



IMPACT REPORT 2024

Empowering Entrepreneurs

WESTERWELLE
FOUNDATION
INTERNATIONAL UNDERSTANDING



A YEAR OF COLLABORATION

2024 has been a transformative year for the Westerwelle Foundation, marked by rapid growth and ambitious milestones. We pushed the pace of our activities to new heights, achieving more than ever before.

None of this would have been possible without the incredible support of our partners, whose commitment has amplified our impact. A special thank you this year goes to the German Federal Foreign Office for their benevolent support of a range of our initiatives in Africa and Berlin.

On the African continent, we expanded as planned, establishing a new Westerwelle Startup Haus in Mombasa, Kenya, strengthening our presence and deepening our commitment to the region.

Through our support programmes, we focused on tech-enabled solutions, empowering startups that balance profit with positive impact. By leveraging our network of startup hubs across Africa, we've been able to help even more founders pursue international expansion, opening doors to global markets and new growth.

In Germany, we supported forging partnerships between Berlin-based and African businesses, built stronger bridges between stakeholders focused on entrepreneurship in Africa and created more visibility for the potential of African startups. Key

initiatives for driving this were the Africa Impact Festival, the Energy Network for Berlin and Africa (ENBA), and our 10th Anniversary Celebration.

The progress we've made this year has been exciting, yet it continues to inspire one central question: How can we push even further to maximize our impact and unleash the power of entrepreneurship? It's this question that guides our mission and keeps us committed to the founders who drive change in their communities.

We extend our deepest gratitude to our friends and partners for their trust and support in this journey. Together, we're building a brighter, more connected future powered by innovation and ambition.

MICHAEL MRONZ
Chairman of the Board



2024 – SNAPSHOT OF THE REPORT

SUPPORT PROVIDED

600+

Entrepreneurs Supported

90+

Expert Workshops Organised

60+

Entrepreneurs Matched with 1:1 Mentors

30+

Peer Learning Sessions Organised

40+

1:1 Investor Introductions Made

NETWORKS FACILITATED

70+

Events Organised

3000+

Event Participants

8

Expansion Trips in Africa

310+

New Business Connections Made

50+

Partners Collaborated With

BUSINESS RESULTS

5M USD

Revenue Generated by Startups

7M USD

Funding Raised by Startups

410+

Jobs Created by Startups

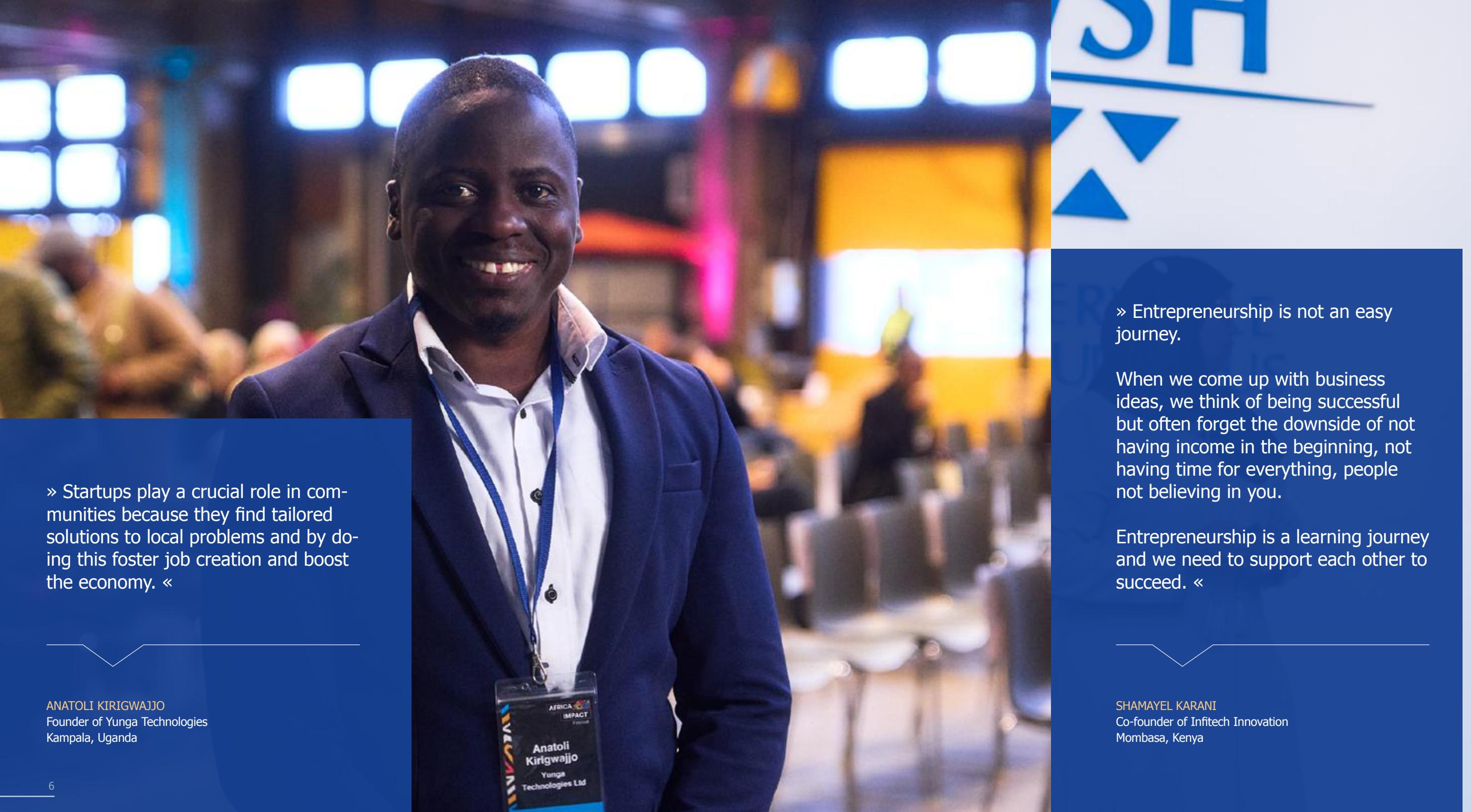
40+

New Partnerships Formed

30+

New Products / Services Launched





» Startups play a crucial role in communities because they find tailored solutions to local problems and by doing this foster job creation and boost the economy. «

ANATOLI KIRIGWAJJO
Founder of Yunga Technologies
Kampala, Uganda

» Entrepreneurship is not an easy journey.

When we come up with business ideas, we think of being successful but often forget the downside of not having income in the beginning, not having time for everything, people not believing in you.

Entrepreneurship is a learning journey and we need to support each other to succeed. «

SHAMAYEL KARANI
Co-founder of Infitech Innovation
Mombasa, Kenya





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WE'RE PART OF A BIG BIG ECOSYSTEM

A startup requires more than a visionary founder to be successful. It takes collaboration between a diverse range of supporters — startup support organizations, investors, government agencies, universities that foster talent, a supportive legal framework - to build up thriving startups. Together, these actors form an interconnected ecosystem that nurtures innovation, scales solutions, and drives sustainable growth. Globally, there are over 300 recognized startup ecosystems supporting 4.5 million startups, but their true strength lies in how these players align their efforts to help founders succeed.

And why should we care about supporting startups and nurturing ecosystems? Startups are powerful drivers of positive change, addressing local challenges while creating ripple effects that uplift entire communities and nations. Entrepreneurs identify real-world problems and develop innovative solutions, often advancing the UN Sustainable Development Goals (SDGs) in the process. While creating positive social impact, they also spur economic growth by creating jobs and generating tax revenue. When startups succeed, everyone benefits: entrepreneurs, investors, the public sector and society at large.

In emerging markets such as Africa, Asia, and Latin America, the potential for startups to transform communities is vast. For instance, in 2023, the year dubbed the „investment winter“, African startups raised \$3.5 billion

across 547 deals. This demonstrates the region's entrepreneurial potential, even in challenging circumstances.

Across countries like Tanzania, Kenya, Rwanda, and Tunisia, we've seen first hand how startup ecosystems evolve to address local needs and leverage local strengths. From Rwanda's climate innovation policies to Tanzania's regional hubs in agritech and tourism, and Kenya's and Tunisia's strong and expanding tech talent base , each country has unique strengths and opportunities for international collaboration and growth.

