

## Press Release

### **NBL gives 100M to youth**

**Kampala, January 28<sup>th</sup>:**

Nile Breweries Limited, Uganda's beer market leader, today started awarding a million shillings to each of the 100 winners of its "**Be a Millionaire**" competition, which it launched in November, 2020.

The first 57 winners received their money in a ceremony at Hotel Africana, Kampala, after being trained and mentored by Enterprise Uganda, Nile Breweries' partner in the initiative.

Nile Breweries launched "**Be a Millionaire**" to help youth cope with the economic ravages of the covid-19 related shutdowns, by either starting new small scale enterprises or re-opening stalled ones.

"The pandemic has predictably left some small enterprises closed; youth laid off from jobs, and potential entrants into the job and business market barely able to start," said David Valencia, the Nile Breweries Country Director.

"Giving affected youth a kick-start to finance their ideas will not only impact their lives, but our communities and the country at large," said Onapito-Ekomoloit, Nile Breweries Legal and Corporate Affairs Director.

Nile Breweries partnered with Enterprise Uganda to receive and vet business proposals from youth across Uganda. Successful entrants were selected from all regions across the country.

"We appreciate that every business and individual may have varying challenges, but there are crucial foundational ones faced by all; and those are the ones we are here to address," said Ms Rosemary Mutyabule, Director Business Advisory and Consultancy Services, Enterprise Uganda.

To participate in the UGX100M campaign, aspiring youth entrepreneurs across the country were required to draft a brief plan on how they would use UGX1M to start a business. Enterprises Uganda provided the winners mentoring and business training before they received the money.

Before they received the money, winners were cautioned against spreading themselves thin in a desperate attempt to "not put all eggs in one basket."

"Diversification is good but it requires shrewd liquidity management especially for those with small income," warned Ms. Mutyabule.

Nile Breweries will give money to the remaining 43 winners at events in Mbarara and Gulu soon.

**For more information contact:**

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