therefore OVO invests in better access to water for agriculture, drinking water and sanitation.



Cooperation with NGO Louvain

Coopération ensures care for thousands of street children

In Kinshasa, 25,000 children live on the streets. A number that did not leave Mark Leysen of insurance broker Vanbreda Risk & Benefits unmoved. That is why the company is supporting a project to take care of Congolese street children, with the help of OVO and Louvain Coopération.

In Kinshasa, street children are an integral part of city life. Extreme poverty leads parents to put their children on the street. More often than not, this is done under the pretext that the children are 'witches'.

Reception and reintegration

The problem touched the Leysen family very strongly. In 2015, under the impetus of Cardinal Laurent Monsengwo, a friend of the family, they set up a foundation that provides the necessary funds each year to welcome and care for street children in Kinshasa.

Katrin Leysen: "Every year, we guide about 1,300 street children between the ages of 6 and 18. They receive basic care and social support for at least three years in various reception centres. But not only shelter is essential. We also try to reintegrate the street children into their families. They have to be given a role again within their families and the community that has cast them out.

Cooperation between different NGOs

The project came about thanks to cooperation with the NGO Louvain Coopération. "We have known and supported OVO for some time. Within our policy on corporate social responsibility, we consider it essential to contribute to a better world for everyone. One of the ways we do this is by offering



people in underprivileged countries the opportunity to provide for themselves."

"When we told OVO that we wanted to take action on the issue of street children, they put us in touch with Louvain Coopération. That NGO did a preliminary study of the needs and pitfalls of the project. The aid organisations ORPER, NYB and Maison Papy carry out the work on site."

6000 children helped

Today, 6,000 children already received the necessary basic care in the various relief centres.

1,162 children were finally taken off the streets and reintegrated into their families. "We will continue this project in the future. Because the problem of street children has not disappeared."

28 NGO projects supported by 2021

Entrepreneurs for Entrepreneurs supports recognised NGOs with years of experience, extensive field knowledge and a programme that stimulates the local economy in low- and middle-income countries. We also work together with NGOs that are committed to providing the basic conditions for economic development: education and health care, water, energy, business premises, work materials, etc.

Fiscal attestation

For donations from € 40 OVO provides donors with a tax certificate. This is sent in the year following the donation, during the month of March.

Deposits can be made to the OVO account:
BE50 4310 7565 5118 - BIC KREDBEBB - with the mention:
'GIFT- 'country' 'project'.

NGO projects in Africa

The NGO projects we support are shown for each continent and are divided into eight categories:

Finance

Energy

Agriculture & food industry

Manufacturing

Education & Training

Water supplies

Services & informatics

Recycling & circular economy

NGO PROJECTS IN AFRICA

Benin

1

Project

Improvement of living conditions, sustainable food security and an opportunity for entrepreneurship in one of the poorest regions of Benin, Atacora. Thanks to this micro-project, 3300 families are supported in the production of fonio.

Company
Viafonds

NGO
Louvain Coopération

Benin and Mali

3

Project

This project provides improved access to hygiene, sanitation and drinking water for 83,000 people in six municipalities in Benin and 19,000 people in the Mountougoula municipality in Mali.

Company
Aquafin

NGO
Join for Water

Benin and D.R. Congo

2

Project

Literacy programme for women in D.R. Congo and Benin. The goal is to reach 227 women in Benin and 750 in D.R. Congo.

Company
Lotus Bakeries

NGO
Louvain Coopération

Burkina Faso

4

Project

This project aims to develop a franchise model for female rice processors. This pilot project started with about 40 rice processors from the Hauts Bassins and Cascades regions and will be extended to 150 rice processors by the end of 2021.

Company
Aperam Stainless Belgium, Gijbels Group

NGO
Rikolto

D.R. Congo

5

Project

Increasing productivity in coffee cultivation and raising the income of more than 600 coffee growers in the regions of Yakoma, Boto, Mooto and Popokabaka, through strengthening technical capacities and using better planting material.

Company
Dierickx, leys en Cie, Miko Coffee, Viafonds

NGO
Congodorpen

D.R. Congo

6

Project

This project will improve access to and management of drinking water systems for 38,000 people by 2021 and install sanitation facilities for a school with 4,380 pupils in the Ituri region.

Company
Hope*A, Willemen Group

NGO
Join for Water

D.R. Congo

5

6

7

8

D.R. Congo

7

Project

Increase the income of 18,000 beneficiaries by 30% through targeted micro-projects focusing on the production, processing and commercialisation of agricultural products in the regions of Yakoma, Boto, Mooto and Popokabaka

Company
Private donor, Viafonds

NGO
Congodorpen

D.R. Congo

8

Project

This project supports and strengthens three cooperatives, which together have 1,200 members, in the development of sustainable production of quality cocoa and the sale of their products at a fair price.

Company
Rf-Technologies

NGO
Trias

- Finance
- Energy
- Agriculture & food industry
- Manufacturing
- Education & Training
- Water supplies
- Services & informatics
- Recycling & circular economy

NGO-PROJECTS IN AFRICA

D.R. Congo

9

Project

177 underprivileged young people from the mining town of Mbuji mayi are building their future through vocational training with a focus on entrepreneurship.

Company
Rf-Technologies

NGO
VIA Don Bosco

D.R. Congo

10

Project

This project puts coffee cooperatives in eastern Congo on the road to financial autonomy. By setting up micro-washing stations, high-quality coffee can be supplied for export. This project has had a direct impact on the income of about 17,500 affected farmer families.

Company
Rf-Technologies,
Private donations

NGO
Rikolto

D.R. Congo

11

Project

Through this pilot project in Bukavu, 20 street youths are guided and accommodated. The specific aim of this project is the social and economic reintegration of these youths.

Company
Vanbreda Risk & Benefits

NGO
Louvain Coopération

D.R. Congo

12

Project

Through this project, 960 street children between the ages of 6 and 18 are supported on their way back to their families and society. Between 20,000 and 30,000 children currently survive on the streets of Kinshasa.

Company
Vanbreda Risk & Benefits,
Private donations

NGO
Louvain Coopération

D.R. Congo

13

Project

Through this literacy project in Kivu, 640 women can improve their socio-economic situation sustainably. This project also helps them to access microfinance.

Company
Umicore

NGO
Louvain Coopération

Ethiopia

14

Project

Two microfinance institutions want to extend their reach into remote rural areas by providing rural savings and credit accounts and through ICT innovations.

Company
LGTB Metal Finishing

NGO
SOS Faim

Ghana

15

Project

This project provides sustainable access to potable water for 9,500 people in the Akim Gyaha and Asubone Rails region and sanitation facilities in two secondary schools benefiting more than 2,000 students.

Company
Fuji Oil Europe

NGO
FOS

Madagascar

16

Project

170 vulnerable young people, 70% of whom are girls, from the poor Mahavatse fishing district in Tulear, Madagascar, are being given the prospect of a future through vocational training at the hotel school in Tulear.

Company
Umicore and Rf-Technologies

NGO
VIA Don Bosco

Mali

17

Project

The development of family farming in the Koulikoro and Ségou regions through the use of sustainable and ecological techniques and access to finance. This project reaches some 17,000 family farmers.

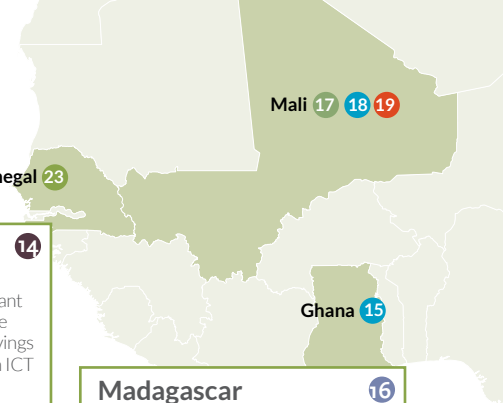
Company
Co-valent

NGO
SOS Faim

Senegal 23

Mali 17 18 19

Ghana 15



Mali

18

Project

This project will provide sustainable access to potable water for 18,000 people and sanitation for 13,000 people in the Mountougoula municipality.

Company

Denys, Private donor

NGO

Join for Water

Ethiopia 14

Uganda

21

Project

Through affordable kits for ecological toilets, this project aims to improve hygiene and health in Western Uganda. By the end of 2021, this project foresees the construction of 200 eco-toilets for domestic use and 5 sanitary blocks with eco-toilets in local schools.

Company

ADPO, Wienerberger, Private donor

NGO

Join for Water

Senegal

23

Project

Support and coach about 9500 entrepreneurial women in the Fatick region by the end of 2021. This is through the extraction of salt, goat farming and the production of cashew nuts.

