



## ***Press Release***

**Lagos, August 2021**

### **International Breweries' Kickstart Initiative to Train over 500 Young Entrepreneurs, in partnership with Enterprise Development Centre**

Over 500 young entrepreneurs have been selected to attend the 2021 edition of the Kickstart Entrepreneurship Programme's online training.

The training organised by the International Breweries Plc, a proud part of AB InBev, the world's largest brewer through the International Breweries Foundation is part of efforts to empower young business owners between 18 and 35 years old and support the federal government's efforts to reduce unemployment in Nigeria. The training is being implemented in partnership with the Enterprise Development Centre of the Pan-Atlantic University.

With over 6,000 applications received from the six geopolitical zones of the country making it the highest number of applications received for any Kickstart Programme, it's safe to conclude that a growing number of youths in Nigeria are embracing entrepreneurship and taking advantage of the leverage Kickstart Initiative provides.

According to a representative of EDC...

The entrepreneurs whose businesses are directly aligned with International Breweries 2025 Sustainability Goals as well as its business focus areas spanning Agriculture, Retailing of International Breweries products, Circular Packaging, Technology, Water Stewardship as well as Renewable Energy, will undergo training in Customer Service, Legal & Regulatory, Marketing Management, Financial Management, Leadership, Business Strategy and Business Plan Development.

In her comments, Legal and Corporate Affairs Director, International Breweries Plc, Temitope Oguntokun noted that the lucky entrepreneurs will undergo rigorous training sessions on the minimum requirements needed to run a successful business.

According to Oguntokun, "This is the first time we're having an online training, and this is largely because of Covid-19, which has made us more innovative in our approach; hence we're

leveraging the technology available to us to increase the pool of applicants to 500 shortlisted candidates, who will attend the training.”

She also expressed the desire of International Breweries Plc to expand the opportunity the 2021 Kickstart offers to more young people to grow their businesses. “In line with our vision of ‘Bringing People Together for a Better World’, we are poised to continue to support the government by impacting the lives of more young people, and by extension, their communities and Nigeria as a whole through the tripartite strategies of training, award of grants, and mentorship to effectively address the challenge of unemployment and poverty while driving economic growth,” Oguntokun added.

The painstaking and merit-oriented selection process had the following criteria: sustainability of the business, innovativeness, shared value, impact on community and experience. The 2021 Kickstart Initiative also drew about 100 beneficiaries from its host communities, across the various locations where its Plants are located.

According to the Nigerian Bureau of Statistics (NBS), Nigeria’s current unemployment rate rose to 33.3% in the last quarter of 2020, thereby signifying the need for urgent intervention.

Over the last 5 years, Kickstart Initiative has invested over N325 million in the social investment scheme, recording 274 grantees, 708 direct beneficiaries and 2, 832 indirect beneficiaries, and generating 571 new jobs in the process.

#### **About International Breweries Plc.**

International Breweries Plc (IBPLC) is a proud part of the world's largest brewer, Anheuser-Busch InBev, (AB InBev), the world’s largest brewer with over 400 beer brands.

In Nigeria, IBPLC is the proud producer of Trophy, Hero, and Budweiser beer brands, including Beta Malt & Grand Malt.

International Breweries was established in 1971 and was listed on The Nigerian Stock Exchange in 1995. The company, AB InBev consolidated its business stakes in Pabod Breweries Limited, Intafact Beverages Limited into its majority ownership of International Breweries Plc in a merger that was concluded in December 2017.

As a global brand, International Breweries has a dream of bringing people together for a better world through the building of great brands that stand the test of time and brewing the best beers using the finest natural ingredients.