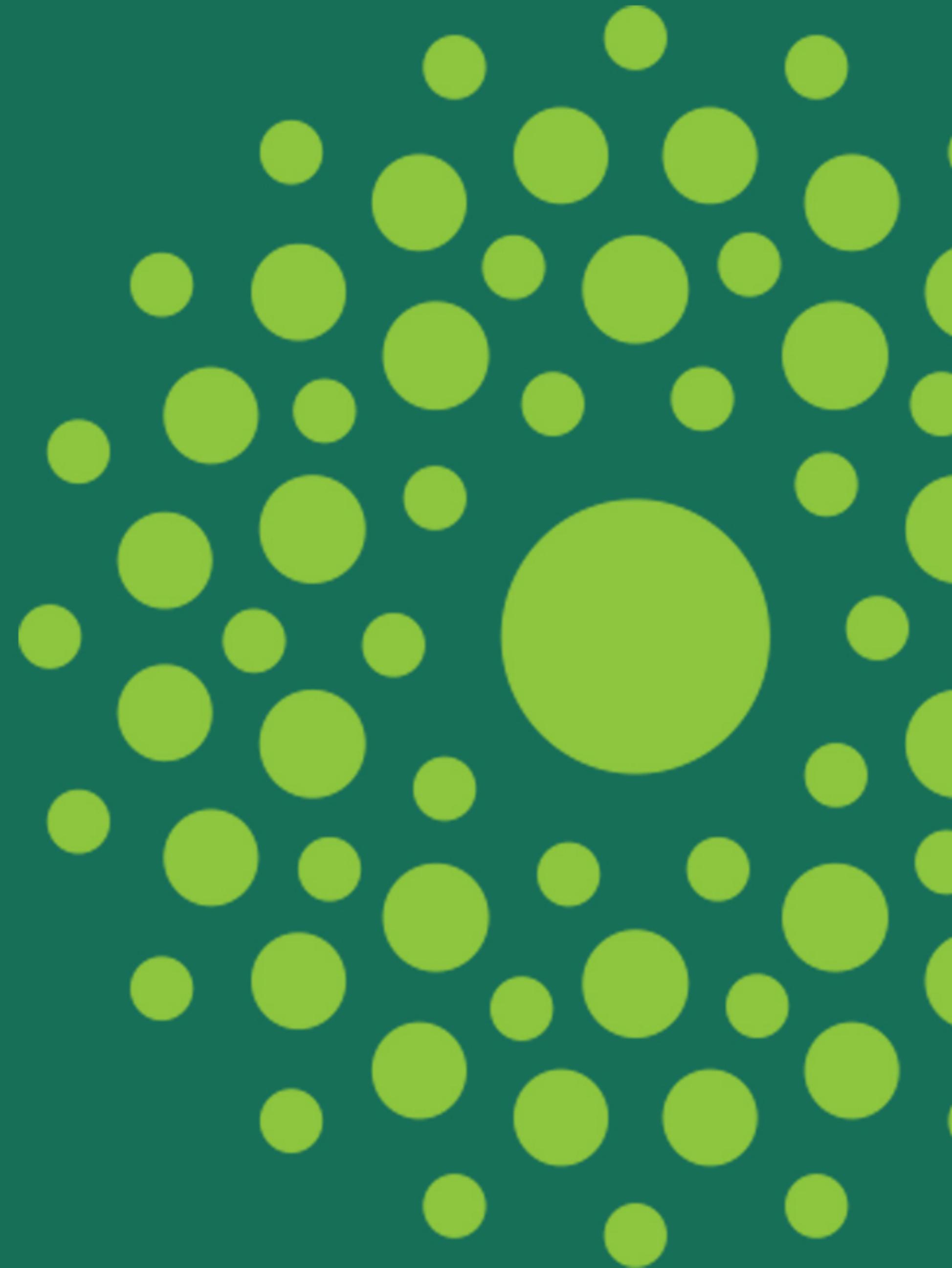




# Diatom Impact Annual Report

## 2022



# Contents

**03** Who we are

**05** Our impact thesis

**08** The Social Impact Space

**11** Our Achievements

**12** 2021 Spending

**14** Education

**18** Entrepreneurship

**22** Gender Equality

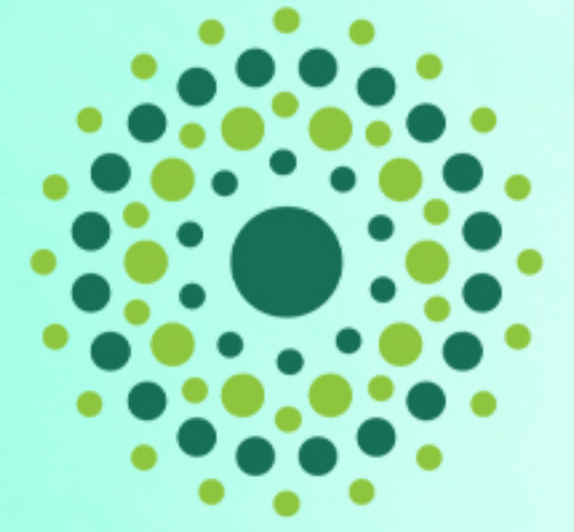
**25** Health

**27** Quality of Life

**32** Our Financials



DIATOM IMPACT



DIATOM IMPACT

# Who we are

# Platform Capital: A Unique Investment & Advisory Firm

To build the leading growth market focused, Investment & Advisory firm, generating globally competitive returns by combining a deep knowledge of the markets we operate in, an entrepreneurial business-building approach, and strong local and global connectivity.