Company

Sioen Industries, Private deposits

NGO

SOS Faim

D.R.Congo

9 10 11 12 13

Uganda 20 21 22

Mali

19

Project

This project will give approximately 1130 vulnerable young people (aged 15-25) the opportunity to follow specific vocational training in photovoltaics at the vocational training centre in Touba. And modules on photovoltaic energy in the training centres in Bamako and Sikasso, between 2017 and 2021.

Company

Umi0core

NGO

VIA Don Bosco

Tanzania 24

Uganda

20

Project

Through this project, the local Ugandan entrepreneurial organisation USSIA is strengthened and 3500 young people are directly supported. USSIA helps these youths to start and sustain their businesses by offering services such as training and assistance in accessing financial resources and markets.

Company

Acerta

NGO

Trias

Uganda

22

Project

Through the sustainable management of two Mpanga and Upper Lake Albert river basins, an additional 19,200 people will have access to drinking water. Sanitation and hygiene education will also be provided for 1,500 people through family ecological toilets, 3,600 students in five schools and 5,000 residents of fishing villages.

Company

Co-valent

NGO

Join for Water

Tanzania

24

Project

Improving the quality of technical and vocational education in the regions of Iringa, Dodoma and Dar Es Salaam through a Teachers Training College for some 300 teachers.

Company

Co-valent

NGO

VIA Don Bosco

Madagascar 16

- Finance
- Energy
- Agriculture & food industry
- Manufacturing
- Education & Training
- Water supplies
- Services & informatics
- Recycling & circular economy

NGO-PROJECTS IN ASIA

- Finance
- Energy
- Agriculture & food industry
- Manufacturing
- Education & Training
- Water supplies
- Services & informatics
- Recycling & circular economy

Philippines 25

Philippines

25

Project

Strengthening pineapple production and processing among 1200 farmers in Camarines Norte. Pineapples are more resistant to typhoons than rice, thus breaking the monoculture of rice at the same time there is a higher profit percentage because, in addition to processing pineapples into juice or jam, the leaves are processed into fibres for clothing.

Company

Umicore

NGO

Trias

Indonesia 26

Indonesia

26

Project

Together with 184 coffee farmers, this project focuses on sustainable initiatives where coffee cultivation and biodiversity go hand in hand and the growers themselves are rewarded by the government and private actors with an interest in nature conservation.

Company

Sioen Industries

NGO

Rikolto

NGO-PROJECTS IN SOUTH AND CENTRAL AMERICA

Haïti 28

Haïti 28

Project

Through the development of two river basins, 3,500 additional people will have access to drinking water and 593 additional farmers will have access to water for agriculture in the Port de Paix and Belladère regions by the end of 2021.

Company

North Sea Port Flanders,
Terre Bleue

NGO

Join for Water

Ecuador 27

Ecuador 27

Project

Increasing the income of some 150 small coffee farmers and making them resilient to the effects of global warming through organic production methods, agroforestry systems and reforestation with local fruit trees.

Company
Umicore

NGO

Rikolto

20 B2B projects supported by 2021

Entrepreneurs for Entrepreneurs offers entrepreneurs and companies in Belgium the opportunity to support start-ups and scale-ups in Africa directly. OVO developed three formulas for this purpose:

- You invest financially.
- You share your expertise.
- You donate to the OVO Acceleration Fund.

OVO is continually expanding its portfolio of entrepreneurial projects in Africa with a well-developed business plan. Only sustainable projects with social

relevance and demonstrable financial continuity are eligible. These projects are then presented to interested Belgian investors. OVO looks for the perfect match between investor and entrepreneur and provides professional support.

Selection of B2B projects

To further professionalise the selection of B2B projects, OVO developed the 'Sustainable Technology for Africa' campaigns. In this way, OVO wants to support and promote sustainable entrepreneurship in Africa. In the

Senegal

context of impact maximization, OVO, therefore, joins forces with strong European and African organizations.

For each SusTech4Africa campaign, OVO selects about 10 African start-ups and scale-ups with whom we want to enter into a long-term cooperation. During a boost camp, the entrepreneurs present their projects and experienced coaches help them draw up a financial and business plan. We also provide all the tools that enable entrepreneurs to run their businesses even better.

OVO organised a SusTech4Africa campaign in Uganda, Rwanda and Senegal in 2021.



Uganda

Project

Shopping List Ltd

Shopping List wants fresh local food sell through Akatale - a digital platform- and physical outlets.

Shopping List Ltd established the e-commerce platform Akatale in 2020 for the sale and delivery of fresh food products. These food products are grown locally at a fair price. Although the long-term focus is on the web platform, Shopping List is also targeting some physical outlets in Kampala in the short term.

Initially, it wants to gain a significant market share in Kampala. At a later stage, this model can also be rolled out in other major cities in Uganda.

Investors

Creamo
Sustainable Business Creation
Pol Deturck
OVO Acceleration Fund



Rwanda

Project

Alonzo Inc Ltd (Hellomed)

HelloMed makes medical consultation possible online via the app.

To facilitate access to healthcare in Rwanda, Alonzo Inc developed HelloMed. This mobile app offers qualified doctors the possibility of home consultation. This response to a major problem in the health sector in Rwanda and elsewhere in Africa, where long queues at hospitals are common. According to the Rwandan Ministry of Health, 40% of patients in hospital queues can be treated at home. HelloMed has also developed a system for home delivery of medicines to patients with chronic diseases. This also reduces the fear of stigmatisation surrounding most chronic diseases and ensures that the medicines are taken.

Investors

University Hospital Brussels
Energia Pharma Services
Rotary Club Bruges



Senegal

Project

PE2S

PE2S addresses the supply problems of basic goods and services to the most vulnerable populations.

PE2S is a cooperative that distributes its economic benefits among its members. Safietou Sall is the head of the cooperative. Through her many years of cooperation with various international NGOs, she has extensive experience in helping vulnerable women and households. The central objective of the PE2S project is to enable economically vulnerable households to buy their food and hygiene products at a lower price. If necessary, they can generate additional income by reselling those products at retail.

Investors

Pol Deturck
Christophe Bertrand
Thierry Duquenne
Fraternité St Paul
OVO Acceleration Fund

Cameroon

Rwanda

Uganda



Cameroon

Project

DESEC-OO

DESEC-OO offers a healthier solution for household fuel by using vegetable waste.

In 2020, Filip Maenhout, a Belgian who has been living in Cameroon for years, founded DESEC-OO. The aim: is to produce ecological charcoal ("biochar") from organic waste. This way, households have access to healthy household fuel.

DESEC-OO wants to purchase 6 kilns, each capable of producing up to 250 kg of biochar per day. In three years' time, DESEC-OO wants to produce 400 tons annually. After production, the biochar will be dried, formed into briquettes and packed in paper bags. This should generate an annual turnover of € 102.000 and create 15 to 20 jobs.

Investors

Fraternité St Paul
OVO Acceleration Fund



DR Congo

Project

MICRODEV

Microdev provides microcredit to enterprising women in Kinshasa.

Bijou Tshiunza (from Kinshasa) wants to set up a company for establish microfinance in Kinshasa.

The aim: is to provide entrepreneurial women with a small short-term credit (equivalent to 50 to 200 USD) to resell the food collected from the farmer at the market. In a later phase, other target groups will also be targeted (e.g. seamstresses).

Investors

Rotary Beveren
16 M
Alain Bernard
OVO Acceleration Fund



Senegal

Project

Maer

Maer facilitates access to solar power installations through pre-financing.

MAER is a Senegalese savings and credit insurance company that is to promote access to solar energy for the rural population in the Fatick region. The company buys the products and then sells and installs the devices by using a loan. MAER wants in the next 5 years 5,350 credits to the rural population in the region Fatick for the purchase of devices that use of renewable energy: solar kits for lamps and televisions, solar cookers and improved stoves.

Investors

Symbiosis Life
Fraternité St Paul
OVO Acceleration Fund

< Here is missing something



**AGRICULTURE &
FOOD INDUSTRY**

Uganda

Project

Arua Market Women honey trade association

AMWHTA promotes sustainable and profitable beekeeping with training.

Arua Market Women Honey Traders Association - AMWHTA for short - has been collecting honey from 350 beekeepers in the West Nile region since 2015. The organisation processes the honey into three products: beeswax, honey and propolis. AMWHTA then sells those products in bulk to traders in Uganda. AMWHTA has been certified by the Uganda National Bureau of Standards (UNBS) since 2019.