This means doubling down on our role of connecting people and sharing knowledge and resources. We are focused on creating tailored programs that support early- to growth-stage founders and connecting them with supporters, partners, and investors through our extensive cross-country network. At the same time, we aim to strengthen collaborations with organizations that complement our work, ensuring startups have access to the full range of resources they need to thrive.

Together, we can unlock economic and social benefits and build a brighter, more equitable future.



4.5M
Startups globally

300
Global ecosystems

534
Investment deals made
in African startups

1.0B
Total Debt Funding (USD)
for African startups

2.2B
Total Equity Funding (USD)
in African startups

583
Unique equity investors
focusing on Africa



WSH TUNIS

WHERE WE STAND

Our role in the broad startup ecosystem is to connect different players and equip startups with the tools, connections, and resources they need to grow. We do this in two different ways: through our startup hubs and support programmes.

Facilitating connections is important because ecosystems need central players that create spaces for entrepreneurs, investors, corporates, governmental agencies, and other actors to build trusted relationships. We create these spaces through our hubs and support programmes. By taking part in these activities, different entrepreneurs and supporters meet and start forming relations. These in turn result in more innovation, collaboration, and support - contributing to the development of the ecosystem as a whole.

On the knowledge sharing side, our programmes provide a holistic support system, combining expert-led workshops, one-to-one mentorship, and access to networks of investors and partners. We help founders refine their business models, scale their operations, and maximise their social and economic impact. By doing so, we strengthen the entire ecosystem through knowledge, amplifying the ripple

effects of innovation to benefit communities, economies, and the environment.

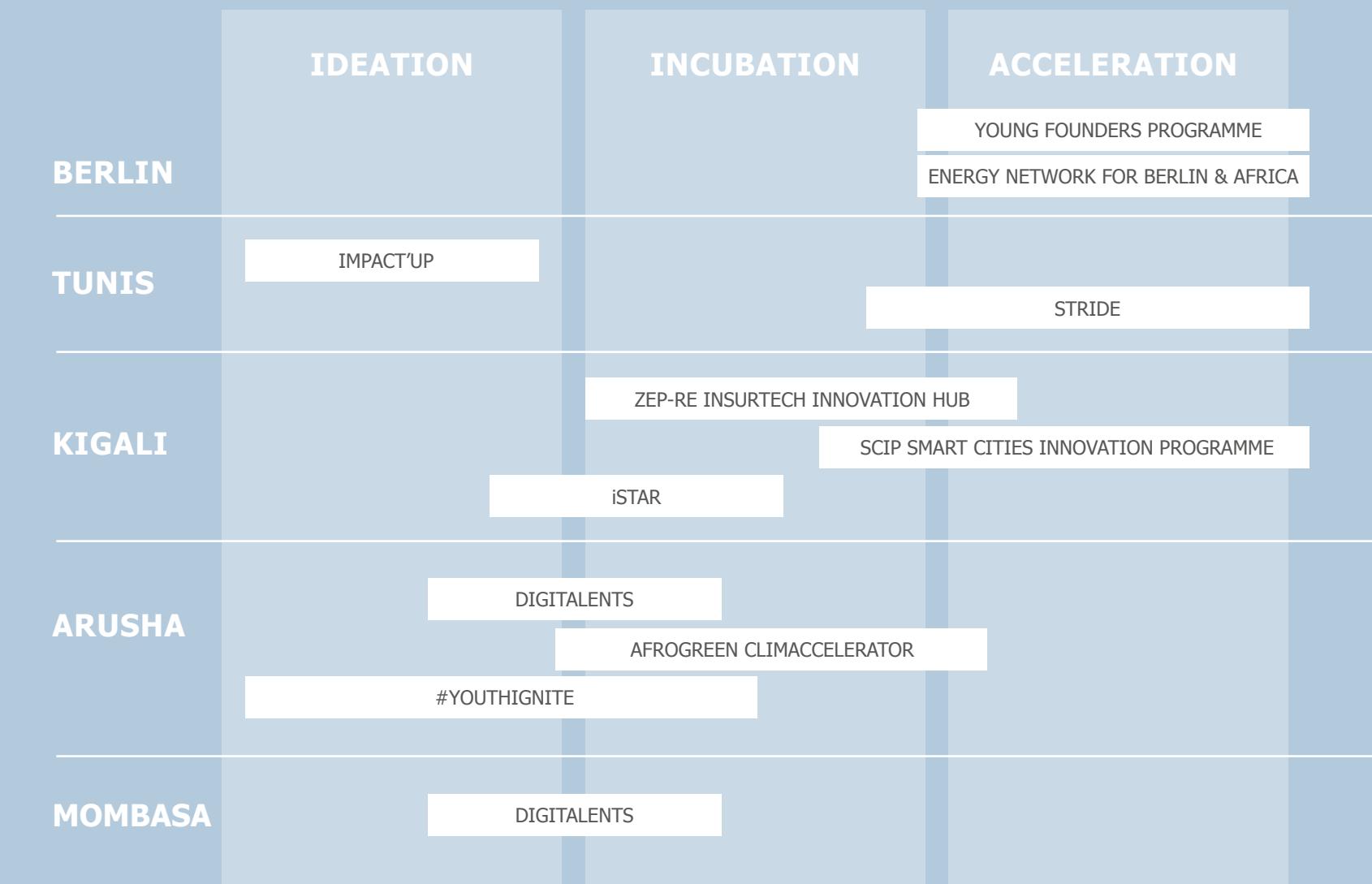
Our hubs and programmes support tech-enabled startups across different sectors and stages. What all of them have in common is that they leverage technology to create scalable, sustainable solutions that address real-world challenges. Whether it's developing solutions in clean energy, improving access to healthcare, or streamlining agricultural processes, we focus on ventures with the potential to create meaningful and measurable change.

Our strong local presence is at the heart of our approach. By working closely with local partners and communities in Africa with our teams in each location, we understand the unique challenges and opportunities that founders face in these regions. This local leadership and insight enables us to provide targeted support that bridges the gap between ambition and achievement.

As part of the bigger picture, our role is clear: share knowledge and resources, connect people, and empower entrepreneurs building an equitable and sustainable future.

SUPPORT PROGRAMMES

We support founders through a variety of stages from having an idea to driving international expansion.





THEORY OF CHANGE

In 2023, our team took a step back to reflect on how our activities align with our mission of uplifting emerging markets through empowered entrepreneurship. We asked ourselves: How do we create positive impact, and how do we measure it? Our conclusion was clear: impact means driving the growth and development of businesses that contribute to the United Nations' Sustainable Development Goals (SDGs), fuelling economies and fostering sustainable progress.

Building on this foundation, 2024 became a year of refining this approach. We enhanced our impact tracking and tailored our programmes to meet the specific needs of the entrepreneurs and ecosystems we work with. This journey reaffirmed a central tenet of our work: helping young entrepreneurs succeed requires support on three interconnected levels.

Personal Growth

Empowering entrepreneurs starts with fostering their individual development. This includes building confidence, cultivating leadership skills, and enhancing resilience. By helping entrepreneurs think bigger and act with purpose, we enable them to overcome challenges and lead their ventures effectively.

Business Growth

For startups to thrive, founders need access to practical business tools, resources, and networks. Our programmes