## Who we are

**Platform Capital** is a growth markets focused, sector agnostic, principal investment and advisory firm.

Platform deploys patient, value accretive capital alongside international and local value investors to create champion businesses with the potential for regional or global scale.

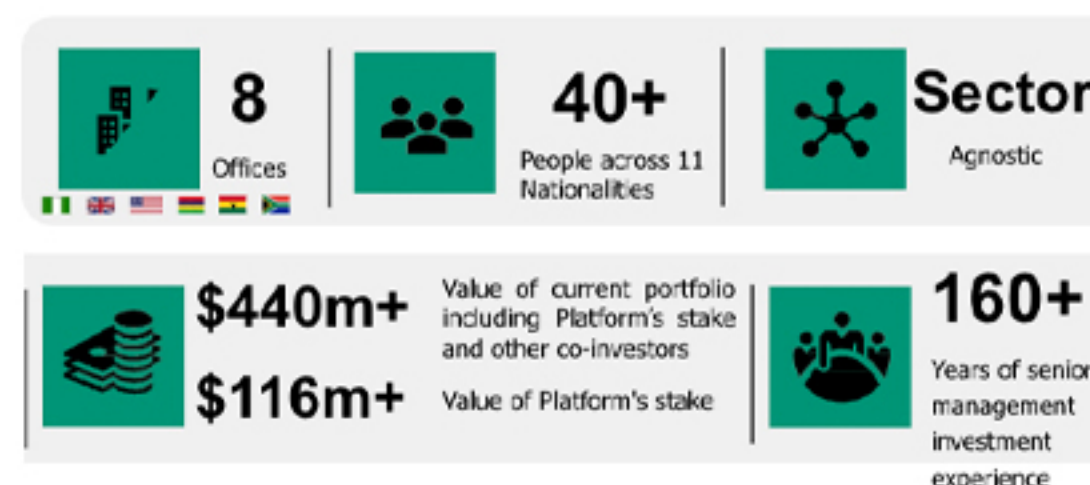
Platform also provides end-to-end bespoke Corporate Finance & Capital Markets advisory services.

What makes us different is our obsession with changing the African narrative.

## Our People

We are a team of passionate and experienced professionals from diverse backgrounds collectively harnessing our expertise to enhance the companies we advise and invest in.

Everyone at Platform Capital has just one job – to make our investee businesses, clients and partners successful – success as defined by our partners, clients and the promoters of the investee businesses to achieve their goals.



## What we do

### Principal Investments

We provide long-term capital to our investee companies, and work with them to achieve their goals.

We believe long-term capital offers stability to the business, and allows the entrepreneur to focus on delivering the vision.

### Advisory

We offer a solutions driven, investments and advisory business. Our holistic approach towards identifying opportunities, structuring, negotiations, capital raise and active management makes us a unique partner across all our engagements.

# Our Impact Thesis

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At Diatom Impact, we are committed to transforming the African narrative by harnessing the immense talent, natural resources, and opportunities that abound on the continent. Despite the challenges that persist, our mission is to drive development in collaboration with local and global partners who share our vision. We believe that the leadership of this movement must come from Africans themselves—those who are closest to the issues and best positioned to devise effective solutions.

Our focus is on advancing development to ensure that every student has access to quality education, that mothers can give birth safely, that entrepreneurs are empowered to create businesses that enhance living standards, that women can safely participate in politics, and that people with disabilities can achieve their dreams. As an impact-focused investment and research organization, Diatom Impact is dedicated to being a catalyst for global change through strategic partnerships with communities, corporations, and governments.

We address entrenched development challenges in Nigeria and across Africa by driving capital, resources, and attention to five critical areas: education, entrepreneurship, gender equality, health, and quality of life. By engaging passionate local organizations and committed global agents, we create and support solutions that foster systemic change. Our comprehensive approach includes providing capital, capacity-building, technical assistance, and advocating for systemic improvements, solidifying our role as an emerging key player in the international development space.

# We work Across 5 Areas Critical to Development

## Education

Quality education for every African is a fundamental human right. We invest in education across all levels.

## Entrepreneurship

Entrepreneurship is a key to unlocking economic growth and prosperity, especially for those at the bottom of the pyramid

## Gender

We prioritize women's empowerment across all our projects by specifically targeting women and girls.

## Health

Our children, mothers, and elderly need access to quality health services that will save lives and improve living conditions.