Investors

Jan Barbe
Jan Van de Wiele
Lucas Vanhalewijn
OVO Acceleration Fund

Senegal

Cameroon

Rwanda

Uganda

D.R. Congo



AGRICULTURE &
FOOD INDUSTRY

Rwanda

Project Croptech

Croptech wants to improve the quality of maize production by accelerating the drying process.

Croptech was founded by 3 engineers.

Croptech plans to dry 6 tonnes of maize per day. Initially, 3 'Easy Dry M500' portable dryers will be purchased, as well as 3 motorised 'tripeorters' to transport them. Each of these dryers will be operated by 2 workers. The aim is to drive from farm to farm, cooperative to cooperative, to dry the maize on the spot. Without this quick drying, the farmer will lose 15-20% of his production. This mechanical drying process increases the quality of maize production, which would otherwise suffer from aflatoxin contamination during natural drying.

Investors

Koinon
Philippe Snick
Chemlings
Marc Elshout
OVO Acceleration Fund



AGRICULTURE &
FOOD INDUSTRY

Senegal

Project Terra Nova

Terra Nova focuses on the sustainable modernisation of the value chain in the cultivation of vegetables all year round.

Terra Nova International SARL was established in December 2018 to modernise the vegetable value chain in the Louga region, Senegal. The driving force behind the company is Serigne Mbaye Camara, a qualified horticultural expert with more than 15 years of experience as a consultant.

The project introduces a sustainable production system for high-quality vegetables using solar-powered pumps, drip irrigation, organic manure and new varieties. The vegetables will be grown seasonally so that the local community can benefit from a reliable supply of healthy vegetables at an affordable price all year round. Sales contracts will be signed with wholesalers who regularly serve local markets.

Investors

Hugo Van de Voorde
Pol Deturck
Marianne Gregory
Jauresimmo
OVO Acceleration Fund



AGRICULTURE &
FOOD INDUSTRY

Senegal

Project Faeda

Faeda provides a knowledgeable response to a growing need for poultry and vegetables in the suburbs of Dakar.

In 2017, Ababacar Samb founded 'Faeda', an ecological farm in Senegal. After studying natural sciences, plant agriculture and entrepreneurship, Ababacar took additional training in leadership and development in agriculture. He has 6 years of experience in entrepreneurship and farm development.

To raise awareness of sustainable food and provide young people with an education, Ababacar decided to start farming organic broilers in 2017. The recovered waste is used to grow vegetables on the same farm.

Investors

DAP
Sales & Management Consulting
Philippe Snick
Walter Eevers
Lucas Vanhaelewyn
OVO Acceleration Fund



AGRICULTURE &
FOOD INDUSTRY

Tanzania

Project Think Tank Investment

Tti offers nutritious dried beans, prepared in an energy-saving way.

Tti Ltd wants to commercialise a new product from broad beans; pre-cooked beans. Broad beans form an important part of the daily diet in many African countries and are an important source of protein.

Traditionally, they are bought at the local market and then cooked for hours, often on a charcoal fire.

Since pre-cooked beans can be prepared 50% of the time while retaining their nutritional values, and preparation requires a fraction of the usual energy, Tti offers a convenient and economical solution.

A short chain is being realised through the cooperation of farmers' cooperatives and the commercial partner Tti Ltd, under the guidance of the NGO Rikolto.

Investors

Matthieu Boone
Jan Van den Bergh
Christiaan Thomas
OVO Acceleration Fund



MANUFACTURING

Belgium

Project

Tridealhouse

Development and production of small sustainable houses that produce food in the slums of large cities (from Addis Ababa, Ethiopia).

Michel Loots, a general practitioner by training with a degree in economics and versed in building techniques, came up with the Trideal-house concept.

He designed the 'triangulated ideal house' by combining all known and UN-validated solutions to poverty into one concept. The triangular house is built of concrete and steel and is resistant to extreme drought and rain and earthquakes. And that is a big difference from the current housing in slums. Moreover, each hut has sanitary facilities, running water and solar-powered electricity.

What makes it even better is that you can not only live in it, but it also guarantees economic independence. The ingeniously constructed sloping walls provide space for growing vegetables in hydroponics. What they do not consume themselves, the residents can sell. The intention is for the houses to be made locally, initially in Ethiopia, which of course provides employment opportunities locally.

Investors

Freddy De Mulder
Symbiosis Life
Maarten Dieryck
Stefaan Deckmijn
Chemlinqs
Antoine Schockaert
Crescendo
Wim Michiels



MANUFACTURING

Rwanda

Project

Greenpack

GreenPack Limited produces environmentally friendly non-plastic packaging in Rwanda.

Since Rwanda introduced a policy of banning all single-use plastic products, including plastic cups, straws, plastic bags and plastic cutlery, there has been an increasing demand for alternative products. GreenPack Ltd, a local family business, can provide companies and supermarkets in the country with environmentally friendly packaging materials. With a limited investment for the purchase of raw materials, the company can supply environmentally friendly packaging of good quality in the short term and at an affordable price.

Investors

Gerrit Verniers
Hugo Van de Voorde
Thierry Deflandre



MANUFACTURING

Senegal

Project

Couve-Tech

Couve-tech promotes poultry farming by utilizing its solar-powered incubator.

The Senegalese poultry sector is protected: importing chickens is prohibited. Only breeding chicks may be imported in a controlled manner. In October 2019, academic duo Djiby Diagne Mbaye and Nafi Gueye founded the start-up Couve-Tech. Djiby Diagne Mbaye is an engineer in breeding and designed his incubator. In addition to his technical training, he specialises in the production, for which he is recognised in Senegal. Nafi Gueye specialises in business communication. Her role is essential in developing a commercial network with companies supplying raw materials and components. The Couve-Tech incubators are entirely made in Senegal and sold at a fair price. They are adapted to climatic conditions and are produced concerning the environment.

Investors

Jan de Sijmpel – Greta Faes
Jean-Marie Gossiaux
Pol Deturck
OVO Acceleration Fund



MANUFACTURING

Senegal

Project

Zelie ice cream

Zelie Ice Cream focuses on ensuring the cold chain in ice cream production is sustainable.

In 2015, Jean-Paul Birame Faye founded the company 'Au Coeur des Sens - Zelie Ice Cream'. Due to recurring power cuts, until recently it was impossible to keep ice cream for more than a day. However, an installation with solar panels, supplemented with batteries, guarantees a continuous power supply. After long experimentation, Jean-Paul began producing and selling ice cream in November 2019. By controlling the cold chain, he ensures quality and hygiene.

Jean-Paul wants to increase the production capacity of the ice cream and, to this end, is looking to rent a suitable commercial space, which must meet an essential health approval.

Investors

Pol Deturck
Marc Elshout
Walter De Vos
Christophe Bertrand
OVO Acceleration Fund



EDUCATION & TRAINING

Uganda

Project

Imani Academy

Imani Academy wants to increase the number of students by building classrooms.

Imani Academy is a public school for pre-school and primary education. It was founded in 2017 by Ivan and Martha Agaba. The school is located in a slum area around Kampala (so easy to reach, no transport costs for the children). The objective is to provide quality and affordable education for children from low-income families (average 90\$ per month). The founders themselves purchased the land and buildings. Imani Academy wishes to build 4 new classrooms in the short term to optimise the existing infrastructure and to grow comfortably from 380 pupils in 2020 to 500 pupils.

Investors

16 M
Bart Dewaele
Tom Inslegers
Missiekring Mariaburg
Chemlinq
Emiver
OVO Acceleration Fund



RECYCLING & CIRCULAR ECONOMY

Uganda

Project

Technology for Tomorrow

By processing medical waste, Technology for Tomorrow makes an important contribution to improving the health of people and the environment sustainably.

Technology for Tomorrow - T4T for short - was founded in 2008 by Paul Kimera and Nicholas Kasekende and develops sustainable technologies and products. One of them focuses on the processing of biohazardous waste in the healthcare sector by using customised incinerators. This improves sanitation - which is crucial to countering Ebola outbreaks, among other things. T4T builds customised incinerators for the treatment of medical waste in health centres, schools and hospitals. The company draws up manuals tailored to its customers, installs the incinerators and trains the staff. This way, the employees can eventually maintain the installation themselves.

Investors

Hugo Van de Voorde
Frank Bekaert
Marc Elshout
Thierry Deflandre
OVO Acceleration Fund



RECYCLING & CIRCULAR ECONOMY

Senegal

Project

Handicap Global Business

Handicap Global Business (HGB) recovers, transforms and recycles plastic waste.