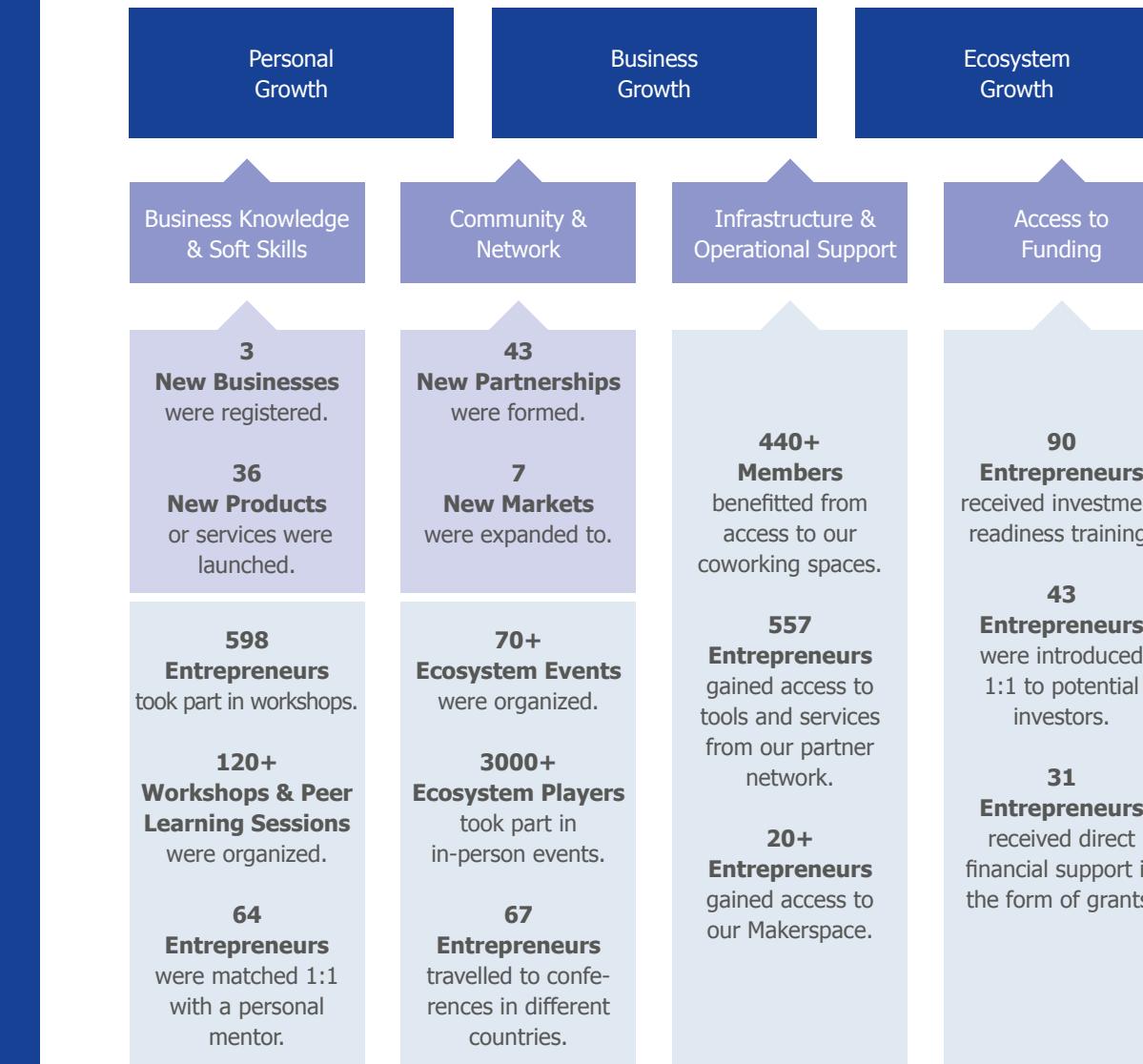
equip them with the strategies, knowledge, and connections necessary to achieve measurable results, such as increase their revenue and profitability or raise funding from investors.

Ecosystem Growth

A thriving startup requires a robust environment. We focus on improving access to funding, infrastructure, and resources while fostering collaboration and trust between different players of the ecosystem. By strengthening these foundational elements, we create an enabling environment that is friendly to startups at every stage.

By working across these three levels, we aim to create a ripple effect that extends beyond individual entrepreneurs. We nurture thriving businesses, strengthen ecosystems, and contribute to sustainable development in emerging markets. This multi-level approach is how we create lasting, measurable impact.

Our work supports the personal development of entrepreneurs, the growth of their businesses, and the evolution of the broader startup ecosystem.



OUR PROGRAMME CURRICULUM

What is included in our programmes? The curriculum is designed to equip young changemakers with the skills, tools, and networks they need to tackle pressing challenges and make a lasting impact. By empowering founders, we drive positive impact and enable local solutions to thrive.

The goal is to create an environment where young people can transform ideas into action:

- Through peer learning sessions, participants exchange insights and experiences, building connections that foster collaboration.
- Workshops led by industry experts provide hands-on training in critical areas such as business strategy, marketing, and financing, giving founders the practical tools they need to grow.
- One-on-one mentorship offers tailored guidance, helping participants overcome obstacles and refine their strategies.
- Networking events connect young entrepreneurs with key stakeholders, opening doors to partnerships and opportunities.
- Delegation trips offer an immersive ex-

perience, enabling participants to grow to new markets, engage with local communities, and gain on-the-ground insights.

The topics we cover in the workshops and other programme sessions have been identified based on the needs of the entrepreneurs we have worked with. Themes range from standard challenges of early-stage founders, such as business planning and investment readiness, to topics for later stage founders looking to strengthen their impact and grow. We are constantly refining the content to be more valuable and targeted to each category of founders.

Together, these elements ensure that young founders not only start impactful projects but also collaborate effectively with local associations and initiatives to maximise their reach and improve community outcomes.



Our programmes cover topics relevant for entrepreneurs across stages.

★ SALES & MARKETING

- Target market identification, customer engagement, and branding
- Developing pricing strategies and leveraging social media marketing

TEAM & COLLABORATION

- Building effective teams, talent acquisition, and creating a strong company culture
- Leadership development and co-founder alignment

BUSINESS PLANNING

- Crafting sustainable business models and actionable business plans
- Setting and tracking key performance indicators

FUNDRAISING READINESS

- Understanding funding types, creating pitch decks, and managing investor relations
- Developing justifiable funding asks and negotiating with confidence

INVESTMENT READINESS

- Financial modeling, profitability analysis, and due diligence preparation
- Valuation techniques and data room setup

COMPLIANCE

- Navigating legal structures, business registration, and governance
- Ensuring tax, data, and financial compliance

IMPACT & PURPOSE

- Designing impactful solutions and managing measurable outcomes
- Communicating impact effectively to stakeholders

EXPANSION & GROWTH

- Market entry strategies, regulatory navigation, and scaling operations internationally

BERLIN HQ

73 | Programme participants

12 | Events organised

4 | Delegations facilitated

17 | Partner collaborations

WHAT HAS THE BERLIN TEAM BEEN UP TO

OPENING WSH MOMBASA

Transforming an idea to the opening of a startup hub is a long journey. The process involves aligning with supporters, such as the Federal Foreign Office, managing legal registration, building connections within the local ecosystem, identifying the ideal location for the hub, securing construction partners, hiring staff, and launching comprehensive marketing efforts. In November, the new Mombasa team began its work, building on this solid foundation started by our team in Berlin..

STEPPING UP THE QUALITY OF OUR PROGRAMMES

As part of our collaboration with the German Federal Foreign Office, we evaluated the impact of our programmes to determine what is truly needed for effective delivery. As a result, we provided mentor certification training to our network of mentors, implemented more technology-enabled processes to streamline programme management, outlined a comprehensive curriculum, and developed a new format for measuring impact during the programmes.

AFRICA IMPACT FESTIVAL

For the first time, we organized a large conference with over 400 participants, focusing on building bridges between Africa and Europe and supporting African startups that combine impact with financial sustainability. We believe that by connecting these entrepreneurs to peer networks, diverse supporters and partners, and investors, we can help them amplify the positive impact they create in their communities. The conference placed a strong emphasis on investors, attracting many of the most relevant investors for African startups.

COLLABORATION WITH LOCAL TEAMS

Our team is spread across locations but works smoothly together. The close collaboration of the Berlin team with the local hubs is important for (1) maintaining strong connections to the local network and addressing ecosystem needs – we do what makes sense locally, and (2) enabling efficiencies by leveraging learnings across locations and streamlining processes.



COLLABORATION BETWEEN EUROPE AND AFRICA

In an increasingly interconnected world, collaboration between Africa and Europe is not just important—it's essential for addressing global challenges. In 2024, we strengthened ties with the German and Berlin-based ecosystem through initiatives such as the Africa Impact Festival and the Energy Network for Berlin and Africa, working alongside organizations committed to building meaningful bridges between the continents.

We've seen firsthand how African startups are driving real impact—offering solutions in areas like tech talent development, climate技术创新, and sustainable growth. These collaborations are symbiotic; they deliver tangible benefits, opening new opportunities for African entrepreneurs to scale their solutions and for German companies to access cutting-edge talent and ideas.

Together, we're proving that by bringing continents together, we can tackle big problems and create shared success.



IDA HUISKONEN

Director of Marketing and Community

WESTERWELLE STARTUP HAUS TUNIS

46 | Co-working members

500M² | Co-working area

318 | Programme participants

10 | Jobs created by startups

WHAT HAS THE TUNIS TEAM BEEN UP TO

SUPPORTING STARTUPS WITH GROWTH AND EXPANSION

In 2024, we launched the first programme dedicated to helping Tunisian startups expand across Africa. The Stride Programme offered expert workshops on scaling businesses, legal registration in new countries, partner and customer identification, and market penetration. It also included trips to identified expansion markets, introductions to key stakeholders via the international Westerwelle Foundation network, and a dedicated conference focused on funding and growth opportunities for Tunisian startups.

