

Wednesday 10 October 2018

## **Founders Factory Africa launches in Johannesburg with Standard Bank to build 100 startups across the continent**

- **First international expansion for corporate-backed incubator and accelerator Founders Factory**
- **Standard Bank will be the first of multiple corporate partners, and will invest several million pounds over five years. Standard Bank Group is the largest African bank by assets across 20 African countries**
- **Founders Factory Africa will create and scale over 100 startups in Sub-Saharan Africa**
- **The first sector will be financial services with additional sectors added as more corporate partners come onboard**
- **Founders Factory Africa co-founded and lead by Roo Rogers, former partner of design agency Fuse Projects and CEO of the DIFID-backed accelerator Spring**
- **The company will hire 40 full-time employees in Johannesburg to provide bespoke support for its startups**

**[London/ Johannesburg] Founders Factory, the corporate backed tech startup accelerator and incubator is partnering with Standard Bank and Roo Rogers to bring its unique model to Africa. Founders Factory Africa will design, build and scale 100 disruptive tech startups across the continent over the next five years.**

Standard Bank is the first of multiple corporate partners, each investing several million pounds. Together, these partners aim to grow the tech startup community across Africa, create jobs and attract new capital to the sector.

Founders Factory, co-founded by Brent Hoberman and Henry Lane Fox in London in 2015, has already proven its success in launching and scaling startups across a range of sectors with the backing of seven major corporates. So far, Founders Factory has secured over £100m in funding for its 70 startups and implemented 60 pilots with its corporate partners with 30% securing enterprise contracts and five closing direct investments.

Founders Factory Africa will combine this internationally proven model and expertise with locally based talent to grow businesses. It will be led by Roo Rogers, serial global entrepreneur, former partner of world leading design agency fuseproject, and leader behind UK and US governments backed emerging market accelerator SPRING.

The accelerator will grow existing businesses through a bespoke six month programme, whilst the incubator will build completely new businesses focused on addressing key issues on the continent. It will be based in Johannesburg and will hire over 40 full-time specialists locally, covering all aspects needed to scale its startups including product development, UX/UI, engineering, investment, business development and, growth marketing.

Standard Bank will be the first corporate partner in Africa to work with Founders Factory

Africa to scale five early stage startups in its accelerator and co-create two new companies every year within the incubator.

Founders Factory Africa will create and scale businesses that solve mass needs across the continent. More than that, it will unlock major opportunities for start-ups by attracting local and foreign investment, creating jobs and boosting entrepreneurship across Africa.

**Henry Lane Fox, Co-Founder and CEO, Founders Factory, said:** “The time for Africa is now. As the world’s best partner for founders, we are excited to help empower a new generation of African entrepreneurs to build market-defining technology products. Combining the reach and insight of forward-thinking investors like Standard Bank with an exceptional team of digital experts will make Founders Factory Africa a unique platform for building and scaling start-ups.

“We look forward to applying our learnings and methodology to the sub-Saharan Africa market and to supporting the most talented and ambitious founders.”

In addition to the corporate support and the hands-on support from Founders Factory Africa, the participating startups will have access to global capital, talent and knowledge transfer through the Founders network that includes world class entrepreneurs, investors, corporates and successful startups across Africa, Europe, the UK and the US.

**Zweli Manyathi, Chief Executive, Personal and Business Banking, Standard Bank, said:** “We are proud to partner with Founders Factory Africa. We look forward to creating a support system for entrepreneurs which helps them work better with large corporates in order to grow their businesses and create jobs across Africa. We recognize that it is entrepreneurs and harnessing the unique entrepreneurial spirit within Africa, that is critical to the prosperity and growth of the continent.”

**Roo Rogers, Co-Founder & CEO Founders Factory Africa, said:**

“Having worked in Africa for over a decade, I believe success is underpinned by strong collaboration. By harnessing the resources of Africa’s greatest startup entrepreneurs and combining with the operational might of corporates, we will deliver scaled solutions to sub-Sahara’s 1 billion consumers and establish Africa as an attractive destination for global investment.

