

Africa Trust Group receives R4.2m in funding from the Shell Foundation

The Africa Trust Group (ATG) has announced that it has received R4.2m in funding from the Shell Foundation.



Lelenba Phiri, principal at Africa Trust Group

The grant was provided as part of the Catalysing Agriculture by Scaling Energy Ecosystems partnership between the Shell Foundation and the UK Foreign, Commonwealth and Development Office (FCDO).

The funding will be utilised as a learning grant into ATG's Empress Fund.

The Empress Fund, launched in July 2020, is an angel syndicate investment fund that seeks to provide innovative financing vehicles fit for purpose and context to women entrepreneurs in Africa. By investing in these businesses at an early stage, the fund helps to drive their success and tackle the dearth of opportunity available to African women entrepreneurs.

"This partnership celebrates our mutual vision to support sustainable projects that have the power to drive real change in Africa," said Lelenba Phiri, principal at ATG.

"The agriculture and energy sectors are particularly exciting spaces for alternative financing. We are seeing more and more women innovating and uplifting their communities in these sectors but still attracting less funding and so we're proud to be able to give them the tools and funding they need to do scale," said Lelenba.

The Shell Foundation is a UK-registered charity that aims to assist low-income communities by funding business solutions to enhance access to energy and affordable transport.

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