BRINGING SLUSH'D TO NORTH AFRICA

For the first time, we brought the well-established Slush conference to Tunisia and the island of Djerba, bringing together local and international investors in one space alongside top Tunisian startups. This event fostered growth for the entire ecosystem and received positive feedback from partners and the local ecosystem in Djerba. Following this inaugural Slush'D event in Tunisia, we also facilitated the first delegation of Tunisian startups to attend the main Slush event in Finland with support from GIZ.

STRONGER LOCAL & INTERNATIONAL NETWORKS

We had the opportunity to work with incredible local partners, including GIZ, the World Bank, Smart Capital, and the Friedrich Naumann Foundation, to strengthen our impact. We also collaborated with Tunisian universities, other startup support organisations, and regional ecosystem players to build a more connected and resilient entrepreneurial ecosystem. All achievements, such as Slush'D, expansion trips to Kenya, grants for social entrepreneurs, and much more, were made possible thanks to these strengthened bridges, both locally and internationally.

KNOWLEDGE SHARING FOR IMPACT AND GROWTH

Sharing knowledge is central to building a strong entrepreneurial ecosystem. This year, we launched initiatives like a podcast featuring industry leaders, open-source resources with practical tools, and walk-in clinics offering free advisory sessions. We also hosted community events in diverse venues, from coworking spaces to public locations across Tunis and beyond, ensuring accessibility for entrepreneurs at all stages.



WHAT'S HAPPENING IN THE TUNISIAN ECOSYSTEM?

The Tunisian entrepreneurial ecosystem is uniquely positioned for growth, driven by a highly educated population and a well-established support structure. The StartupAct, introduced in 2019, laid a solid framework for startups, fostering a dynamic landscape rich with support organisations and experienced experts ready to guide entrepreneurs.

Tunisian founders are uniquely multilingual – fluent in French, English, and Arabic – enabling them to build connections across North America, Europe, and the Gulf. This linguistic versatility, combined with increasing engagement with public sector projects in the Gulf, opens doors to international partnerships and resources.

As the number of startups grows, Tunisia's ecosystem becomes more competitive, creating valuable job opportunities for young people eager to gain experience in innovative, fast-paced environments. The result is an ecosystem that not only nurtures local talent but also acts as a bridge between Tunisia and the global market, driving economic growth and opportunities.



ALAA ARIDHI, COUNTRY DIRECTOR
Westerwelle Startup Haus Tunis

WESTERWELLE STARTUP HAUS KIGALI

173 | Co-working members

1,200M² | Co-working area

69 | Programme participants

58 | Jobs created by startups

WHAT HAS THE KIGALI TEAM BEEN UP TO

FOCUS ON REGIONAL EXPANSION

Through the SCIP programme, we leveraged our East African network to help Rwandan startups expand into Kenya and vice versa. During a fully funded 21-day trip, founders gained hands-on market insights, participated in personalized strategy sessions, and received one-on-one guidance from industry experts to develop actionable plans for regional growth.

LEVERAGING SATELLITE DATA

In 2024, the opportunities truly reached new heights. We partnered with the Rwanda Space Agency to support startups innovating in space technology. The iSTAR Programme focused on harnessing satellite imagery and geo-spatial data to tackle critical challenges in agriculture, environmental protection, disaster management, and urban planning. By addressing real-world problems, the programme showcased how space tech can drive meaningful impact on the ground.

STRONGER LOCAL NETWORKS & COLLABORATION

Strengthening collaboration within Rwanda's entrepreneurial ecosystem remained a priority in 2024. We partnered with other startup support organisations to host impactful events, such as an open pitch competition during Entrepreneurship Week and the engaging Ecosystem Olympics, fostering connections and collective growth among startups, supporters, and stakeholders.

FIRST PAN-AFRICAN PROGRAMME

Building on the successful first cohort in Rwanda, we launched the second ZEP-RE InsurTech Accelerator, extending our reach across the continent. This initiative expanded to support 25 startups from Nigeria, Côte d'Ivoire, Kenya, Rwanda, and South Africa. With a focus on advancing financial inclusion, participating startups showcased innovation aimed at reshaping insurance delivery and accessibility. Startups accessed funding opportunities ranging from \$100,000 to \$1 million, corporate insights and networks through ZEP-RE, marking a significant step in fostering Pan-African collaboration and transformative growth in InsurTech.



WHAT'S HAPPENING IN THE RWANDAN ECOSYSTEM?

Rwanda's startup ecosystem is truly something special - the land-locked country with a population of 14 million, known for its rolling hills, has established itself as one of the top hubs attracting international investment in Africa. At Westerwelle Startup Haus Kigali, we're privileged to work alongside entrepreneurs who are not only resilient but laser-focused on creating real change.

This year, two exciting trends have caught our attention. First, there's a big push toward climate resilience - startups are diving into solutions in sustainable agriculture, waste management, and clean energy, aligning with global sustainability goals in a way that feels authentically Rwandan.

Another standout trend is the rise in cross-border collaborations. Not only are Rwandan startups expanding into regional markets, but there's also been a noticeable influx of other African startups using Rwanda as a launchpad. With the ease of registering a business here and the immense global attention Rwanda has received, the country has become a truly attractive base, offering vast opportunities and funding. These trends reflect the ambition and forward-thinking mindset that make Rwanda's startup ecosystem so vibrant and ready for global impact.



ALEXANDRA GATARE, COUNTRY DIRECTOR
Westerwelle Startup HausKigali

WESTERWELLE STARTUP HAUS ARUSHA

41 | Co-working members

430M² | Co-working area

105 | Programme participants

56 | Jobs created by startups

WHAT HAS THE ARUSHA TEAM BEEN UP TO

SUPPORTING CLIMATE ENTREPRENEURS

The AfroGreen ClimAccelerator stood out as a flagship initiative, tackling climate change through entrepreneurship while promoting gender equality. In collaboration with multiple partners, the programme empowered climate entrepreneurs of all genders, applying a gender lens to foster inclusivity and equity throughout its efforts.

COLLABORATION WITHIN THE TANZANIAN ECOSYSTEM

In 2024, we strengthened connections within the Tanzanian startup ecosystem through the Tanzania Hubs Network, bringing together hubs from across the country to create a unified voice and support system for Tanzanian startups. Highlights included a trip to South Africa for the AfriLabs Annual Gathering and aligning on a series of exciting events and initiatives for next year.

FOCUS ON GROWTH AND FUNDING

We launched our very first programme focused on helping Tanzanian startups expand beyond borders. With support from the Canadian Embassy, we worked closely with a small group of startups, tapping into our strong East African network to open doors to new opportunities and support their journey toward regional and international growth.

STRENGTHENING THE DIGITAL ECONOMY

In its second year, the DigiTalents Programme, run in partnership with the Friedrich Naumann Foundation, provided technical and business training to talented youth in the digital sector. This year, the programme expanded from Arusha to Mwanza and Pemba in Tanzania and even crossed borders to Mombasa, Kenya, further strengthening the digital economy across the region.



WHAT'S HAPPENING IN THE TANZANIAN ECOSYSTEM?

Tanzania, home to 68 million people across nearly a million square kilometers, is a dynamic and diverse country with unique regional strengths. While Dar es Salaam stands out as the economic hub, other regions shine in various industries – Zanzibar and Arusha dominate tourism; Mbeya and Morogoro thrive in agriculture; and Mwanza leads in fishing and transport through Lake Victoria.

The entrepreneurship ecosystem is flourishing, fueled by investments in infrastructure connecting the different regions and rapid digitalization. Initiatives like the Tanzania Hubs Network are connecting support organisations, while the Tanzania Startup Association advances policy advocacy. Investor interest is growing as startups founded by local talent raise external investment to scale impactful businesses.

Young, smart, and ambitious founders are tackling societal challenges, building sustainable enterprises despite limited resources. With increased support from organisations like Westerwelle Startup Haus Arusha and government investment in innovation, Tanzania is emerging as a regional hub for entrepreneurship and economic growth. The potential is enormous.