“I am excited to work with the best startups and their founders, and leveraging my operational team, our corporate investors and the wider Founders Factory global network to build Africa's hyper-scaled ventures.”

Founders Factory Africa is accepting applications for its accelerator programme via <https://foundersfactory.com/Africa>

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### Notes to editors

#### **About Founders Factory**

For more information contact Amy Grimshaw, Head of PR & Communications, Founders Factory [amy@foundersfactory.com](mailto:amy@foundersfactory.com)

Founders Factory is the world's best partner for founders.

Started by Brent Hoberman and Henry Lane Fox, Founders Factory has received investment from Marks & Spencer, L'Oreal, easyJet, Guardian Media Group, Aviva, Holtzbrinck and CSC.

Combined with our full-time team of 70 specialists we provide founders with the best platform to launch or scale their startup.

Founders Factory creates 13 new startups every year. We validate ideas, build founding teams, find first customers and invest directly in each startup.

Our accelerators invests in 35 startups every year. We invest cash, six months of bespoke support from our team and provide commercial opportunities with our investors.

To date we have backed and built over 70 companies and will reach over 200 within five years. Founders Factory has secured over 60 pilots for its startups with its corporate partners. Crucially over 30% of those pilots have lead to enterprise contracts and a further five to direct investments.

Founders Factory was voted [Hottest Startup Accelerator](#) at The Europas 2018.

#### **About Standard Bank Group**

##### **For more information contact:**

Standard Bank Group is the largest African bank by assets with a unique footprint across 20 African countries. Headquartered in Johannesburg, South Africa, we are listed on the Johannesburg Stock Exchange, with share code SBK, and the Namibian Stock Exchange, share code SNB.

Standard Bank has a 155-year history in South Africa and started building a franchise outside southern Africa in the early 1990s.

Our strategic position, which enables us to connect Africa to other select emerging markets as well as pools of capital in developed markets, and our balanced portfolio of businesses, provide significant opportunities for growth.

The group has more than 54 000 employees, approximately 1 200 branches and 9 000 ATMs on the African continent, which enable it to deliver a complete range of services across personal and business banking, corporate and investment banking and wealth management.

Headline earnings for 2017 were R26 billion (about USD2 billion) and total assets were R2 trillion (about USD165 billion). Standard Bank's market capitalisation at 31 December 2017 was R317 billion (USD28 billion).

The group's largest shareholder is the Industrial and Commercial Bank of China (ICBC), the world's largest bank, with a 20,1% shareholding. In addition, Standard Bank Group and ICBC share a strategic partnership that facilitates trade and deal flow between Africa, China and select emerging markets.

For further information, go to <http://www.standardbank.com>

### **About Standard Bank South Africa**

Standard Bank South Africa is the largest operating entity of Standard Bank Group, Africa's largest bank by assets. Standard Bank Group reported total assets of R2 trillion (about USD165 billion) at 31 December 2017, while its market capitalisation was R317 billion (USD28 billion).

In South Africa, Standard Bank provides the full spectrum of financial services. Its Corporate & Investment Banking (CIB) division serves a wide range of requirements for banking, finance, trading, investment, risk management and advisory services. CIB delivers this comprehensive range of products and services relating to: investment banking; global markets; and global transactional products and services.

Standard Bank's CIB expertise is focused on industry sectors that are most relevant to emerging markets. It has strong offerings in mining and metals; oil, gas and renewables; power and infrastructure; agribusiness; telecommunications and media; and financial institutions.

Standard Bank's Personal & Business Banking (PBB) offers banking and other financial services to individuals and small-to-medium enterprises. PBB's product offering includes transactional services, lending products, mortgage lending, card products, vehicle and asset finance and wealth.

Standard Bank has 640 branches and 7 224 ATMs in South Africa. Independent surveys of customer satisfaction consistently place Standard Bank at or near the top of their rankings.

For further information, go to <http://www.standardbank.co.za>