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Prosus starts Social Impact Challenge for Accessibility (SICA)

Prosus, the global consumer internet group of Naspers, today announced the launch of the Prosus Social Impact Challenge for Accessibility (Prosus SICA). Prosus SICA is a social impact investing challenge where startups with the most innovative solutions in the assistive technology space will compete for an annual grant. Prosus is committing INR 16,500,000 over three years to Prosus SICA, and each year will award grants to the top three startups.

Prosus SICA has been developed in partnership with Invest India, the national investment promotion and facilitation agency of India, and Social Alpha, an initiative supported by Tata Trusts. [Startup India Hub](#) will host the programme on its website.

Aileen O'Toole, Chief People Officer, Prosus, said: "Indian entrepreneurs are shaping an exciting future and building businesses that address unique societal needs. Prosus would like to support startups in India working on assistive technologies to enhance life for persons with disabilities. In addition to financial grants, Prosus, along with our partners, will also provide technical support, mentorship, and business advice. We would like to help the startups succeed. The programme will also bring together two key government campaigns, Digital India and Accessible India."

Mr. Deepak Bagla, MD & CEO, Invest India, said: "The excellence of Indian ingenuity has been at the forefront throughout the pandemic. The ability of our entrepreneurs to pivot and develop impactful frugal solutions is India's strength. As we move towards an Atmanirbhar Bharat, envisioned by the Hon'ble Prime Minister, it becomes imperative to ensure that India builds on these strengths and provides solutions for challenges being faced across the world. This challenge, aimed at developing assistive technologies for persons with disabilities, will aid in achieving this vision."

Mr. Manoj Kumar, Chairman & Founder, Social Alpha, said: "In India, there is a huge shortage of high quality and affordable assistive technology solutions that can empower persons with disabilities. We need to encourage commercial investment in innovations that can cater to persons with disabilities. We started working in this space in 2018 and have supported over 15 startups validating their product-market fit, helping with clinical trials, and bridging the gaps that exist in the distribution and service channels. We are very proud to partner with Startup India and Prosus and hope that this challenge will open up exciting opportunities for entrepreneurs."

The challenge will be open to Indian startups that are less than ten years old and recognised by the Department for Promotion of Industry and Internal Trade / Ministry of Commerce and Industry. The winning products will be socially impactful, technologically innovative, sustainable, scalable and capable of introducing positive change in the lives of persons with disabilities. The product should be in its final stages of launch or have completed user validation. The submissions will undergo screening by an eminent jury, a thorough evaluation by sector experts, and end-user interviews followed by demonstration of the use case.

In addition to the grant award, eligible startups will also receive an opportunity to incubate with Social Alpha. The winning startups will also be inducted into the Prosus SICA mentorship program where they will benefit from Prosus's vast experience in supporting entrepreneurs and helping them succeed.

Participants can learn more about the challenge and application process on the Startup India Hub <http://bit.ly/ProsusSICA>

The application process begins today and will be open until 12 October 2020.

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About Prosus

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities.

The group is focused on building meaningful businesses in the online classifieds, food delivery, and payments and fintech sectors, in markets including India, Russia and Brazil. Through its ventures team investments, in areas including edtech and health, Prosus actively seeks new opportunities to partner with exceptional entrepreneurs who are using technology to address big societal needs.

Every day, millions of people use the products and services of companies that Prosus has invested in, acquired or built, including Avito, Brainly, BYJU'S, Codecademy, eMAG, Honor, iFood, LazyPay, letgo, Meesho, Movile, OLX, PayU, Red Dot Payments, Remitly, SimilarWeb, SoloLearn, Swiggy, and Udemy.

Hundreds of millions of people have made the platforms of its associates a part of their daily lives. For listed companies where we have an interest, please see: Tencent (www.tencent.com; SEHK:00700), Mail.ru (www.corp.mail.ru; LSE:MAIL), Trip.com Group Limited (Trip.com") (NASDAQ:CTOM), and DeliveryHero. (www.deliveryhero.com; Xetra:DHHER).

Today, Prosus companies and associates help improve the lives of around a fifth of the world's population.

Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and a secondary listing on the Johannesburg Stock Exchange (XJSE:PRX), and is majority owned by Naspers.

For more information, please visit www.prosus.com

About Prosus Social Impact Challenge for Accessibility

Prosus Social Impact Challenge for Accessibility (Prosus SICA) is a Prosus-backed social impact investing challenge. Prosus is committing INR 16,500,000 over three years to Prosus SICA, and each year will award grants to the top three winning startups working in the area of accessibility. First place will receive INR 2,500,000, second place INR 1,800,000 and third place INR 1,200,000.

About Invest India

Invest India, set up in 2009, is a non-profit venture under the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India.

As the national investment promotion and facilitation agency, Invest India focuses on sector-specific investor targeting and development of new partnerships to enable sustainable investments in India. In addition to a core team that focuses on sustainable investments, Invest India also partners with substantial investment promotion agencies and multilateral organisations. Invest India also actively works with several Indian states to build capacity as well as bring in global best practices in investment targeting, promotion and facilitation areas.

About Startup India

Startup India is a flagship initiative of the Government of India, intended to catalyse startup culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India. Since the launch of the initiative on 16th January, 2016, Startup India has rolled out several programmes with the objective of supporting entrepreneurs, and transforming India into a country of job creators instead of job seekers.

About Social Alpha

Social Alpha promotes innovation and entrepreneurship with a mission to create large-scale and sustainable social, economic and environmental impact through a nationwide network of technology and business incubation infrastructure. Social Alpha nurtures mission driven startups through their lab to market journey, helping them create high quality, commercially viable, accessible and affordable solutions. Foundation for Innovation and Social Entrepreneurship (FISE) forms the core of the Social Alpha architecture, sponsored and enabled by Tata Trusts, Government of India and several academic, philanthropic and corporate partnerships. For more information, please log on to: www.socialalpha.org

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<https://preview.presspage.com/prosus/en/prosus-starts-social-impact-challenge-for-accessibility/>

Enquiries

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