## Quality of Life

Vulnerable people like abused women, homeless children, and the hungry need emergency services to survive. We must adequately support them.



We cover 16 of  
the 17 Sustainable  
Development  
Goals



# The Social Impact Space 2022

In 2022, Africa faced substantial social impacts driven by economic challenges, health crises, technological advancements, and climate change, which were mirrored by global trends and interventions. These elements collectively influenced the socio-economic landscape, amplifying existing issues while also opening new avenues for growth and development. Globally, these issues were part of a larger pattern of socio-economic and environmental challenges. For instance, rising inflation and energy crises affected both developed and developing countries, while technological advancements and digital transformations were universally recognized as critical to economic recovery. International cooperation and aid, such as the World Bank's \$12 billion in new financing for COVID-19 vaccination efforts globally, played a significant role in addressing some of these issues.

2022 was a year marked by significant social challenges and opportunities for Africa, with economic instability, health crises, technological growth, and climate change collectively shaping the social landscape. These trends were reflective of global patterns, emphasizing the need for comprehensive strategies and international collaboration to address these multifaceted issues and promote sustainable development.

## to go hungry because of the pandemic

Public health continued to be a critical concern, with the COVID-19 pandemic still impacting lives alongside other endemic diseases such as malaria and HIV/AIDS. The World Health Organization (WHO) noted that Africa accounted for 95% of the world's malaria cases and 96% of malaria deaths, underscoring the persistent health challenges. Vaccination efforts for COVID-19 saw progress, yet remained uneven, with only about 23% of the African population fully vaccinated by the end of 2022, according to WHO data. This disparity highlighted significant gaps in health infrastructure and access to medical care.

## and girls in extreme poverty in 2021

Poverty remained a significant challenge in Africa in 2022, exacerbated by economic disruptions due to the COVID-19 pandemic, conflict, and climate change. The World Bank estimated that over 40 million people in sub-Saharan Africa were pushed into extreme poverty during the pandemic, highlighting the deepening socio-economic inequalities. According to Oxfam, the wealth gap widened as the richest individuals continued to amass wealth, while the poorest faced increased hardship. High inflation rates and rising food and energy prices further strained household budgets, leading to higher levels of food insecurity and malnutrition. Efforts to address poverty included increased social protection programs, international aid, and initiatives aimed at boosting economic resilience and inclusive

## 48% increase in GBV in Nigeria since the pandemic

Gender-based violence (GBV) remained a critical issue in Africa, with nearly one in three women experiencing physical or sexual violence, a situation exacerbated by the COVID-19 pandemic. Domestic violence surged, with some countries reporting a 50% increase in help-line calls. Child marriage affected 34% of young women in sub-Saharan Africa, and over half of the global cases of female genital mutilation (FGM) occurred in the region. Efforts to combat GBV included legislative reforms, awareness campaigns by organizations like Oxfam and UN Women, enhanced support services, and significant international initiatives such as the EU-UN Spotlight Initiative, which focused on prevention, protection, and prosecution of GBV. These measures were crucial in addressing the pervasive issue and promoting gender equality .

# Our Diversity

45%

of portfolio companies are  
led by female founders

60%

of employees  
are women

50%

of management  
are women

130+

differently-abled  
kids supported

30000+

women and girls provided  
with reusable sanitary pads  
and menstrual health training

600+

children taught digital  
literacy skills



DIATOM IMPACT

# Our achievements

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# 2022 Spending

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We are committed and passionate about changing the African narrative and nation building. Across our markets in 2022, we impacted over 259,230 lives directly