ISAACK SHAYO, COUNTRY DIRECTOR
Westerwelle Startup Haus Arusha

WESTERWELLE STARTUP HAUS MOMBASA

- 80 | Maximum co-working capacity
- 480M² | Co-working area
- 25 | Programme participants

WHAT HAS THE MOMBASA TEAM BEEN UP TO

SETTING UP THE SPACE

From zero to a fully operational startup hub, we successfully brought WSH Mombasa to life. This journey involved every step – from registration and construction to assembling a dedicated team, launching the first programme, and welcoming our very first members into the space. It marked an exciting beginning, setting the stage for the growth of a vibrant entrepreneurial community in Mombasa.

ECOSYSTEM TOUR IN KENYA

Our commitment to building connections extended beyond Mombasa. In Nairobi, we hosted a networking mixer and panel discussion to foster collaboration and dialogue with key stakeholders in the Kenyan entrepreneurial ecosystem. Additionally, we are engaging in deeper discussions with ecosystem players in Kisumu and Eldoret to co-design interventions aimed at strengthening innovations across the country. By sharing resources and fostering collaboration, we aim to amplify opportunities for innovators nationwide.

SUPPORTING DIGITAL TALENT

This year marked the launch of DigiTalents, our first programme in Mombasa. Designed to bridge the skills and resource gaps often experienced in coastal regions, DigiTalents provided 25 young digital talents with comprehensive technical and business training. This programme empowered participants to pursue their careers in the digital economy and laid the foundation for future talent development initiatives.

BUILDING A FOUNDATION FOR GROWTH

With the hub now open, the focus shifted to establishing core processes to enable sustainable growth. While 2024 was about moving quickly to launch, 2025 is set to be a year of scaling impact. Plans are underway to optimise operations and introduce new events and programmes to support even more entrepreneurs in Mombasa, further strengthening the local entrepreneurial ecosystem.



WHAT'S HAPPENING IN THE KENYAN ECOSYSTEM?

Kenya's tech ecosystem has always been on the map, standing as a key reference point for innovation in Africa. Startups headquartered in Kenya have attracted over \$3.4 billion in investments, the highest amount for any African country. While the continent's tech landscape is still nascent, just over a decade old, Kenya has arguably been its cradle, shaping the narrative from the beginning. Early on, impact investing and social entrepreneurship took center stage, paving the way for today's focus on climate tech and sustainability. A curious middle class makes Kenya a fertile ground for experimentation and the growth of digital products that address real-world challenges.

As Africa's de facto impact capital, Kenya's entrepreneurial landscape is driven by innovators solving problems that matter. It's a top destination for investors and businesses entering the continent. Yet, gaps remain, particularly in supporting underserved communities and increasing the presence of female and African entrepreneurs. The future lies in democratizing technology, unlocking opportunities for all, and shaping the next chapter of Africa's tech story.



JOSHUA MURIMA, COUNTRY DIRECTOR
Westerwelle Startup Haus Mombasa



BUILDING WSH MOMBASA

Bringing a new startup hub to life is no small task – it takes a community. Just as it takes an ecosystem to help a startup thrive, creating a space that connects and empowers entrepreneurs requires collaboration from many dedicated individuals and organizations. Thanks to the generous support of the German Federal Foreign Office, we had the opportunity to take on this challenge in Mombasa.

Starting from scratch in a new city was both exciting and daunting. We arrived as newcomers, learning the rhythms of the local entrepreneurial scene and discovering how things work. Step by step, we built connections – with fellow support organizations, investors, government initiatives, and, most importantly, the entrepreneurs themselves. What began as navigating unfamiliar ground soon turned into a growing network of trusted partners and friends.

This journey came with its share of challenges, but through persistence and collaboration, we now see the results: a vibrant startup hub ready to support Mombasa's innovators. From our dedicated core team to the ecosystem players who welcomed us and the entrepreneurs who brought their energy and ideas – we are deeply grateful. Thank you to everyone who helped turn this vision into reality.

Supported by:



WHAT DOES IT TAKE TO SET UP A NEW STARTUP HUB IN AFRICA?

The fourth Westerwelle Startup Hub went from being an idea on paper in the beginning of 2024 to the full opening of WSH Mombasa by the end of the year. This is what we did between January and December:

RESEARCH

The journey began with mapping out different ecosystems to understand what types of businesses are thriving, what support structures already exists, and how well entrepreneurial activity aligns with regional development priorities. We explored options across different African countries and found Mombasa fulfilled all our criteria and had a startup scene hungry for growth.

PARTNERS & ECOSYSTEM

Launching a new hub requires resources and expertise and is rarely feasible for one organisation alone. We were fortunate to get the German Federal Foreign Office onboard, after which we turned to the Mombasa ecosystem to find strong local partners. It was important for us to engage with other ecosystem players early on in order to not duplicate efforts but build a connected and supportive community. We are grateful for the warm welcome and all the support we received.

LOCATION

The right space is more than just a physical location – it's a hub for innovation and collaboration. When choosing where to set up our hub, accessibility, affordability, and a dynamic environment all factored into the decision. After engaging with three different good options, we finally chose to build up WSHM at Mombasa Mall.

CONSTRUCTION

From choosing floor tiles and ordering chairs, to installing air conditioning and comparing internet providers, the physical set up of the space was an intense process full of new learnings. Despite some surprises, we were able to complete the construction in record time within a few months, largely due to the experienced team and great architect, landlord, and other partners we worked with.

TEAM

A mission-driven team with deep local knowledge and strong networks is crucial for success. After countless of interviews with strong candidates, we onboarded a caring team with complementary skills and experience both from the coastal region as well as Nairobi.

LAUNCH

Construction took a few months of hard work and navigating challenges, but eventually we had a freshly renovated space ready to welcome entrepreneurs. The final step was opening the doors with a big launch event – creating a space where entrepreneurs can thrive, collaborate, and turn ideas into impactful ventures.





YOUNG FOUNDERS PROGRAMME

The Young Founders Programme (YFP) is our flagship fellowship, bringing together 50 talented growth-stage founders from Africa, Asia, and Latin America each year.

These entrepreneurs come from a wide range of industries – edtech, healthtech, fintech, food and agriculture, cleantech, and more. With over 10,000 applications in 2024 from passionate entrepreneurs around the world, the founders selected for the programme are the cream of the crop of young entrepreneurs building impactful businesses around the world.

219 | Jobs created

5M USD | Revenue Generated

5.9M USD | Funding Raised

800K USD | Average Funding Goal

22 | Expert workshops & Peer learning sessions

WESTERWELLE FOUNDER OF THE YEAR

This year marked the third edition of the Westerwelle Founder of the Year Award, celebrating founders who exemplify the power of entrepreneurship by combining strong personal leadership, financial sustainability, and a commitment to creating positive impact.

Luiz Filipe Guerra, founder of Polus, won the Westerwelle Founder of the Year Award for 2024 with his groundbreaking company tackling energy waste by automating and optimizing refrigeration systems.

In a country like Brazil, where electricity costs are among the highest in the world, Polus is making a significant impact by helping businesses reduce energy consumption by up to 40% per refrigerator and 15–25% per cold room. Polus' innovative solutions not only enhance energy efficiency but also provide businesses with tailored tools to manage their energy use more strategically.

STARTUP | Polus

LOCATION | Brazil

INDUSTRY | Green/Blue Tech

ACHIEVEMENTS |

- Achieved breakeven in Q4, 2024.
- Increased their monthly recurring revenue (MRR) by 15% Q3 2024.
- Advanced their refrigeration AI through financial support from the FAPDF grant, SENAI Smart Factory, and Westerwelle Founder of the Year Award.

» Winning the Westerwelle Founder of the Year Award brought significant visibility to Polus, enhancing our credibility with investors, partners, and granting institutions. This recognition played a pivotal role in securing the FAPDF grant, as it demonstrated our capability to scale and internationalize our solution. «

– Luiz Filipe Guerra, founder of Polus





ENERGY NETWORK FOR BERLIN & AFRICA

The Energy Network for Berlin & Africa (ENBA) supports Berlin-based startups and SMEs with exploring and expanding to the African renewable energy market. By connecting green energy ecosystems between Berlin and African countries, ENBA provides a platform for innovation, learning, and collaboration.

8 | Networking events

3 | Workshops

262 | Event attendees

55 | Business-to-business introductions made

11 | Businesses joined delegation trips

8 | Business partnerships formed

Supported by:



EMPOWERING SUSTAINABLE ENERGY PARTNERSHIPS

Networks and knowledge are key for successfully entering new markets, which is why ENBA focused on sharing information and building bridges between relevant stakeholders.