Handicap Global Business - or HGB - is the offshoot of Handicap Form Educ de Louga. Founded in 2004, it has 150 members spread across the departments of Louga, Linguère and Kébémér. Since 2013, the association has had various revenue-generating activities, including waste collection and plastic recycling. These tasks fall to HGB, which acts autonomously. HGB appeals to young people and people with disabilities. By offering them a job, the organisation reduces social inequality and contributes to sustainable, economic development. To enable the development of its activities, HGB needs to invest in equipment for waste collection and recycling on the one hand and in the management of the company on the other.

Investors

Fraternité Saint-Paul
Marc Elshout
Jean-Pierre Dekens
Pol Deturck
OVO Acceleration Fund



RECYCLING & CIRCULAR ECONOMY

Senegal

Project

ECO-Tri

Start-up ECO-TRI contributes to a zero waste Senegal through the waste collection.

The start-up ECO-TRI focuses its activities on the collection, sorting, treatment and recovery of recyclable waste. Founded in 2018, the Senegalese organisation has spent the first few years focusing on raising awareness - through awareness-raising sessions on waste management and sorting - and developing partnerships. Thus, ECO-TRI is already part of the 'Unité de Coordination de Gestion' for Senegal with zero waste. Today, ECO-TRI wants to go a step further by also collecting, moving and sorting waste.

Investors

Pol Deturck
Daniel Deckers
Thierry Deflandre

DESEC-OO produces sustainable charcoal from plant waste

In 2020, Filip Maenhout, a Belgian who has been living in Cameroon for years, founded DESEC-OO. Short for 'Development Social Enterprise Cameroon - Organic Output'. A mouthful, but the intention is clear: produce ecological charcoal from organic waste.

Kill two birds with one stone

The idea of producing biochar had been growing in Filip's mind for some time. "Firewood and charcoal are the main sources of energy for families in northern Cameroon. But both are becoming more and more expensive

and less accessible - and that combined with an ever-increasing demand. Even to the extent that families can no longer afford firewood and charcoal."

In addition, the ecological factor also plays a role. "The high prices of firewood and charcoal encourage illegal logging. For biochar, no trees need to be felled. And when families cook with biochar, no CO2 is released. The combination of sustainability and the lower price ensure that there is a high demand for biochar among families."

Social aspect is part of DNA

Filip deliberately chose to involve vulnerable young people and families in DESEC-OO. "I have more than 25 years of experience in rural development - and the poverty there still touches me. But at the same time, I also see the potential and the needs of the people. It was therefore an obvious decision to make DESEC-OO also a social project. It is part of our DNA."

Through the SusTech4Africa competition, Filip came into contact with OVO. "A fantastic

experience. Not only did we get a loan of 10,000 euros to help finance the purchase of a first oven and our basic equipment. We could also count on technical support: from coaching sessions via videoconference on pitching to strategic advice on our business plan. We are therefore truly grateful to OVO for their hard work and dedication.”

Ambitious dreams for the future

When asked about the ambitions of Filip and his team, they sound determined. “In the coming years, we want to capture more than 50% of the market share in the wood energy sector in the three northern regions of Cameroon. We want to become and remain the market leader. In OVO, we have found a partner who can help us realise this ambition.”



The production of biochar in 4 steps:

①

The vegetable waste - twigs and bark, leaves and corn cobs, sawdust, wood chips, straw, household waste ... - is collected. Then it is sorted and dried in the sun until the humidity is below 5%.

②

The treated biomass is placed in capsules and then in an oven of a gas cooker. As the biomass is exposed to extreme heat in an oxygen-poor environment, it carbonises into charcoal.

③

After the biochar cools down, it is ground and mixed with water and binders such as starch to form a

paste. This way, you get a better composition of charcoal.

④

Finally, the paste is pressed into charcoal briquettes or pellets, weighed and packed.



The OVO Acceleration Fund

In 2019, OVO launched the 'OVO Acceleration Fund' in collaboration with the King Baudouin Foundation. The OVO Acceleration Fund provides affordable, tailored loans to African start-ups with a sustainable impact. So no subsidies, but repayable funds that entrepreneurs need to realise their ambitious growth.

In this way, the fund is constantly replenished and a donation has a lasting impact. Partly thanks to this approach, OVO won the 'European Business Award for the Environment.

Innovative investment fund

The OVO Acceleration Fund offers financial support to small entrepreneurs in Africa who have little or no access to loans. We examine the business plan for its social, ecological and economic impact and, after approval, quickly provide a relatively small social loan.

OVO offers African entrepreneurs the opportunity to move fast. Because good business ideas cannot always wait for the money. Sometimes the opportunity is gone before the necessary capital has been raised. Once the

social loan has been paid off, the amount returns to the fund for new projects. In this way, OVO ensures a lasting impact.

SusTech4Africa: the concept

With Sustainable Technology for Africa - SusTech4Africa for short - OVO stimulates sustainable entrepreneurship in Africa. Together with complementary (international) partners, we help selected projects to optimise their business models and make them more sustainable, in 4 steps.

Step 1: selection

Together with seven recognised NGOs and our other partners, we select projects that show initiative, innovation and motivation and have a sustainable approach. The maximum funding requirement is €50,000. The company also has the potential to be economically viable within 3 to 5 years.

Step 2: boostcamp & coaching

During a multi-day boot camp, a dozen entrepreneurs will receive coaching and sessions to optimise their business models and make them more sustainable. Business model optimisation, financial planning, sales and presentation skills are

among the topics covered. The courses are given by experts from VITO, Thomas More University College and Belgian companies.

Each team is assigned at least 2 coaches, one from Belgium and a local coach. The coaches support the selected project team to make great progress during the boost camp.

The coaching will continue for the next six months, to make the participating projects investment-ready.

Companies that support our operation can nominate employees to act as coaches during a boost camp.

Step 3: funding

Once our investment committee determines that a project is ready for investment, the African company receives a social loan financed by Social Business Angels and the OVO Acceleration Fund. On average, 1 in

3 companies receives such a loan.

In an investment agreement, repayment terms and interest are clearly defined. Once a company has repaid the loan, a new loan can - if necessary - be granted.

Step 4: Follow up

African businesses receive further in-depth guidance on the further development of their enterprise even after their social loan has been granted.

The projects also automatically join the OVO entrepreneurs' club in the project country itself. A club that exclusively consists of SusTech4Africa Alumni who meet at least 4 times a year and where knowledge sharing and cooperation are central.

We are currently organising Sustainable Technology for Africa campaigns in four African countries: Uganda, Rwanda, Senegal and Benin. Also in Belgium, OVO works together with the African Diaspora.



Signing for more than profit in 2021

Members

Our members are companies, entrepreneurs and individuals who make the functioning of OVO possible through their annual membership:

Core members

Our core members are companies that substantially support our operation and are represented in the governing bodies:

Aquafin
BNP Paribas Fortis
DEME
Lotus Bakeries
Roularta Media Group

SCK-CEN
Umicore
Vanbreda Risk & Benefits
Wienerberger

16M
A.T.L. - RENTING
B & P Consultants
Basf Antwerpen
Bike Mobility Services Belgium
Brouwerij Der Trappisten
Van Westmalle
Chanzi

Dafra Pharma Intern.
Demuko
Denys
Fadev SCIC
Fedustria
Group Bouwen
Hugo Van de Voorde
Metallo Belgium

Miko Coffee Service
Salar
Sales & Management
Consulting
Segers En Balcaen
Sioen Industries
Smulders Group

Soudal
Special Fruit
Travant
Tridealhouse
Univ. Ziekenh. Brussel
Waterland Private Equity
Willemen Groep

Sponsors in kind

Our sponsors supported OVO financially, in kind and with advice in 2021:

com&co	SocialSeeder
KU Leuven	Thomas More
Mastermail	Trends
Medialife	Vandersanden Steenfabrieken
Miko Coffee	VITO

“The world will be a better place, both ecologically and socially, if Africa can develop its industry with local raw materials, local customers and local workers earning a fair income. We need partnerships on several levels at once: private, public and social. OVO plays an important role in this. “



Freddy De Mulder

ex-CEO of Opel Antwerp
and General Motors,
Director OVO

Tekenden in 2021 voor meer dan winst

Investors*

Our investors are companies and individuals who directly support a B2B project through OVO or the OVO Acceleration Fund:

16 M
Aperam Stainless Belgium
BASF Antwerpen
Bastin & Co
Bluere
Chemlings
Crescendo
Dafra Pharma International

DAP
Emiver
Energia Pharma Services
European Liability Insurance
European Mutual Association
Creamo Sustainable Business
Creation
Fraternité Saint-Paul

Goole Jean-Paul
Hestia
Jauresimmo
Missiekring Mariaburg
Nira
Rotary Beveren
Rotary Club Brugge
Roularta

Donors*

Our donors are companies and individuals who support and co-finance an NGO project through OVO:

Acerta
ADPO
Aperam Stainless Belgium
Aquafin
Co-Valent
Denys
Dierickx, Leys en Cie

Expertisebureau Vanhees
ExxonMobil Petroleum & Chemica
Familie Leysen
Fuji Oil Europe
Lotus Bakeries
Mathieu Gijbels

Miko Koffie
North Sea Port Flanders
Plating Partners
RF Technologies
Sioen Industries
Terre Bleue
Umicore

** Due to strict legislation on privacy, we only mention above the companies that made a donation to the OVO Acceleration Fund or invested in an African entrepreneur through OVO. We would therefore like to explicitly thank all private donors and investors.*

Sales & Management Consulting
Symbiosis Life bvba
Universitair Ziekenhuis Brussel
Voka Shared Services
Koinon

Finally, we also thank all private and anonymous contributions to our projects.