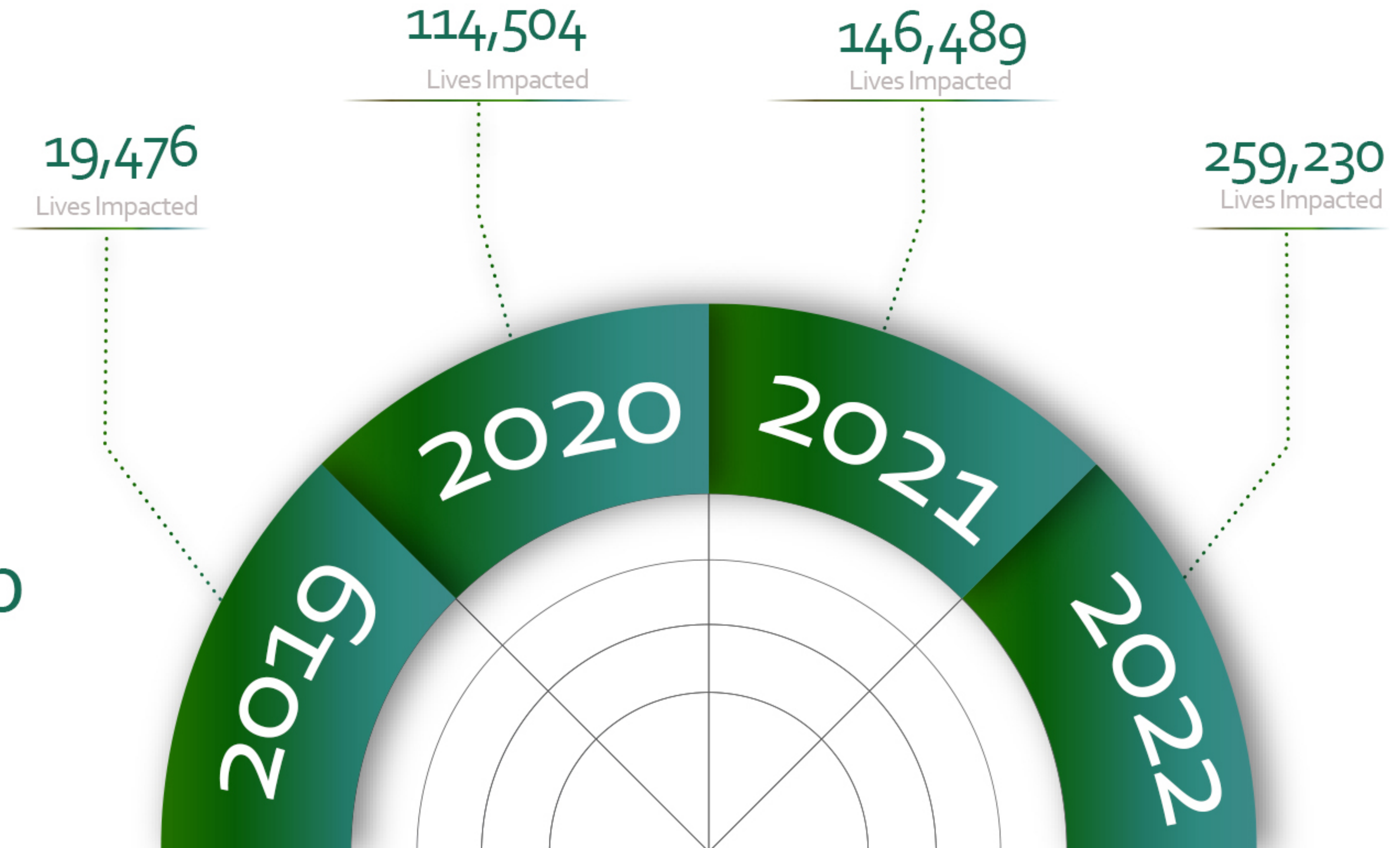
Education

Health

Quality of Life

Gender

Entrepreneurship





## Critical Sector #1: Education

Education is at the heart of our mission at Diatom, recognizing it as pivotal for developing Africa's greatest asset—its people. In 2022, our educational initiatives prioritized infrastructure enhancement and literacy promotion. We initiated renovation projects to create better learning environments, ensuring students have conducive spaces for academic growth. Additionally, we launched literacy programs aimed at fostering a culture of reading in schools, nurturing a generation empowered with knowledge and skills crucial for Africa's sustainable development. These efforts underscore our dedication to nurturing a knowledgeable, skilled, and empowered generation capable of driving Africa's sustainable development forward.

# Infrastructure Development

Renovation of lecture theatres at Ajoye, BOOA, BOOB, BOOC, and the Faculty of Science at Obafemi Awolowo University, Ile Ife, represents a significant investment aimed at elevating the academic environment and enhancing the overall learning experience for students and faculty alike. These renovations are part of our commitment to fostering a conducive and modern educational setting that supports innovation, collaboration, and academic excellence at one of Nigeria's foremost universities.

**XXX** Students impacted  
**USD** xxx invested



# The Beautiful Ones Read

In honor of International Day of Education 2022, Diatom Impact launched our The Beautiful Ones Read campaign which challenged young boys and girls to read "Our Money, Our People" by Gbemi Shasore and summarize key learnings from the book. We dispatched 20 books each to a total of six schools in Lagos, making a significant impact on literacy. This initiative aims to promote literacy in Nigeria by providing children with positive goals and a forum to display the results of their hard work. Beyond that, it seeks to raise the standard of education through unbiased tools that create a holistic platform that is engaging, educative, and entertaining. These competitions facilitate a learning environment that presents students with academic challenges often difficult to create in a single classroom or school. They offer experiences that foster the development of productive attitudes and work habits while nurturing emotional and psychological growth. By encouraging young minds to engage with literature, we hope to inspire a lifelong love of reading and learning. Ultimately, our goal is to equip the next generation with the skills and knowledge necessary to drive sustainable development in Nigeria and beyond.

**The Beautiful Ones Read**

Read and share what you have learnt from this book. (300 words max)

**Cash prizes to be won**

- 1st prize **500,000**
- 2nd Prize **250,000**
- 3rd Prize **100,000**

Logos: PLATFORM CAPITAL, DIATOM IMPACT, edusko, Beautiful Ones are Born

**1st Prize: NGN 500,000 | 2nd Prize: NGN 250,000 | 3rd Prize: NGN 100,000**

# Skills Development



## Monthly Digital Literacy and Mentorship for Secondary School Girls:

Each month, Diatom Impact hosts secondary school girls at the Unicorn Incubation Campus for digital literacy and mentorship sessions in partnership with Zonta and Internet Safe Kids Africa. This initiative empowered over 300 girls in 2022, equipping them with essential tech skills and knowledge for navigating the digital world safely and confidently. Through hands-on training and mentorship from industry experts, we aim to bridge the gender gap in technology and empower young women to thrive in today's digital age.