At the start of the programme, a handbook was developed to map out the different organisations supporting renewable energy companies between Europe and Africa. The handbook is openly available for anyone to use and offers practical guidance and helpful contacts to navigate doing business in Africa's renewable energy sector.

ENBA also facilitates strategic network building for renewable energy companies already active or interested in expanding to Africa. Both offline and online networking events, as well as continuous B2B matchmaking services, resulted in 55 direct business introductions in 2024.

Examples of resources offered through the programme are market insights, regulatory guidance, potential funding opportunities, and training. Workshops on finance, technology transfer, and market adaptation equip teams with insights to thrive in the African energy landscape.

In 2024, ENBA also provided opportunities for delegation trips to Ghana and Kenya, where 11 businesses engaged with local ecosystems, met industry leaders, and explored strategic opportunities on the ground. Participants returned with positive feedback on the relevant connections made and a deeper understanding of how to innovate and scale renewable energy solutions in diverse markets.



AFRICA IMPACT Festival

The first Africa Impact Festival brought together entrepreneurs, investors, supporters, and civil society to strengthen the impact of African innovation.

With African founders in person in Berlin, this gathering offered a platform for European stakeholders to learn directly from these entrepreneurs, whose work is shaping the future.

The conference included a range of invite-only and open ecosystem activities. This facilitated sharing insights with small, relevant circles, as well as engaging the broader public and civil society with African entrepreneurship.

4 | Days

400+ | Participants

15+ | African founders

20+ | Investors

15+ | Support organisation

136 | Meetings initiated



STARTUP DAY

We kicked off the conference by welcoming founders from Africa to Berlin and hosting peer-learning sessions and a sightseeing tour.

INVESTOR DAY

The second day focused on connecting founders with European and African investors and bringing investors together to discuss challenges and opportunities in African investment.

BUSINESS DAY

The open business day brought together 200+ guests and 15+ support organizations focused on African entrepreneurship. The first part of the day emphasized networking and peer learning, while the highlight of the second part was pitches for the Africa Impact Award by top founders.

CULTURE DAY

Culture Day merged business and culture through a program featuring African and Afro-diasporic speakers, performances, music, and a fashion show.

AFRICA IMPACT AWARD

We celebrated founders that combine social impact, feasibility, and scalability in their businesses. 11 founders pitched on stage, the top 3 were questioned by the expert panel, and the audience voted and chose the final winner of the €15,000 grant: Seyi Alabi and his startup Crop2Cash.

STARTUP | Crop2Cash

LOCATION | Nigeria

INDUSTRY | Agriculture

ACHIEVEMENTS |

- Launched an offline-accessible AI-powered advisory system for smallholder farmers.
- Enabled 500,000 smallholder farmers to be financially included
- Increased Monthly Recurring Revenue by 15%

Supported by:



AFROGREEN CLIMACCELERATOR

Supporting climate entrepreneurs in Tanzania

The AfroGreen ClimAccelerator not only addressed the global need for diverse climate solutions but also prioritised inclusivity through gender mainstreaming practices.

After a successful first cohort in 2023, the second cohort was launched and implemented in 2024 with the support of a strong network of existing and new partners.

By providing tailored business resources, including workspaces, mentorship, investment preparation, and marketing support, the programme promoted gender equity and empowered entrepreneurs to develop solutions to mitigate climate change and expand their market presence.

20 | Startups incubated

100K USD | Revenue generated by startups

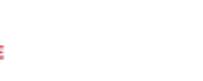
38 | Jobs created by startups

15 | Expert workshops

15K USD | Grant funding given to top startup



Supported by:



REFLECTIONS FROM A FOUNDER

The investment readiness training provided by the AfroGreen ClimAccelerator was instrumental in helping us secure investment to scale the business.

Through the programme, we gained critical insights and connections, positioning us to attract investors who are now supporting our plans to establish a small-scale production facility to expand our soil manufacturing capacity.

The trainings helped us refine our business model, enhancing growth prospects and our impact in the agricultural sector.



GREGORY SIMEO
Founder of Mche Bora

#YOUTHIGNITE

Enabling university student entrepreneurship and innovation

The #YouthIgnite Student Founders Fellowship, a collaboration between the UNDP Funguo Innovation Programme, StartHub Africa, and Westerwelle Foundation, aimed to tackle youth unemployment by fostering innovation and entrepreneurship among university students in Tanzania and creating a conducive environment in campuses.

The initiative targeted 10 Higher Learning Institutions (HLIs) across six regions, enhancing entrepreneurial capacities, strengthening ties between HLIs and the broader ecosystem, and upgrading Innovation Centers' infrastructure through grants. From these HLIs we had 30 students who participated in bootcamps and national pitch competitions with prizes for top winners.

10 | Higher learning institutions

30 | Student entrepreneurs

6 | Regions

30K USD | Funding to student-led startups

233K USD | Grants to universities

20 | Expert workshops & peer-learning sessions



Supported by:



REFLECTIONS FROM A FOUNDER

The Youth Ignite Program was a life-changing experience. Waking up each day with a motivating motto, "Win the morning, win the day," set a positive tone for what followed. Throughout the bootcamp, we covered essential aspects of entrepreneurship, including business planning, financial feasibility, bookkeeping, branding, customer identification and understanding our business models and strategies for scaling a business. The support from our coaches and hub managers throughout the journey was invaluable. The final day, with the pitching competition, was both intense and exciting, as I watched all young entrepreneurs present their brilliant ideas. Winning the funds was a great honor, and I am truly grateful for the opportunity, as it will help me scale up my business and empower lots of small holder farmers in Tanzania.



SCOLLA JONATHAN
SkyVerse Solutions

DIGITALENTS ARUSHA & MWANZA

Empowering the digital economy through training, networking, and incubation

Across Tanzania, entrepreneurship ecosystems are filled with youth eager to grow and harness their digital skills. However, there is a clear gap in technical and business education, as well as access to finance and client networks, which hinders professional growth.

Launched in 2023, with the second cohort following in 2024, the DigiTalents programme reached 50 young people — 30 in the Arusha region and 20 in the Mwanza region.

Through targeted training, professional coaching, and extensive networking opportunities, DigiTalents empowered young participants to transform their digital skills into entrepreneurial ventures or enhance their existing businesses through digitalization.

50 | Participants

11 | Expert workshops

6 | Peer learning sessions



Supported by:



FRIEDRICH NAUMANN
FOUNDATION For Freedom.

REFLECTIONS FROM A FOUNDER

DigiTalents has been instrumental in empowering youth and entrepreneurs by providing essential skills and mentorship from the ground up. Participating in the software development programme track has enhanced my knowledge, enabling me to integrate software solutions into my tourism business, which fosters easy and quick interaction with customers.

Additionally, the collaborative environment with other participants from other programs has allowed me to meet new people with whom we share the same passion. This makes it easy to not only share our knowledge but also gain insights in different areas like content creation and digital marketing.



SCOLA SUMARI

Founder of Bomani Kwetu African Safari

DIGITALENTS MOMBASA

Empowering the digital economy through training, networking, and incubation

REFLECTIONS FROM A FOUNDER

In 2024, DigiTalents expanded to Mombasa, Kenya, marking the launch of the first programme at our newest startup hub. This first-ever Kenyan cohort provided 25 young digital talents with comprehensive support, focusing on bridging the skills and resource gaps often seen in coastal regions.

Alongside technical support, participants benefited from tailored workshops in digital marketing, project management, and financial literacy, addressing specific challenges faced by young entrepreneurs in Mombasa's emerging tech scene.

25 | Participants

7 | Expert workshops

2 | Events



Supported by:



FRIEDRICH NAUMANN
FOUNDATION For Freedom.

REFLECTIONS FROM A FOUNDER

The past month has been an incredible experience. This program has provided us with invaluable opportunities to network, refine and bring our business ideas to life, and develop our digital skills.

As a software developer and tech founder, I've already gained so much knowledge and have implemented several learnings into my business. I'm excited about the next five months, and I'm confident they'll be transformative and inspiring.



JOHN GITONGA

Founder of Whale Digital Studios

ZEP-RE INSURTECH HUB

Boosting insurance tech companies
across Africa

The ZEP-RE InsurTech programme is our first corporate insurance tech accelerator, designed to help startups build new markets and improve efficiency in the insurance space. With the first cohort successfully implemented in 2023 in Rwanda, the second cohort expanded to become a Pan-African initiative, welcoming 20 startups from Nigeria, Côte d'Ivoire, Kenya, Rwanda, and South Africa.