Vanbreda Risk & Benefits
Viafonds
Wienerberger
Willemen Groep

“I admire the people who work for Entrepreneurs for Entrepreneurs on a voluntary basis every day. I recommend every entrepreneur to join them. They are all professionals with a thorough knowledge of the business world who take their job very seriously.”



Frans Van Tilborg
CEO Miko Coffee

NGO core members

Congodorpen encourages and supports integrated rural development in the most vulnerable areas of the Democratic Republic of Congo. The NGO works at the level of economic development, education and health care. Congodorpen establishes partnerships with local actors and involves the local population in its projects.

Louvain Coopération combines academic skills with Southern expertise to provide innovative solutions to development challenges, especially the fight against hunger, disease and poverty. The NGO works closely with the Université Catholique de Louvain.

Join For Water is committed to equitable, sustainable and participatory water management and use. A key factor is an inclusive and sustainable access to water and water services and quality sanitation. The organisation strengthens the capacities of local actors through a multi-party approach.

SOS Faim supports sustainable and family-based agriculture in Africa and Latin America by strengthening the capacity of small farmers and promoting their interests. SOS Faim fights for favourable policies for family farming, both locally and globally.

Trias strengthens farmers' organisations and entrepreneurs' associations in Asia, Africa and Latin America. Through their organisations, family farmers and small entrepreneurs learn to advocate for social change, enabling disadvantaged people to realise their dreams.

VIA Don Bosco is a Salesian NGO that works on integral quality formation for underprivileged young people, through technical and vocational education. VIA Don Bosco supports local schools and training centres in developing countries through partner organisations.

Rikolto helps farmer families to bring a quality product to the market and get a fair price for it. As a result, they earn more, work themselves out of poverty and sustainably feed the world.

Join the OVO network

Do you want to strengthen entrepreneurs in low- and middle-income countries? Or do you also believe that supporting entrepreneurship can help people move forward sustainably? Then you belong in OVO's network.

This can be done in two ways:

- Support carefully selected projects of entrepreneurs with an investment or gift to the OVO Acceleration Fund. Donations are tax-deductible from 40 euros.
- Support the operation of OVO as an ambassador, volunteer, member or sponsor in kind.

Today, OVO can count numerous companies among its partners, from multinationals to small businesses. Their similarity: a heart for entrepreneurship.

Become a member

Do your ambitions extend beyond good turnover figures? Then a membership is just what you - or your company - need. Not only will it highlight your sustainable commitment, but you will also be invited to our meetings and activities. There you can exchange experiences and make contacts with entrepreneurs and enterprising people who - like you - want to stimulate entrepreneurship in low- and middle-income countries.

Do not hesitate and pay your membership fee of € 552.5 (VAT incl.) into OVO's KBC account now:

- BE50 4310 7565 5118
- Mentioned: Membership OVO'

Join us

Would you like more information about the different possibilities to get involved as a company, ambassador or volunteer?

Please feel free to contact us to discuss cooperation opportunities at bjorn@ovo.be or by phone at **016 32 10 72**.

Our organisation in Belgium

Voluntary work

Entrepreneurs for Entrepreneurs is a voluntary organisation. Its operation relies mainly on the enthusiastic and professional commitment of volunteers who work selflessly. They are supported in this by 4 permanent employees (2.4 FTE in Belgium) who ensure the operational functioning in Belgium. In 2021, the non-profit organisation could count on the support of 122 active volunteers.

The volunteers are grouped into various functional “competence teams”. The structure and composition of these teams is managed flexibly and pragmatically and adjusted annually if necessary. Specific working groups can always be convened ad hoc to stimulate innovative cooperation.

In 2021, the volunteers could make their expertise available to the following teams:

①

Communication team:

this team of communication experts supports the organisation in outlining the communication strategy and actions.

②

Team Sales & Marketing:

This team consists of a team of experienced volunteer consultants, who manage the business relations. They contact organisations and inform them about the possibilities of the unique OVO network.

③

Team Invest:

This team of financial and business development experts selects, coaches and follows up on selected B2B projects with a socio-economic impact.

④

NGO accountmanagers team:

this team is responsible for all contacts with OVO's NGO partners, preparing project sheets and checking annual reports.

⑤

Operations Team:

this team is responsible for the day-to-day operations of the organisation: project portfolio management, administration, events, accounting, logistics, etc.

Ambassadors

OVO can count on the support of many committed ambassadors. The OVO ambassadors make use of their network and bring the volunteers of Team Sales & Marketing in contact with new committed companies. They take care of introductions and in this way form an important lever for the functioning of OVO.

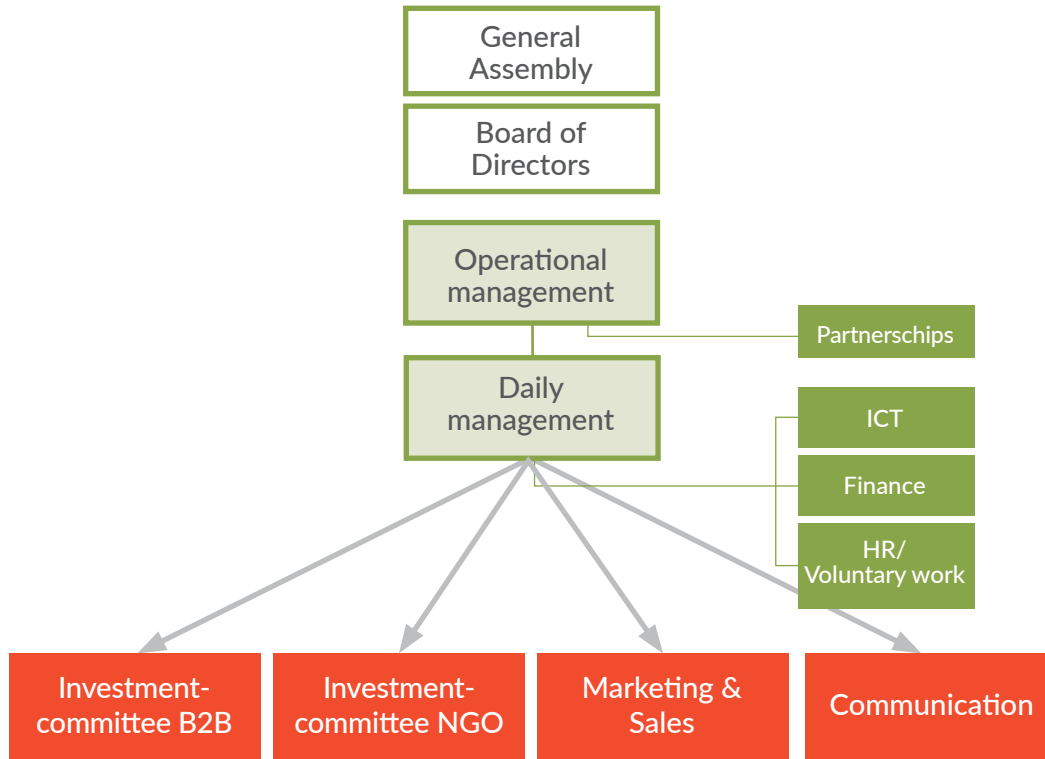
Operational management

The Operational Board acts as a link between the Board of Directors and the daily management. This board is convened ad hoc on the initiative of one of its members to prepare strategic proposals, discuss operational matters, etc. In addition, the Operational Board also makes contacts with

interesting partners, defines opportunities and looks for win-win partnerships. The Operational Board consists of the Chairman, two directors, the General Manager and, as of 2022, the Manager of North Operations.

