



African Diaspora Marketplace Program Receives 733 Business Plan Proposals for Economic Growth in African Communities

WASHINGTON & DENVER--([BUSINESS WIRE](#))--The inaugural African Diaspora Marketplace (ADM) closed its call for proposals and has exceeded expectations by collecting 733 business proposals. The ADM is a business entrepreneurship program fostering economic development ideas from U.S.-based African diaspora to create plans for sustainable start-up and established businesses in 19 countries in Sub-Saharan Africa. A collaboration between Western Union and the United States Agency for International Development (USAID), the ADM aims to leverage the know-how and commitment of diaspora communities to help address poverty and unemployment issues in the region.

“We are thrilled to have received so many proposals for the launch of this pilot program,” said Alonzo Fulgham, Acting USAID Administrator. “The African Diaspora Marketplace provides a unique opportunity for entrepreneurs with great ideas and dedication to support economic development in Africa. This incredible response underscores the enormous demand for this type of partnership.”

“Through remittances, diaspora are among the strongest and most consistent financial supporters of their countries of origin. By removing some of the barriers to job-creating investment, the ADM provides a new way for diaspora entrepreneurs to generate more sustainable economic opportunity,” said Anne McCarthy, Executive Vice President of Corporate Affairs, Western Union.

The ADM will award matching grants of between \$50,000 and \$100,000 to approximately 10-20 small-and-medium businesses with the strongest proposals for boosting economic opportunity and job creation in Sub-Saharan Africa. The initial business proposals will undergo review by a panel of independent reviewers, and finalists will be announced in late October 2009.

The grant pool is financed jointly by USAID, The Western Union Company and the Western Union Foundation, as well as through Western Union® Agent Giving Circles featuring Ecobank Transnational Incorporated (ETI) in Africa and Irv Barr Management in the U.S.

For more information and program updates, visit www.diasporamarketplace.org.

About USAID

USAID is the principal U.S. federal agency providing development and humanitarian assistance. The agency's Global Development Alliance (GDA) links U.S. foreign assistance with the resources, expertise and creativity of the private sector as well as nongovernmental organizations. Since its launch in 2001, the Global Development Alliance has changed the way U.S. international development projects are financed and implemented. By cultivating more than 900 public-private alliances with over 1,700 individual partners, it has allowed USAID to leverage an additional \$9.6 billion in resources for development. For more information about USAID and its programs around the world visit www.usaid.gov. For more information on Global Development Alliances visit www.usaid.gov/gda/index.html.

About Western Union

The Western Union Company (NYSE: WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta and Pago Facil branded payment services, Western Union provides consumers with fast, reliable and convenient ways to send and receive money around the world, as well as send payments and purchase money orders. Western Union, Vigo and Orlandi Valuta operate through a combined network of more than 385,000 Agent locations in 200 countries and territories. Famous for its pioneering telegraph services, the original Western Union dates back to 1851. For more information, visit www.westernunion.com.

About the Western Union Foundation

Through Western Union's *Our World, Our Family*® signature program, the Western Union Foundation supports initiatives to empower individuals, families and communities through access to better education and economic opportunity. Recognized by the Committee Encouraging Corporate Philanthropy in 2009, the program is a five year, \$50 million commitment reflecting the efforts made by Western Union employees, Agents, and partners around the world. Since its inception, the Western Union

Foundation has awarded almost \$55 million in grants and disaster relief to over 1,870 nongovernmental organizations (NGOs) in 100 countries. For more information, visit <http://foundation.westernunion.com>.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6029567&lang=en>.

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