A core area of focus for the second cohort is strengthening financial inclusion by supporting startups making a difference in food security, healthcare access, insurance, and financial services.

Supported by ZEP-RE, one of the largest reinsurance companies of Rwanda, the programme is a gateway to corporate partnerships and the heart of the insurance sector. Mentorship from industry experts, hands-on workshops, peer networking, and opportunities for funding of \$100,000 to \$1 million provide participants with the tools and connections they to grow and succeed in insurtech.

20 | Startups supported

5 | Countries

4 | Expert workshops

100K - 1M USD | Funding available



Supported by:



ZEP-RE
(PTA Reinsurance Company)

KINGDAVID CHUKWUMERE
CEO of LifeLine

SCIP SOFT LANDING

Enabling smart solutions for
smarter cities in Rwanda and Kenya

REFLECTIONS FROM A FOUNDER

Being part of the Zep-Re InsurTech Accelerator has been transformative for LifeLine. The program has provided us invaluable insights into Africa's insurance landscape and helped refine our insurance integration strategy. Through their mentorship and industry connections, we've strengthened our partnerships with insurance providers and gained deeper understanding of regulatory compliance across East Africa.

The accelerator's support has been crucial in validating our approach to making healthcare more accessible through insurance technology. Zep-Re's extensive reinsurance expertise has helped us build a more robust and scalable insurance integration system that works for both patients and providers.



Supported by:

**Make-IT
in Africa**

giz
Deutsche Gesellschaft
für Internationale
Zusammenarbeit (GIZ) GmbH

REFLECTIONS FROM A FOUNDER

The program contributed to our growth by providing prior introductions to prospects and key stakeholders, giving us immense knowledge about the Rwandan market.

We appreciated the exposure to the market and key stakeholders, the ambient and comfortable working space, friendly culture, organized transport system, corruption-free environment, local food, and the general nature of the people.



CHARLES ODUK
Founder of Beba-Begbie

iSTAR

Innovation for Space Tech Acceleration in Rwanda

The iSTAR Programme focused on using satellite imagery and geo-spatial data to address significant challenges in agriculture, environmental protection, disaster management, and urban growth.

Over three months, 10 Rwandan space-tech startups underwent intensive training – ranging from hands-on makerspace techniques to refining business models and pitching ideas. With themes like air quality monitoring and urban resilience, iSTAR helped these innovators shape a more sustainable future through space technology.

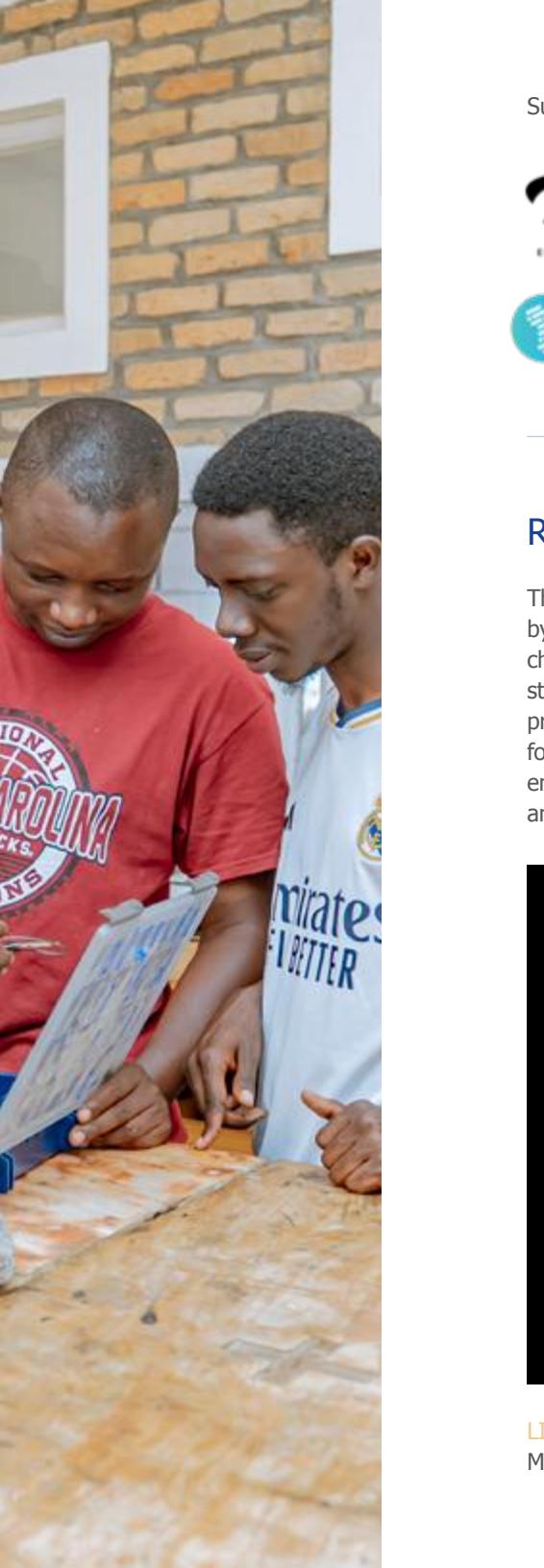
9 | Startups incubated

4 | New products launched by startups

25 | Jobs created by startups

6 | Expert workshops

16 | Connections to ecosystem players



Supported by:



ENABLING INNOVATION



Rwanda Space Agency



REFLECTIONS FROM A FOUNDER

The programme contributed significantly to our growth by helping us improve user experience, enhance architectural design, and access monitoring data, which streamlined the registration process thanks to RSA's provision of UPI polygons. This support allowed us to focus more on the technical aspects of our business, enabling us to create products tailored to our clients and provide a better user experience.



LIATA ORNELLA

Managing Director at BlinkEarth

IMPACT'UP

Empowering social-digital entrepreneurs in Tunisia

The ImpACT'UP Incubation Programme was a 6-month journey designed to empower 10 early-stage Tunisian entrepreneurs to launch social-digital enterprises tackling both local and global challenges. The programme offered participants a vibrant workspace at WSH Tunis and access to the Westerwelle Foundation's ecosystem to turn their ideas into impactful social ventures.

Throughout the programme, entrepreneurs gained practical knowledge through workshops and technical advisory tailored to their needs, networked with like-minded innovators, and rapidly developed and tested their ideas during an intensive bootcamp.

10 | Startups incubated

4 | New products launched by startups

9 | Jobs created by startups

8+ | New partnerships formalized by startups

18 | Connections to ecosystem players



Supported by:

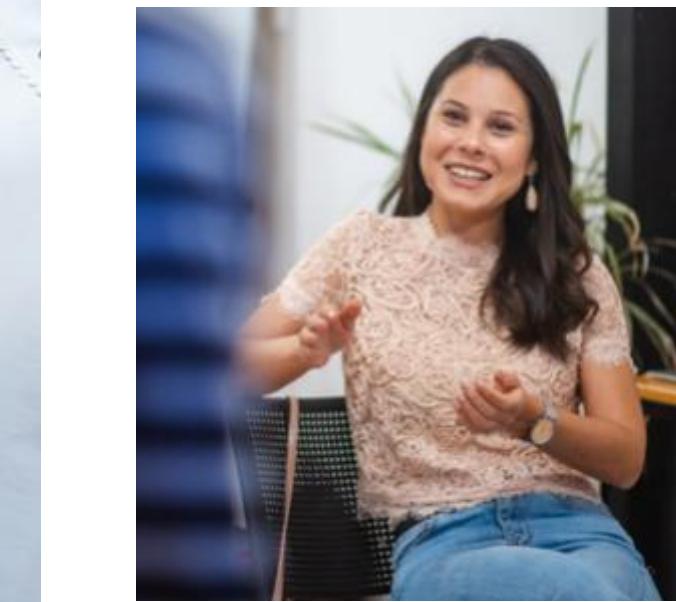


FRIEDRICH NAUMANN FOUNDATION

For Freedom

REFLECTIONS FROM A FOUNDER

I gained a comprehensive understanding of topics such as what a business plan entails. While it wasn't within my realm of expertise, the sessions were incredibly beneficial in helping me grasp the business aspects of my startup idea. I'm confident that I'll utilize the tools provided during the programme for future endeavors.