Daily management

The executive board acts as a link between the Board of Directors, the Operational board and the Operational operation. This board takes all decisions that can tolerate no or little delay and is authorised to do so by the Board of Directors. The OVO Daily Board consists of one or two directors and the General Manager.



Board of Directors

The Board of Directors, in which all stakeholders are represented, meets five times a year and sets the policy lines. These are put into practice by the Secretariat and volunteer staff.

General Assembly

Entrepreneurs for Entrepreneurs (OVO) is a non-profit association under Belgian law with the General Assembly as its highest governing body. All stakeholders (companies, NGOs, volunteers and experts) are represented in the General Assembly. The General Assembly meets annually. It appoints the Board of Directors, approves the annual accounts, discharges the directors and approves the budget.

Transparency

OVO is committed to informing members, donors, supporters and employees with the annual report about the

Overview of director members (status 31 December 2021)

Luc Bonte

Chairman

Marie Devreux

Louvain Coopération, Vice-President

Sabine Schellens

Aquaflin, a board member on behalf of companies

Alain Bernard

DEME, a board member on behalf of companies

Francis De Nolf

Roularta Media Group, a board member on behalf of companies

Guy Ethier

Umicore, member of the board on behalf of the companies

Anita Ory

Wienerberger, member of the board on behalf of companies

Jos Van Steenwinkel

Congodorp, Board member on behalf of NGOs

Bart Dewaele

Director of Join For Water, a board member on behalf of NGOs

Leo Scheers

a board member on behalf of the volunteer counsellors and financial controller

Rony Inslegers

a board member on behalf of the volunteer counsellors

Bettie Elias

a board member on behalf of the communication volunteers

Ilse De Smedt

a board member on behalf of the communication volunteers

Freddy De Mulder

a board member on behalf of the experts

Jan Flamend

a board member on behalf of the experts

Thierry Deflandre

a board member on behalf of the experts

concrete use of the collected funds. Every stakeholder of OVO is entitled to this information. It is also possible to request additional information from the secretariat at any time.

OVO internationaal

OVO strives to decentralize its operations, guided by the principle of subsidiarity. The operation in the African focus countries where OVO is active, should in the first place be managed and rolled out by local forces. Considering the sensitive expansion of the operation in Africa, it is, therefore, opportune to set up a local East Africa office in Uganda and a West Africa office in Senegal, in addition to the office in Belgium. The start was made in 2021 with the appointment of local country coordinators,

a communications officer and a manager for the East Africa office.

In Uganda, OVO coordinates monthly meetings of the OVO Business Club Uganda. The members of the OVO Business Club Uganda are all SusTech4Africa alumni who through this initiative can exchange knowledge and experiences about their business projects. In this way, OVO also wants to stimulate the exchange of knowledge and experiences among

the SusTech4Africa participants. An OVO Business Club was also established in Senegal in 2021. In support of the local Business Clubs and SusTech4Africa campaigns, OVO also established the first OVO Volunteer Club in Uganda in 2020. The goal is to eventually roll out these clubs in all focus countries.



OVO Europe Office
Location: Belgium



Focus on business development, fundraising, knowledge transfer and HR

OVO East Africa Office
Location: Uganda



Focus on monitoring and follow-up of investments, and organising events and communication.

OVO West Africa Office
Location: Senegal and Benin



“With the new structure, OVO can further increase its impact in Africa”

To increase OVO's local impact, we are introducing a new organisational structure in East Africa. “OVO is proving that building strong local teams is not utopian,” says coordinator Brian Mangeni.

Brian Mangeni, head of partner organisation Einstein Rising, is himself surprised by how fast it all went. “Barely a year ago we met OVO because we organised the Kampala Impact Day together. That tasted like more. It was only in the autumn that I visited Belgium for the first time to get to know OVO and the volunteers and partner NGOs better. A few months later, we

had already succeeded in building a local organisation with a strong team.”

Mangeni himself now coordinates all OVO activities in East Africa. A coordinator has also been appointed for each country where OVO is present in the region. This coordinator is responsible for organising the further rollout of the local structure,

which includes an OVO Business Club and an OVO Volunteers Club.

“We are here to manage everything on the ground,” Mangeni says from Kampala. The organisation of SusTech4Africa for instance, OVO's coaching programme to invest in promising growth companies. Mangeni and his team helped set up the



event and help put together the programme.

“You need people on the ground,” he says. “We help find entrepreneurs and follow them up. Belgian volunteers can coach a project well from a distance, but it remains important that someone visits the entrepreneurs regularly. If, for example, problems do arise, we can put an investment dossier on hold until those problems are resolved.”

Also to build and maintain partnerships with local organisations, ‘boots on the ground’ are a huge added value, says Mangeni. “This way you can at least meet regularly and keep in touch.”

OVO Business Club

Uganda serves as a model for the new organisational structure in Africa. Mangeni helped to develop the first OVO Business club. This brings together all entrepreneurs who have completed the SusTech4Africa programme. “We look first and foremost at the companies that have received funding, but other entrepreneurs are also welcome,” Mangeni explains.

The club is there to exchange experience and expertise, but also to set up collaborations. The idea is that fruitful cross-pollinations between different projects can take place within the club. In this way, Mangeni thinks OVO

can increase its impact even further. Mangeni - himself an experienced entrepreneur - is getting a lot of positive feedback on the initiative. "We are now setting up a programme so that starting entrepreneurs can share certain IT services or marketing tools. We also want to be creative and not organise the same kind of lectures every month. For example, we want to plan more interesting company visits."

OVO Volunteer club

In addition to the Business Club, Uganda now has an OVO Volunteer Club. It gathers experienced Ugandan entrepreneurs or expatriates who want to volunteer to assist the growth companies. "The ideal profile is someone who has been doing business in Uganda for at least ten years. That is the time it takes here to gain the right experience. I can speak for myself," Mangeni laughs.

The Ugandan volunteers will guide and coach the projects together with Belgian colleagues. Mangeni: "What we have found is that the contacts between entrepreneurs here and in Europe sometimes lack some understanding of the context. By also involving local volunteers, we have teams with an ideal mix of European and local experience and can give the participants a richer experience."

According to Mangeni, the OVO Volunteers Club is unique in the region. Although Rwanda will get one soon as well. The volunteers meet once a month to share experiences, discuss cases and make suggestions for improvements. "In our last meeting, we also had a renowned professor from Kampala University come and talk about the difference between coaching and mentoring. We want to teach our volunteers more about their roles. They should be coaches, not mentors. They should not take over all the tasks of the entrepreneurs they are coaching."

Further roll-out of structure

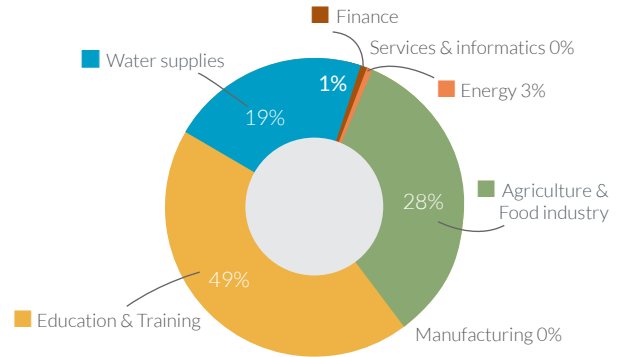
Mangeni's goal is to roll out the new OVO structure in the new partner countries in East Africa and help his colleague in West Africa do the same. "Many organisations still work in the old way. They send funds to a project but have no idea what happens to it. OVO proves that it is possible to build strong local teams."

For Mangeni, OVO is also a model through its cooperation with other partners. For example, he continues to head Einstein Rising, an organisation that helps young people with the ambition to be entrepreneurs take their first steps. "The entrepreneurs we train, we prepare for a trajectory at OVO. We send our best candidates. Together, we build a pipeline of projects and strengthen each other."