## Launch of the Girls Coding Academy by Readland

Readland, one of our beneficiaries launched its Girl Coding Academy at our Unicorn Incubation Campus on Saturday, 29th January, 2022. The event which was held in partnership with the US Consulate, Cisco Networking Academy, Lagos State Ministry of Education, Unicorn, Diatom, and Platform Capital seeks to prepare and empower girls with the digital skills they need for the future of our world.



## Critical Sector #2: Entrepreneurship

We are continuously championing entrepreneurship as a cornerstone of sustainable development in Africa. Our work and initiatives are designed to foster a vibrant ecosystem where investors and entrepreneurs collaborate for mutual growth, fostering a culture where each one helps one. Supporting entrepreneurship is not just a goal but a critical imperative. By empowering entrepreneurs, particularly women and those in underserved communities, we can build resilient economies and significantly reduce poverty. This year, we took decisive steps by partnering to equip informal entrepreneurs with essential tools to enhance their businesses and improve their livelihoods. Our chairman has played an instrumental role in mentoring youth and shaping the minds of future leaders. We have also strategically invested in startups with groundbreaking solutions and high growth potential, particularly those led by female founders. These initiatives epitomize our vision of fostering inclusive growth and setting a benchmark for entrepreneurial excellence across Africa.



## Unicorn Group

Unicorn is a pioneering investment company dedicated to nurturing innovative ideas, start-ups, and early-stage companies in the technology and technology-enabled sectors across Africa, aiming to cultivate the next generation of unicorns.

The Unicorn Group offers comprehensive support including education, training, mentorship, infrastructure, and long-term capital to entrepreneurs and emerging businesses. Through its year-round incubation programs, Unicorn nurtures entrepreneurs, providing them with the resources and guidance needed to thrive. In 2022, we incubated and invested in over 140 companies, collectively boasting a potential valuation of approximately \$310 million USD.



## Bookings Africa

Bookings Africa with The Lagos state Employment Trust Fund, MTN and the University of Lagos hosted members of underserved communities of Lagos-based reserved communities to equip 500 informal Lagos based workers with android phones that doubles as a POS machine. Unicorn Group and Platform Capital facilitated the collaboration.

# Mentorship



## Caleb University

Dr. Akintoye Akindele presented the keynote lecture at the 11th Convocation Ceremony of Caleb University in Imota, Nigeria.



## Unilag Business School

Dr Akintoye Akindele presented th graduation ceremony, Yaba, Nigeria  
Dr. Akintoye Akindele delivered the keynote address at the 1st Graduation Ceremony of the University of Lagos Business School in Yaba, Nigeria.



L-R Jude Chiemeka, (Divisional Head, Capital Markets, NGX EXCHANGE), Osh Agabi, (CEO KONIKU), Temi Popoola, (CEO NGX EXCHANGE), Renee Yao, (Head, Global Startups Lead Healthcare and AI, NVIDIA), Marlon Nicholas (MP, MacVenture Capital), and Ismail AlHarty (Oman Tech Fund) at the NGX Exchange during the Platform Capital AFRICAWALK visit.

# Africa Walk

Africa Walk Africa Walk aims to connect Africa with the global community, recognizing the intertwined futures of the continent and the world. Our mission is to foster collaboration and partnerships essential for shaping the Africa we envision.

In 2022, Africa Walk continued its efforts by facilitating interactions between international corporations and investors with local counterparts, policymakers, and academia. This initiative is pivotal in integrating global best practices with local insights, paving the way for a vibrant future for Africa..

Our 2022 journey include engagements in South Africa and Nigeria, where we met with distinguished leaders such as former Presidents Thabo Mbeki of South Africa, Olusegun Obasanjo of Nigeria, and Joyce Banda of Malawi. These interactions, alongside dialogues with local luminaries like Temi Popoola of the Nigerian Stock Exchange, underscore our commitment to supporting entrepreneurs and fostering growth within Africa's dynamic tech ecosystem.



## Critical Sector #3: Gender Equality

We are continuously championing entrepreneurship as a cornerstone of sustainable development in Africa. Our work and initiatives are designed to foster a vibrant ecosystem where investors and entrepreneurs collaborate for mutual growth, fostering a culture where each one helps one. Supporting entrepreneurship is not just a goal but a critical imperative. By empowering entrepreneurs, particularly women and those in underserved communities, we can build resilient economies and significantly reduce poverty. This year, we took decisive steps by partnering to equip informal entrepreneurs with essential tools to enhance their businesses and improve their livelihoods. Our chairman has played an instrumental role in mentoring youth and shaping the minds of future leaders. We have also strategically invested in startups with groundbreaking solutions and high growth potential, particularly those led by female founders. These initiatives epitomize our vision of fostering inclusive growth and setting a benchmark for entrepreneurial excellence across Africa.



