

# Press Release: develoPPP Ventures Supports Tanzanian Start-ups with €100,000 in Catalytic Funding.

## FOR IMMEDIATE RELEASE

**Dar es Salaam, Tanzania, May 15th 2024,** DEG Impulse announces the launch of a new call for applications for the develoPPP Ventures program, designed to support start-ups with €100,000 in grant financing and technical assistance to fuel business growth in Tanzania. Since the launch of the programme in Tanzania in 2022, develoPPP Ventures has supported 16 start-ups across different sectors.

Following the success of the last pitch event that took place in April, DEG Impulse is again on the lookout to continue its mission of fostering impactful entrepreneurship in Tanzania.

The call is now open, welcoming young start-ups with innovative business models to submit their proposals until **June 30th 2024**. This funding scheme seeks start-ups that are using their innovations to improve living conditions of Tanzanians. Apply now to join changemakers shaping the future of business in the region.

### Who Can Apply?

develoPPP Ventures is looking for established start-ups that meet the following criteria:

- **Proven Track Record:** You have successfully completed the start-up phase and can demonstrate initial revenue generation.
- **Sustainable Impact:** Your business model contributes to positive social, economic, and environmental development in Tanzania.
- **Scalability Potential:** Your venture has the potential to be scaled up and reach a wider audience.
- **Financially Sound:** You possess a viable business and financial plan with at least one year of financial statements.
- **Investment Attraction:** You can secure matching funds from other sources equal to the develoPPP Ventures grant amount.
- **Growth Trajectory:** Your company demonstrates high growth potential and the ability to reach profitability within three years.
- **Limited Funding History:** You have not received more than €2 million in total funding to date.

**Women-led businesses and those promoting gender equality are strongly encouraged to apply.**

## **Benefits of develoPPP Ventures:**

- **Grant Funding:** Secure €100,000 to scale your development-focused business model.
- **Technical Assistance:** Receive tailored support to maximise your chances of success and propel your business forward.
- **Strategic Guidance:** Develop sound financial and business plans for a thriving future.

## **Ready to Apply?**

Visit <https://vc4a.com/developp/2024-q2/> for detailed application guidelines and eligibility criteria. Don't miss this opportunity to take your innovative venture to the next level and make a lasting difference in Tanzania.

## **About DEG Impulse**

DEG Impulse is a 100 % non-profit subsidiary of DEG - Deutsche Investitions- und Entwicklungsgesellschaft mbH. DEG Impulse promotes the social and ecological transition of the private sector in developing and emerging-market countries and supports development policy goals as defined by the Sustainable Development Goals. Via our advisory and promotional programmes we support the transformation process of companies and enable them to implement their projects efficiently and effectively, in order to generate both commercial success and development-policy benefits.

## **About develoPPP Ventures**

develoPPP is a funding scheme of the German Federal Ministry for Economic Cooperation and Development (BMZ). It is aimed at companies that want to invest sustainably in a developing or emerging country and expand their local operations. Prerequisites for support are a long-term business interest in the country and a sustainable developmental benefit for the local people.

With develoPPP Classic and develoPPP Ventures, the scheme offers customised funding opportunities for already well-established enterprises as well as aspiring start-ups. develoPPP is implemented by two experienced partners in German development cooperation: DEG Impulse gGmbH and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH. [www.develoPPP.de/en](http://www.develoPPP.de/en)

## **About VC4A**

VC4A strengthens the global startup community by connecting entrepreneurs creating innovative and scalable businesses with the knowledge, network and funding they require to succeed. In collaboration with a growing network of partners, the VC4A community of entrepreneurs, mentors and investors are central to bolstering the entrepreneurial ecosystem globally and offer a direct channel for

anyone serious about being part of the next great success story. <https://vc4a.com/>

## About Ennovate Ventures

Ennovate Ventures is a pan-African venture studio and microfund that is building and funding the next wave of disruptive innovations for Africa's prosperity. Through its venture fund and innovation consulting solutions, Ennovate is at the forefront of driving inclusive social and economic development in Tanzania and across the continent. <https://www.ennovateventures.co>



Funding programme



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