

# PRESS RELEASE



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## **Ten Filipino Social Enterprises Pitch to Investors at the ISIP Social Enterprise Showcase**

**Manila, 10 May 2019** – The Innovation for Social Impact Partnership project hosted a Demo Day to showcase local social enterprises and connect them with potential investors. Social entrepreneurs had been primed to give compelling pitches following a six-month program of intensive support through the Partnerships’ Social Impact Accelerator.

Bambuhay, Cleaning Lady, Coffee for Peace, FAME, Hiraya Water, Gaz Lite, SolarSolutions, Taxumo, UPROOT, and Virtualahan were the 10 SEs who pitched to impact investors, creditors, bankers, business leaders, and partners.

The Demo Day dubbed as Social Enterprise Showcase was attended by various local and international investors, creditors, funders, and SE supporters, including Manila Angel Investors Network (MAIN), Gravitas Prime, Aboitiz Power, ABS-CBN Foundation, Acudeen, ADB Ventures, ARQCapital, Ashoka Philippines, AVPN, Ayala Foundation, Bamboo Growth, Capital 4 Development, Carmenta Funds, Grameen Australia Philippines, ICCP Ventures, Investing in Women, LGT Impact, Morningtide Capital Partners, Spark Project, Villgro Philippines, Voyager Innovations, Wavemaker Partners, xchange, and the Department of Trade and Industry.

“The Australian Government is pleased to support Filipino social enterprises through this project. Supporting small and medium enterprise is catalytic to the Philippines achieving sustainable and inclusive economic growth. This is part of Australia’s larger investment to support the Philippine Government’s inclusive development agenda,” said Steven J Robinson AO, Australian Ambassador to the Philippines.

The Innovation for Social Impact Partnership (ISIP) is a three-year project to accelerate and sustain the capacity of Social Enterprises (SEs) to contribute to the Philippines’ attainment of the Sustainable Development Goals. The project is co-implemented by UNDP and PhilDev Foundation, with generous support from the Australian Embassy in the Philippines. The Partnership’s Social Impact Accelerator provides selected social

enterprises with a year of support, including a six month intensive program, to access markets, talent, capital, and business guidance to scale up their social impact.

“It has been quite a revelation to see the growth of these social enterprises over the last six months. We hope that investors will be able to see them as eminently ‘bankable’ and also recognize the unique and scalable development solutions that they offer.” said Titon Mitra, Resident Representative of UNDP Philippines.

“This Demo Day showed us that we can harness technology and innovation and transform ideas into businesses that will help many Filipinos get out of poverty. We are proud of the growth these social enterprises have made over the past six months and we look forward to their success” said Jones Castro, Executive Vice Chairman of PhilDev.

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**About Phildev**

*PhilDev is a non-profit organization that aims to eradicate poverty in the Philippines. The organization believes this can be achieved by focusing on education, innovation, and entrepreneurship.*

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