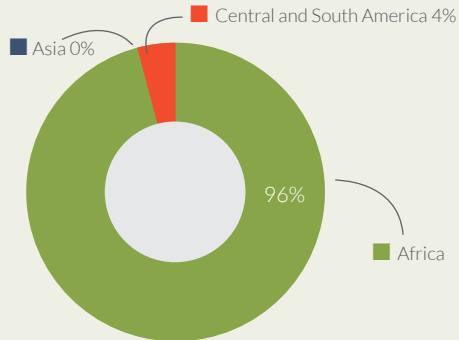


Financial Report 2021

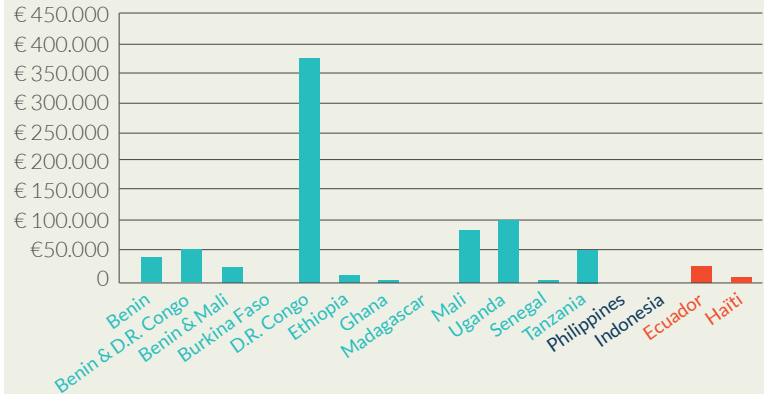
NGO project support by theme



NGO project support by continent



NGO project support by country



The leverage effect: your donation x 5

Within its NGO pillar, Entrepreneurs for Entrepreneurs only works with NGOs that are recognised by the Belgian government. This offers the best guarantee of sustainable cooperation with partners who have the necessary experience and expertise. Moreover, the majority of our NGO projects benefit from an advantageous system of co-financing from the European Commission, the Belgian Fund for Food Security or Belgian Development Cooperation. This co-financing method creates a multiplier effect of up to a maximum of 5 for projects where the co-financing system applies. Thanks to this leverage, OVO was able to release more than 2.55 million euros extra in 2021 for development programmes in low- and middle-income countries. A contribution with which we make a difference.

Leveraged Viafonds



Viafonds is the social fund of the federation of the Belgian food industry Fevia. All companies in the food industry that make donations to OVO can call upon this extra lever. In 2021, Viafonds committed itself to adding 0.8 euros for every euro donated by a food company.

Co-valent Co-valent

Developing talents creates chemistry!

As a training fund and therefore a network organisation with equal representation in the chemicals, plastics and life sciences sector, Co-valent's mission is to raise awareness, activate and finance training and employment for workers and employees in the sector. The training fund pays specific attention to vulnerable groups, including in low- and middle-income countries.

Trade unions and employers, who together form the management committee of Co-valent, decided in the sector agreement on training to use part of the sector's wage bill for a sustainable society. At the request of the trade unions, it was decided to contribute to the realisation of a sustainable quality of life in internationally vulnerable environments as well. Co-valent is therefore one of the first training funds to support projects on international solidarity. In 2021, Co-valent supported a project on sustainable water management in two river basins in Uganda by the NGO Join For Water, a project for quality technical and vocational training in Tanzania by the NGO VIA Don Bosco and a project in Mali for sustainable agriculture managed by the NGO SOS Faim.

Financial Report 2021

Assets	2021	2020	2019	2018
Fixed assets				
Tangible fixed assets	€ 847	€ 2.159	€ 2.336	€ 2.890
Loans to projects	€ 3.548	€ 3.548	€ 3.547	€ 5.000
Current assets				
Amounts receivable within one year	€ 32.259	€ 83.754	€ 42.729	€ 41.797
Cash at the bank and in hand	€ 491.966	€ 400.731	€ 279.053	€ 282.543
Deferred charges and accrued income	€ 13.666	€ 3.030	€ 1.924	€ 3.458
Total assets	€ 542.285	€ 493.222	€ 329.589	€ 335.688
Liabilities	2021	2020	2019	2018
Shareholders' equity				
Reserves	€ 188.633	€ 188.633	€ 188.633	€ 188.633
Profit/loss carried forward	€ 91.032	€ 76.713	€ 49.689	€ 29.042
Capital grants		€ 855	€ 1.140	€ 1.425
Debts				
Sundry payables*	€ 33.053	€ 104.798	€ 24.057	€ 40.465
Trade payables	€ 46.760	€ 122.223	€ 66.070	€ 76.123
Balance of dependants	€ 10.790			
Balance Mgr Monsengwo project	€ 104.517			
Deferred charges and accrued income	€ 67.500			
Total liabilities	€ 542.285	€ 493.222	€ 329.589	€ 335.688
Income statement	2021	2020	2019	2018
Revenue see page 55	€ 1.116.720	€ 1.059.836	€ 1.228.532	€ 1.138.328
Costs see page 55	€ 1.102.401	€ 1.032.813	€ 1.207.885	€ 1.132.124
Result	€ 14.319	€ 27.023	€ 20.647	€ 6.204

Revenue	2021	2020	2019	2018
Corporate donations to NGO projects	€ 777.670	€ 817.287	€ 878.071	€ 794.210
Membership fees of companies and NGOs	€ 128.500	€ 128.500	€ 154.500	€ 187.750
Grants	€ 92.274	€ 36.660	€ 50.235	€ 52.210
Funds from donations and B2B	€ 59.086	€ 34.292	€ 40.392	€ 42.994
Other revenues**	€ 59.191	€ 43.095	€ 78.060	€ 61.164
Total	€ 1.116.720	€ 1.059.836	€ 1.228.532	€ 1.138.328
Costs	2021	2020	2019	2018
NGO project spending	€ 777.670	€ 817.287	€ 878.071	€ 794.210
Operating costs	€ 324.731	€ 215.526	€ 302.539	€ 337.914
Total	€ 1.102.401	€ 1.032.813	€ 1.207.885	€ 1.132.124
Result	€ 14.319	€ 27.595	€ 20.647	€ 6.204

The detailed accounts for the financial year 2021 can be obtained from OVO.

* Composition of 'Sundry debts': debts relating to taxes, remuneration and social security charges.

** The most important revenues under 'Other revenues' are the revenues from sponsorship (€ 42,835) and the recovery of project trips (€ 13,799). This item also includes the recovery of staff costs and the recovery of costs from third parties.

OVO's official accounting figures (see above) do not include either investment in B2B projects or (all) donations to the OVO Acceleration Fund. These amounts are in fact (usually) paid directly into a foreign account by the investors and into the King Baudouin Foundation account by the

donors respectively. But of course, both are the result of OVO's efforts to raise funds for projects in low and middle-income countries. For the sake of completeness, we give below the total overview of all funds raised for projects, NGOs and B2B in 2021.

Proceeds for projects in low- and middle-income countries

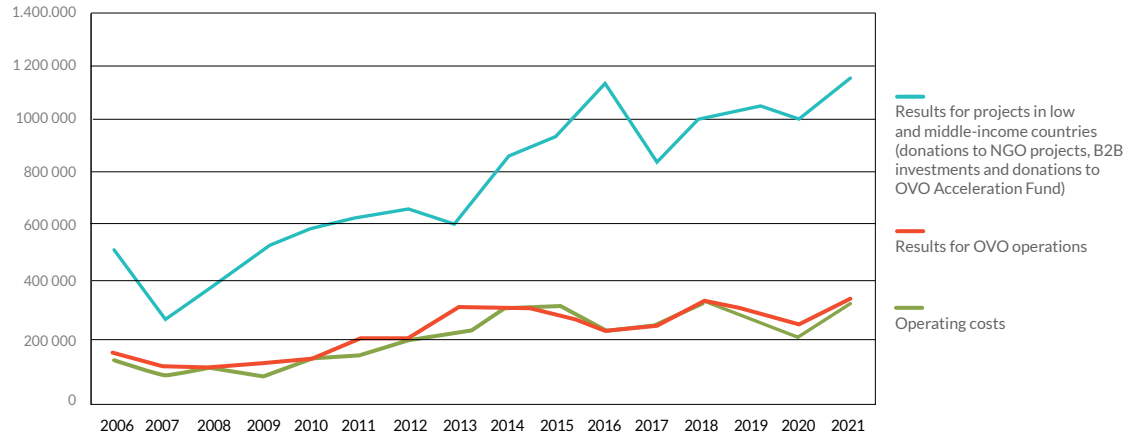
	2021	2020	2019	2018
Corporate donations to NGO projects	€ 777.670	€ 817.287	€ 878.071	€ 794.210
B2B investments through social business angels	€ 284.090	€ 74.500	€ 89.000	€ 154.000
Donations to OVO Acceleration Fund	€ 86.060	€ 99.955	€ 99.256	€ 47.675
Total	€ 1.147.820	€ 991.742	€ 1.066.327	€ 995.885

In 2021, **€ 86,060** was raised for the OVO Acceleration Fund.