## Ending Period Poverty

Poor menstrual hygiene and lack of information about menstrual cycles prevent girls, particularly those living in rural areas, from fully participating in school and life. We have partnered with Virtuous Pads, a woman-owned social enterprise, to offer free re-usable pads to 1000 girls and provide menstrual health training for 2000 girls.

3000 girls impacted



## IWD 2022

One of our core tenets, especially as it concerns "gender equality," is that the future is female and we have expressed this through various partnerships and initiatives we have supported.

The theme for this year's International Women's Day is, "I Choose To Challenge" and this year, we at Diatom Impact have chosen to challenge gender inequality and domestic violence. We chose to celebrate the beautiful and courageous women we have encountered via the Heart Initiative

# African Girls Power Summit

The AFRICA GIRL POWER TECH SUMMIT event was held in partnership with Readland, Cisco, the United States Consulate, Platform Capital, Unicorn, and Diatom Impact. The summit featured a reading session and the launch of a coding academy for girls, highlighting the critical importance of STEM education for Nigeria's future prosperity and economic competitiveness. Consul General Pierangelo and AWE alumna Temiloluwa Adeshina joined the summit to inaugurate a training program in partnership with Cisco, aimed at equipping 30 female students with coding and digital literacy skills. This initiative underscores our commitment to empowering young girls with the knowledge and tools necessary to thrive in the digital age, fostering a new generation of innovators and leaders in STEM fields.





## Critical Sector #4: Health

The health sector in Africa continues to grapple with significant challenges, including high maternal mortality rates, malaria, and the resurgence of diseases like Lassa fever, all exacerbated by the ongoing COVID-19 pandemic. In 2022, health remained a critical pillar in our impact work at Diatom. Our efforts focused on supporting the development of an inclusive healthcare ecosystem with indigenous technologies, community-led development, and scalable training solutions. By restoring hope and dignity to our people through these health initiatives, we reinforce the belief that health is fundamental to sustainable development and economic growth. Our mission is to ensure all Africans have access to essential medical care for healthier, more productive lives.

# Ending Period Poverty



Diatom Impact, in collaboration with Teach for Nigeria, visited Lekki Community Senior High School to educate and distribute Virtuous Reusable Pads to girls experiencing period poverty in Eleko.



Diatom Impact, in collaboration with HASSTEPH Foundation, visited Kirikiri Prison in Nigeria to educate and distribute Virtuous Reusable Pads to women experiencing period poverty.



## Critical Sector #4: Quality of Life

At Diatom, we are committed to enhancing the social safety net for vulnerable populations, which includes providing essential support to abandoned children, addressing food insecurity, supporting abused women, and advocating for the rights of people with disabilities. By fostering an inclusive environment that actively accommodates diverse needs, we empower individuals to overcome challenges, discover their full potential, and cultivate hidden talents. Together, we are dedicated to creating a society where every person, regardless of background or circumstance, has equitable opportunities to thrive, contribute meaningfully, and participate fully in community life.

# Spreading the Love at MoRainbow

On Valentine's Day, Platform Capital showed love to MoRainbow Down Syndrome Foundation, a nonprofit organization dedicated to supporting children and families affected by Down syndrome. This initiative is crucial in our ongoing efforts to enhance quality of life, fostering inclusivity and support for marginalized communities.