NADIA BOUZGARROU

Founder of ECUME

STRIDE

Facilitating business expansion across Africa

STRIDE is an acceleration programme designed to help Tunisian startups and SMEs navigate the challenges of international market expansion, with a focus on entering African markets.

In the first phase of the programme, 60 startups took part in a bootcamp focused on expansion. In the second phase, 15 selected participants received tailored support to develop their expansion plans, and ultimately, 5 high-potential businesses with strong market fits and scalable models were chosen to take part in expansion trips to kick-start their market entries.

60 | Startups took part in expansion bootcamps

15 | Startups received tailored expansion support

5 | Startups went on expansion trips



The STRIDE programme combined expert-led training, personalized guidance, and hands-on experiences, to empower Tunisian entrepreneurs to confidently take their ventures to new African markets.

The journey began with an intensive 5-day bootcamp for 60 entrepreneurs, offering deep insights into global markets, strategic market entry, and competitive positioning. This was followed by focused workshops on marketing, sales channels, legal compliance, and financial management for 15 selected participants. These startups gained personalized support through one-on-one advisory sessions to refine their strategies and were directly connected to potential supporters, ensuring their plans were both ambitious and actionable.

The programme's capstone were the expansion trips of the top 5 startups to selected African markets: Kenya, Senegal, Rwanda, and Morocco. Here, entrepreneurs gained market insights in person, engaged in legal processes, took part in networking events, and forged partnerships. This immersive experience equipped them with the required local networks to launch their expansion.

The programme also brought the globally renowned Slush'D conference to Djerba, creating the island's largest-ever gathering of startups, investors, and ecosystem leaders. This milestone event spotlighted Tunisia as a hub of innovation and collaboration, fostering connections that will drive the ecosystem forward.

Beyond supporting individual startups, STRIDE made a lasting impact on the ecosystem. The launch of Tunisiastrides.com, an open-source platform, and a podcast featuring leading voices from the Tunisian entrepreneurial community provided valuable resources to a wider audience. Topics covered by the Tunisiastrides.com platform:



LEGAL



GO TO MARKET



MARKETING & COMMUNICATIONS



SALES



FINANCE



BUSINESS



Supported by:



REFLECTIONS FROM A PARTICIPANT

We knew that expanding internationally would be a tough challenge, but it's a step we're ready to take. This journey has driven us to rethink our approach—building strategic partnerships, embracing cultural differences, and navigating the complexities of global growth.



RAFAA CHAWALI

Head of Marketing at Fabskill

DJERBA SLUSH'D

The first Slush'D Conference in Tunisia was themed Africa and beyond: Empowering Tunisian Startups to Expand

Originally founded in Finland, Slush has grown into a global, community-driven initiative empowering local teams to organize events tailored to their unique ecosystems. The Djerba Slush'D conference catalyzed the expansion of Tunisian startups into African markets by connecting entrepreneurs, investors, and industry experts. Overwhelmingly positive feedback highlighted its significant impact on participants' readiness and enthusiasm, with the connections and insights gained expected to drive the next wave of growth and innovation in Tunisia's entrepreneurial ecosystem.

Slush'D Djerba was organised as part of the Stride acceleration program, supported by the Special initiative "Decent Work for a Just Transition" -Invest for Jobs of the German Federal Ministry for Economic Cooperation and Development and implemented by the Digital Transformation Program of the GIZ Tunisia in partnership with the Westerwelle Foundation.

DAY 1: INVESTORS AND PARTNERS DAY

An intimate kick off to the conference with key partners and startup investors.

DAY 2: THE HEART OF DJERBA SLUSH'D

A gathering of startups, investors, and supporters to spotlight and discuss the theme of international expansion through keynote speeches, panel discussions, workshops, and cultural experiences.

DAY 3: ENTREPRENEURIAL ECOSYSTEM DAY

Bringing together the broader ecosystem to foster collaboration, share best practices, and align on the support structures necessary to drive the next phase of startup growth in Tunisia.



We could not have done it without you:

SLUSH'D

Supported by:



Invest for Jobs
Opportunities for Growth in Africa



DIGITAL TRANSFORMATION CENTER TUNISIA
Gesellschaft für internationale Zusammenarbeit (GIZ) GmbH



أليف



LA BANQUE MONDIALE



Smart Capital



Exco Afrique



HOTEL BOUGAINVILLIER



3 | Days

310 | Participants

30+ | Expert speeches & sessions

STRENGTHENING CIVIL SOCIETY THROUGH ENTREPRENEURSHIP

In 2024, we partnered with the German Federal Foreign Office to strengthen civil society through social entrepreneurship across Africa. Many of the entrepreneurs we support tackle pressing local challenges, and working with civil society organizations helps scale their impact. Stronger collaboration between these sectors leads to more effective, long-lasting solutions.

Social entrepreneurs often rely on civil society partnerships to expand their reach. Agritech startups might work with farmer cooperatives, while healthtech and greentech innovators often partner with rural organizations to improve access to essential services. These partnerships bridge gaps, enabling entrepreneurs to scale their solutions and drive meaningful change.

12 | Events organised

1000+ | Event participants

110K USD | Grants for social entrepreneurs

1 | New startup hub opened



Supported by:



REFLECTIONS FROM A FOUNDER

The fact that most startups are built around solving problems that are very recurring in the communities around them is an indicator that entrepreneurs play a key role in driving social engagement and progress. They address topics like access to care, access to finance, agriculture, food, etc. I strongly believe startups play an important role in facilitating collaboration and creating positive impact for society.



JEAN LOBE LOBE
Founder of Waspito





TEAM BEHIND THE SCENES

What makes our work stand out is the people — genuinely passionate and driven by a real desire to make a difference and support young entrepreneurs. We have people in Berlin, Tunis, Kigali, Arusha, and now Mombasa, and even though we are spread out, we are constantly learning from each other and working together.

Everyone brings their own perspective, and that's what makes it exciting — great ideas can come from anywhere. It's not just about the work we do, but the mix of energy, collaboration, and shared purpose that makes it all happen.

5 | Offices

30 | Team members

10 | Nationalities

120% | Energy and passion
for what we do



PARTNERS ENABLE OUR WORK

It takes a village to raise a child and it takes an ecosystem to grow a startup.

Thank you to every single organisation and individual we worked with in 2024 - our donors, mentors, partners, and other supporters. None of our work would be possible without your trust and support.

We promise to keep on learning and delivering results in 2025 to make it another great year of empowering entrepreneurs.

» Working together with strong, value-aligned partners and mentors is what enables us to deliver impact and keep on strengthening our programmes. «

SEBASTIAN GENTRY
Global Head of Programmes

A warm thank you to the below organizations for enabling and supporting our programmes and startup hubs during 2024.



WHAT'S NEXT?

With the opening of our fourth Westerwelle Startup Haus in Mombasa, we have expanded our reach – but expansion alone is not enough. Now, we turn our focus to applying what we have learned about building thriving and connected startup ecosystems. Creating an environment where young entrepreneurs can succeed is a complex challenge, requiring perseverance, collaboration, and long-term commitment.

Just as “it takes a village to raise a child,” it takes an interconnected network to nurture startups. Universities and training institutions must equip young people with the right skills. Incubators and accelerators must recognize that startups at different stages require different forms of continuous support. Investors need access to structured, transparent deal flow. And government both local and national must create incentives and a policy framework that enables, rather than hinders, business growth. A holistic approach is needed that requires close collaboration of all stakeholders. If we fail, we run the risk of spending a lot of money on creating pleasing stories and pictures rather than laying the foundation for sustained positive change and development.

A key challenge remains access to finance. More investment is needed, but attracting it requires more than a polished pitch deck. Investors de-

mand strong foundations—proper financial data, a transparent due diligence process, and clear vision of how to go to market and scale. At the same time, we must address the gap between perceived and actual risk in Africa. Changing outdated narratives about investment on the continent is as crucial as the capital itself.

Technology and data will play a greater role in everything we do, from tracking startup performance to fostering collaboration across regions. And while advocacy alone won’t transform regulatory frameworks, we will continue to push for environments where innovation is incentivized, and business formation is seamless.

The road ahead is demanding, but we are committed. It takes vision, resilience, and a bit of boldness to build something truly transformative. And, as any entrepreneur will tell you, it also takes a little bit of luck.

CHRISTOPH PLEITGEN

Managing Director, Westerwelle Foundation



IMPRINT

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The Westerwelle Foundation for International Understanding is a charitable and adjudicable foundation under civil law, located in Berlin.

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Thank you to all our partners and community members
for your support during 2024.