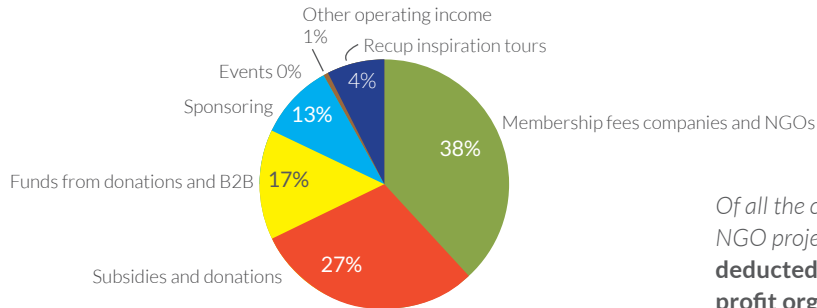
In 2021, **€ 382,590** worth of social loans were mediated through OVO for the benefit of **20** promising and sustainable African

startups and scale-ups selected by OVO. **284,090** of this was contributed by social business angels, **€ 98,500** by the OVO Acceleration Fund.

Financial results OVO since 2006 - 2021



Revenue Entrepreneurs for Entrepreneurs NPO 2021



Of all the corporate donations earmarked for NGO projects, only 3.7% on average were deducted for the operation of the non-profit organisation in 2021.

Activity Report 2021

*OVO enters into dialogue with companies and offers them the opportunity to support enterprising people/organisations in low- and middle-income countries. Through our activities, **we stimulate dialogue between NGOs, development actors and companies.***

An open relationship between companies and development partners is of utmost importance. OVO cooperates with like-minded organisations whenever possible.

Activities and events

In 2021, despite the challenging covid period, we organised the following activities to bring the members of the OVO network together and to raise awareness among the general public:

31 March Kampala Impact Day

Day OVO's first Kampala Impact Day in Uganda was a great success: no fewer than 200 participants took part in the on-site event. During the online pitch event, OVO registered more than 400 visitors on the digital platform that was created especially for the occasion. This successful event resulted in increased engagement and exchange between





4-10 September Inspiration Tour Senegal (2nd edition)

The programme included a visit to 6 Senegalese companies in which OVO has invested in recent years

the local companies supported through OVO and our main partners in the field. It was also an excellent catalyst to further expand OVO's awareness in Kampala and its local network on the ground.



FAEDA

An ecological farm raises poultry and vegetables for the outskirts of Dakar.



Smart Villages

Solar energy for water wells.



Terra Nova

Sustainable gardening of the future.



Zelie Ice Cream



PE2S

Financial autonomy for 1,000 vulnerable households.

Zelie Ice Cream

is high-quality ice cream made with local produce and solar energy.

The Inspiration Tour also included a 3-day boost camp in Koalac led by Ichech. Nine companies participated in the Boostcamp, almost all of them from the agricultural sector. During this course, the interaction with Belgian entrepreneurs and coaches from various backgrounds ensured the exchange of knowledge and experience in

different directions. Finally, the opportunity was taken to kick off the first OVO Business Club in Senegal.

For this edition, OVO could count on the support of the following partners:

Senegal partners



**L'INSTITUT SUPERIEUR
DE MANAGEMENT**

PHRENOS



9 – 15 October Inspiration Tour Rwanda (2nd edition)

After an online kick-off of the bootcamp on 2 June, 8 selected companies were intensively coached during 4 months (June 2021 - October 2021). No fewer than 12 Belgian participants took part in the Inspiration Tour in Rwanda. Besides specific ST4A workshops and company visits, three different routes were developed for the 'digital services', 'manufacturing' and 'agriculture' sectors. More than 25 Belgian and Rwandan volunteers were involved in this whole process. The exchange programme also included a visit to the following 6 companies ST4A Alumni companies:



Eden Farm
Integrated farm



UmuravaWork
One-stop freelance services & top talents platform.



MagoFarm
Animal feed, based on black soldier fly larvae & organic fertilizer.



UKC
Hydroponic animal feed



Greenpack
Sustainable packaging

For this edition, OVO could count on the support of the following partners:



The Carl Group
Sweet potato bread
and pastry

Rwanda partners



27 November – 4 December Inspiration Tour Uganda (4th edition)

For the selection of Ugandan companies for this 4th edition, OVO was able to call on no fewer than 8 local partners, who together ensured 28 registrations. From these, 11 companies were selected to participate in the 3-day boost camp during the

Inspiration Tour. OVO could also count on a nice Ugandan (8 senior coaches, 12 students and 3 academics) and Belgian delegation (9 senior coaches, 3 OVO employees and 5 students).

In order to achieve the Sustainable Development Goals (SDGs), entrepreneurs worldwide will have to join forces to tackle global challenges. Mutual exchange of knowledge and know-how is central to this.

For this edition, OVO could count on the support of the following partners:

Uganda partners



OVO wins European Business Award for the Environment

OVO has won the European Business Award for the Environment 2020-2021. This is a recognition from the European Commission for companies that play a pioneering role in the transition to a sustainable economy.

OVO won in the category 'Developing Country Cooperation Award'. With this award, the European Commission recognises that by sharing knowledge, OVO makes an important contribution to sustainable development (environmental protection, economic development and social development). In total, 94 organisations from 16 European countries participated.

“Pride of Europe”

“De winnaars bewijzen dat, ongeacht de grootte en locatie van een organisatie, economische groei en milieubescherming hand in hand kunnen gaan”, vertelt Gilles Gantelet, directeur bij het Directoraat-Generaal Milieu van de Europese Commissie. “Deze innovatieve organisaties zijn de trots van Europa en onze bondgenoten bij de transformatie van

de EU in een moderne, hulpbron-nenefficiënte en concurrerende economie.”

Drive to realise ambitions

The European Business Award for the Environment is a recognition that we are on the right track. “We would therefore like to sincerely thank all individuals and companies who support us as members, investors, donors, sponsors or strategic partners,” says Björn Macauter, General Manager of OVO. “In particular, we would like to dedicate this



award to our 122 volunteers who are the powerful engine of the organisation.”

“This award motivates us to achieve our ambitions: to increase our investment portfolio fivefold in 3 years and thus

significantly increase the support for African entrepreneurship. Together with them, we will have a great impact in the coming years.”

OVO 2021 at a glance



B2B in figures

- **4 editions of SusTech4Africa** at home and abroad
- **42 African entrepreneurs** who attended our boost camp
- **€ 382.590 of investments** via social business angels and the OVO Acceleration Fund, spread over 20 projects
- **More than 80 coaches** who have mentored African entrepreneurs

NGO in figures

- **7 ngo partners**
- **€ 777.500 for investments** in projects that support entrepreneurship or enable the basic conditions for doing business
- **28 projects** supported

“What was almost impossible, we were able to achieve. In the midst of the corona epidemic, we continued to stimulate local entrepreneurship. Since the launch of the B2B pillar in 2014, we have supported around €1,580,000 in investments. And through our NGO work, €777,500 in investments went into projects supporting start-ups in 2021.”



Luc Bonte,
Chairman of the Board
of Entrepreneurs for
Entrepreneurs

Thanks to everyone who made this possible!

What will 2022 bring?

OVO starts the new year with baking ambition. We are introducing a new organisational structure that will allow us to evolve from a volunteer organisation to a professional organisation supported by volunteers.

And in addition to Uganda, Rwanda and Senegal, we also want to gain a foothold in Benin with OVO. Tanzania will be added in 2023. Furthermore, we focus on the exchange between companies and our NGO partners. With this approach, we are aiming for a strong pipeline.

For this, we need your support. Support an NGO project or co-invest in a B2B project. We reinvest each gift to the OVO Acceleration Fund in local entrepreneurship. Because social and sustainable enterprises play a crucial role in raising the standard of living of the African population. Every donation - large or small - is more than welcome! From 40 Euros you will receive a tax certificate.

Don't hesitate and make your contribution to the OVO Acceleration Fund now to the OVO account at the King Baudouin Foundation:

- BE10 0000 0000 0404
- Mentioned: ***018/0530/00002***

Or contact us without obligation to discuss cooperation opportunities at bjorn@ovo.be or by telephone on **016 32 10 72**.



Annual Report 2021

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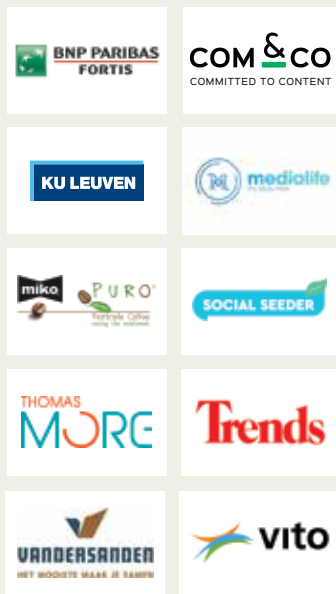
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State of play June 2022