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# Our Finacials

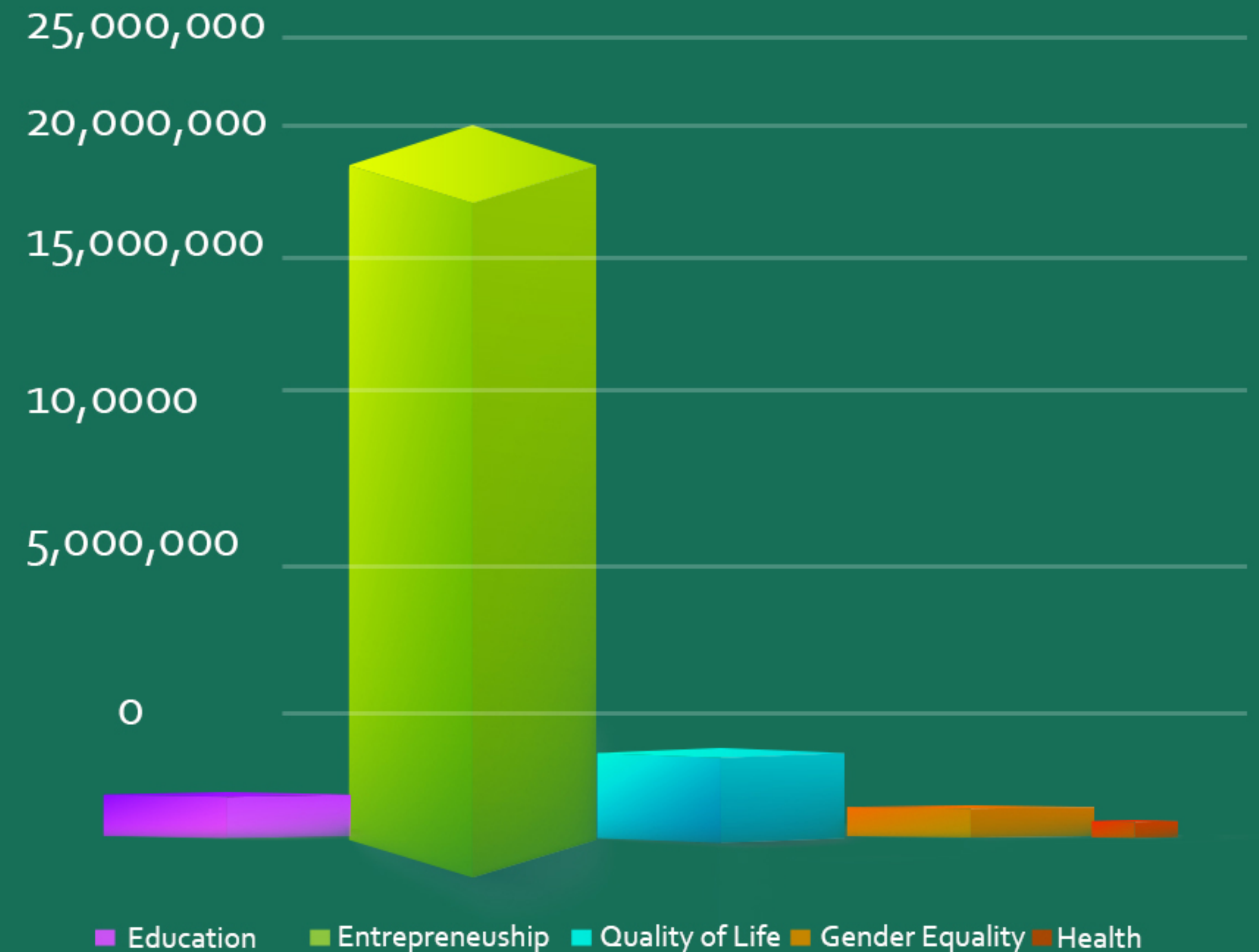
# Our Annual Social Investment

In 2022, we successfully more than doubled our budget from \$7 million to over \$22 million. This significant increase allowed us to substantially enhance our support for entrepreneurs, with our investment in this area growing by 100 times.

This enabled us to establish more incubation hubs and develop comprehensive incubation programs across Africa, fostering innovation and entrepreneurship on the continent. We also made considerable strides in our commitment to gender equality. By providing support to women affected by gender-based violence and poverty, we empowered them with the resources and training necessary to establish their own businesses, helping them to become self-sufficient and to support their families. In addition to these efforts, we have continued to prioritize health and education initiatives. Our dedication to these critical areas has ensured that we can demonstrate a tangible and positive impact on communities around the world.

2022 Total Expenditure:  
USD 22,123,456.37

## 2022 Annual Social Expenditure





Mrs Temiloluwa  
Adesina

Co-builder of Disney  
Africa 2.0



Michael  
Sowunmi

The Greatest  
Teacher on Earth



Dr. Francis  
Adesina

Co-Builder of Disney  
Africa 2.0



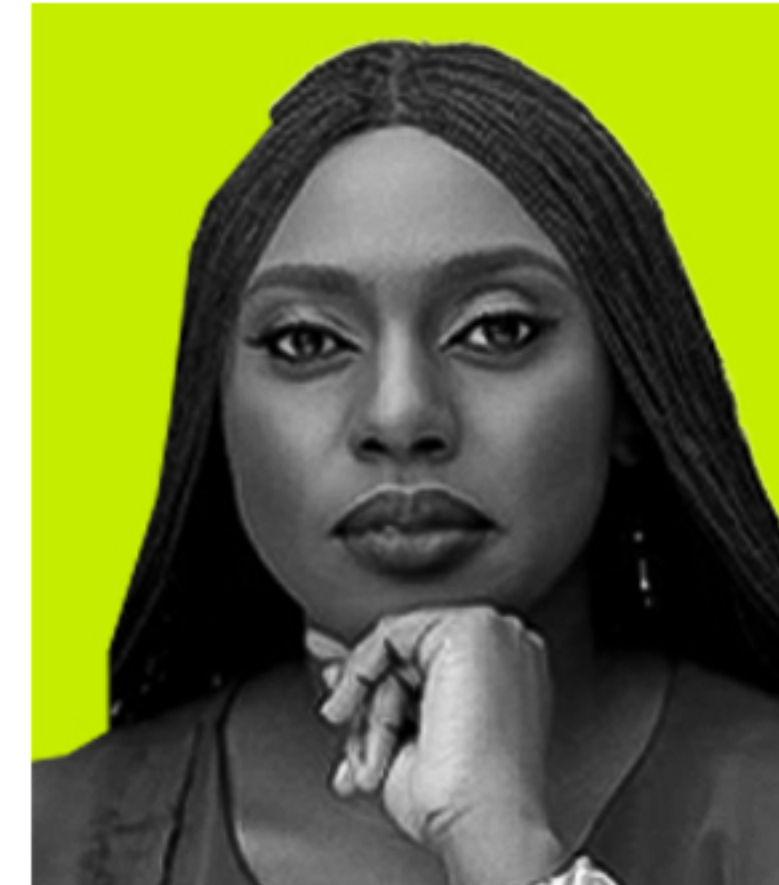
Tola  
Makinde

Champion for children  
with Down Syndrome



Abosode  
George

Future Prime  
Minister of Nigeria



Ibijoke  
Faborode

Future  
Kingmaker

# A glimpse into our Village



# Our Team



**Dr. Akintoye Akindele**  
CFA, DBA  
Chairman of Platform  
Capital Group

Dr. Akindele is an investor, entrepreneur, lecturer and philanthropist. His family office, Platform Capital, is a growth markets, sector agnostic, principal investment firm.

Dr. Akindele is passionate about the development and growth of entrepreneurs in Africa. He is a frequent speaker at leading business schools, conferences, and seminars on investing in Africa and the role of entrepreneurship in Africa's evolution.



**Dr. Ponmile Osibo**  
Partner

Dr. Osibo is a Director at Diatom and Partner at Platform Capital, where he is responsible for fundraising, social impact strategy, investment, and investor relations.

Dr. Osibo has over 14 years of experience in investment management, fundraising, non-profit management, and business development. He is passionate about using data-driven insights and investment to scale social impact across the continent.



**Dr. Anna Bethune**  
Director of Impact  
and Research

Dr. Bethune is a social impact strategist, researcher, and non-profit leader. She has research and practical expertise in youth development, microfinance, gender equity, and non-profit management. She received her Doctorate and Masters degrees from the School of Education and Social Policy at Northwestern University and graduated from Stanford University with a Bachelor's Degree in Economics.



**Mrs. Adesola Adesugba**  
Director of Branding

Mrs. Adesugba has over 9 years of experience in Corporate Communications and Stakeholder Engagement. She is a former Marketing & Communications Lead at MainOne, and former Marketing Assistant at Integrative Counselling Services UK.



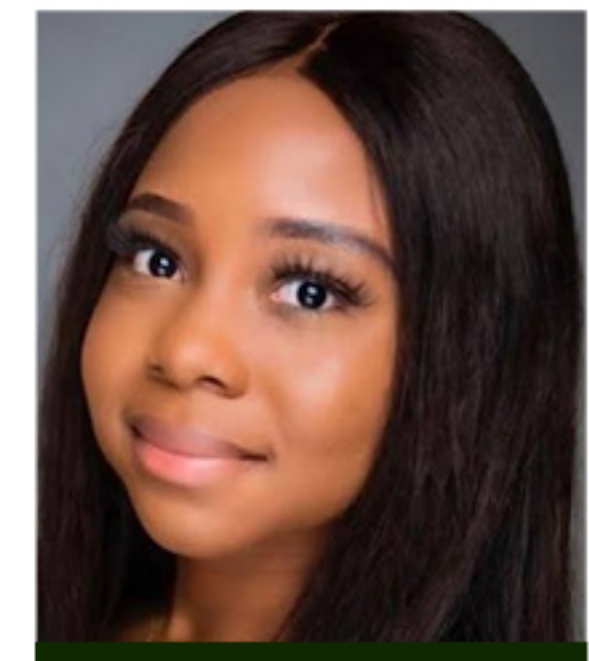
**Mrs. Eyitemi Adebowale**  
Communications  
Manager

Ms. Adebowale is a Communications professional with experience in Marketing, Public Relations, Campaign Strategy, Content & Social Media Strategy. She was previously the Head Marketing and Communications Manager for The Lady-maker – an international luxury fashion brand. She has a B.Sc from Covenant University and a Masters in Media and Communications from Pan Atlantic University.



**Mrs. Ifeoma Obi**  
Communications  
Manager

Ms. Obi has experience working in PR, public speaking and Media production. She started her professional career as a senior producer and reporter at the Titan Tv Program in California. From there, she has gone on to work on a number of public relation campaigns as a Community Outreach Director and Marketing Strategist.



**Mrs. Tamilore Akapo**  
Programme  
Assistant

Ms. Akapo is a Program Assistant at Diatom Impact. She has specific interests in women and girls' rights, youth empowerment, and the inclusion of young people in nation building, and has experience working with organizations on these themes. Ms. Akapo is a graduate from the University of Warwick where she received a BA (Honours) in Philosophy, Politics, and Economics.

# Thank you

For more information about Diatom Impact contact us:



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Chairman  
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Director  
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