

# Diatom Impact Annual Report

2023 and 2024 H1



DIATOM IMPACT

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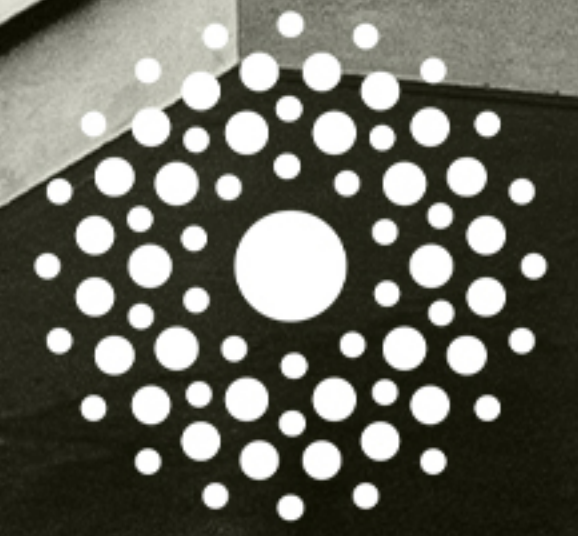
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DIATOM IMPACT



DIATOM IMPACT

# Who we are

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# Our Impact Thesis

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At Diatom Impact, we have dedicated the past five years to harnessing Africa's talent, natural resources, and opportunities. Despite ongoing challenges, our mission to drive development in collaboration with like-minded local and global partners remains unwavering.

In 2024, we reframed our approach to be more transformational and grassroots, emphasizing the Quality of Life pillar as the foundation supporting our focus on education, entrepreneurship, gender equality, and health. By improving quality of life, we create pathways for education, business, political participation, and health goals.

Shifting from a top-down perspective, we now adopt a bottom-up approach, working closely with communities to address their unique needs. This strategy empowers local leaders and organizations to create sustainable solutions.

Our revitalized impact thesis is as follows:

Diatom Impact is dedicated to transforming Africa's narrative by leveraging local talent, resources, and opportunities. Our mission is to foster development through partnerships with those who share our vision, ensuring African leadership in devising effective solutions.

We aim to provide quality education for students, safe childbirth for mothers, empowerment for entrepreneurs, political participation for women, and opportunities for people with disabilities. As an impact-focused investment and research organization, we are committed to being a catalyst for global change through strategic partnerships with communities, corporations, and governments.

We address development challenges in Nigeria and across Africa by directing capital, resources, and attention to education, entrepreneurship, gender equality, health, and quality of life. Engaging passionate local organizations and global agents, we support solutions fostering systemic change. Our comprehensive approach includes providing capital, capacity-building, technical assistance, and advocating for systemic improvements, solidifying our role in international development.

# Our Impact Thesis

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Our impact thesis, now revitalized with this new approach, is as follows:

At Diatom Impact, we are dedicated to transforming the African narrative by leveraging local talent, natural resources, and abundant opportunities. Our mission is to foster development through partnerships with those who share our vision, ensuring that leadership comes from Africans who are closest to the issues and best equipped to devise effective solutions.

We focus on advancing development to ensure that every student has access to quality education, mothers can give birth safely, entrepreneurs are empowered to enhance living standards, women can safely participate in politics, and people with disabilities can achieve their dreams. As an impact-focused investment and research organization, Diatom Impact is committed 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 directing 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.



# The Social Impact Space 2024



In 2024, Africa's social landscape was shaped by ongoing efforts to recover from the economic, health, and environmental challenges exacerbated by the COVID-19 pandemic. Economic instability persisted, with many countries grappling with high inflation, rising debt, and unemployment. The World Bank noted that economic growth remained uneven, with sub-Saharan Africa's growth projected to be modest at around 3.5%. This slow growth continued to impact poverty levels, with millions still living in extreme poverty despite targeted interventions and international aid.

Health remained a critical issue, with the region continuing to battle not only COVID-19 but also endemic diseases like malaria and HIV/AIDS. According to the WHO, significant strides were made in increasing vaccination coverage, yet access to healthcare services remained inequitable, highlighting the need for robust health infrastructure improvements. Gender-based violence (GBV) continued to be a significant concern, with one in three women experiencing physical or sexual violence. Legislative reforms and international support aimed to address GBV, but challenges persisted.

Technological advancements provided a beacon of hope, with digital financial services expanding and fostering economic inclusion. The World Bank reported that over 65% of adults in sub-Saharan Africa had access to a financial account, driven by mobile money innovations. These advancements played a crucial role in economic resilience and social change, particularly in rural and underserved communities.

Climate change impacts were increasingly severe, with extreme weather events such as droughts and floods affecting agriculture and food security. The United Nations Environment Programme (UNEP) highlighted that over 25 million people were affected by climate-related disasters, underscoring the urgency for sustainable practices and international support for climate adaptation initiatives.

# The Social Impact Space 2024

Africa continued to navigate the complex social challenges exacerbated by the COVID-19 pandemic in 2023. Economic recovery was slow, with high inflation and rising debt levels impacting livelihoods and increasing poverty rates. According to the World Bank, economic growth in sub-Saharan Africa was projected at a modest 3.3%, with many countries facing fiscal deficits and reduced investment. Health disparities were stark, as efforts to improve vaccination coverage and healthcare access were met with logistical and infrastructural hurdles. The WHO reported that while vaccination rates for COVID-19 improved, significant gaps remained, particularly in rural areas.

Gender inequality remained a critical issue, with gender-based violence prevalent and efforts to combat it seeing mixed success. UN Women highlighted that incidents of GBV spiked during periods of economic stress and social instability, necessitating more robust protective measures and support systems. Technological adoption, particularly in digital financial services, showed promise in enhancing economic inclusion and resilience. The World Bank noted that digital financial services expanded significantly, with more than 60% of adults in sub-Saharan Africa having access to financial accounts, driven by mobile banking.

Climate change impacts were increasingly felt, with significant disruptions to agriculture and food security. The UNEP reported severe droughts in the Horn of Africa and devastating floods in West Africa, affecting millions and exacerbating food insecurity. These events underscored the urgent need for climate adaptation and sustainable agricultural practices. The year 2023 highlighted the necessity for comprehensive and collaborative strategies to address these multifaceted social challenges and promote sustainable development in the region.



# We cover 15 of the 17 Sustainable Development Goals





## 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



## Quality of Life

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



## Gender

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



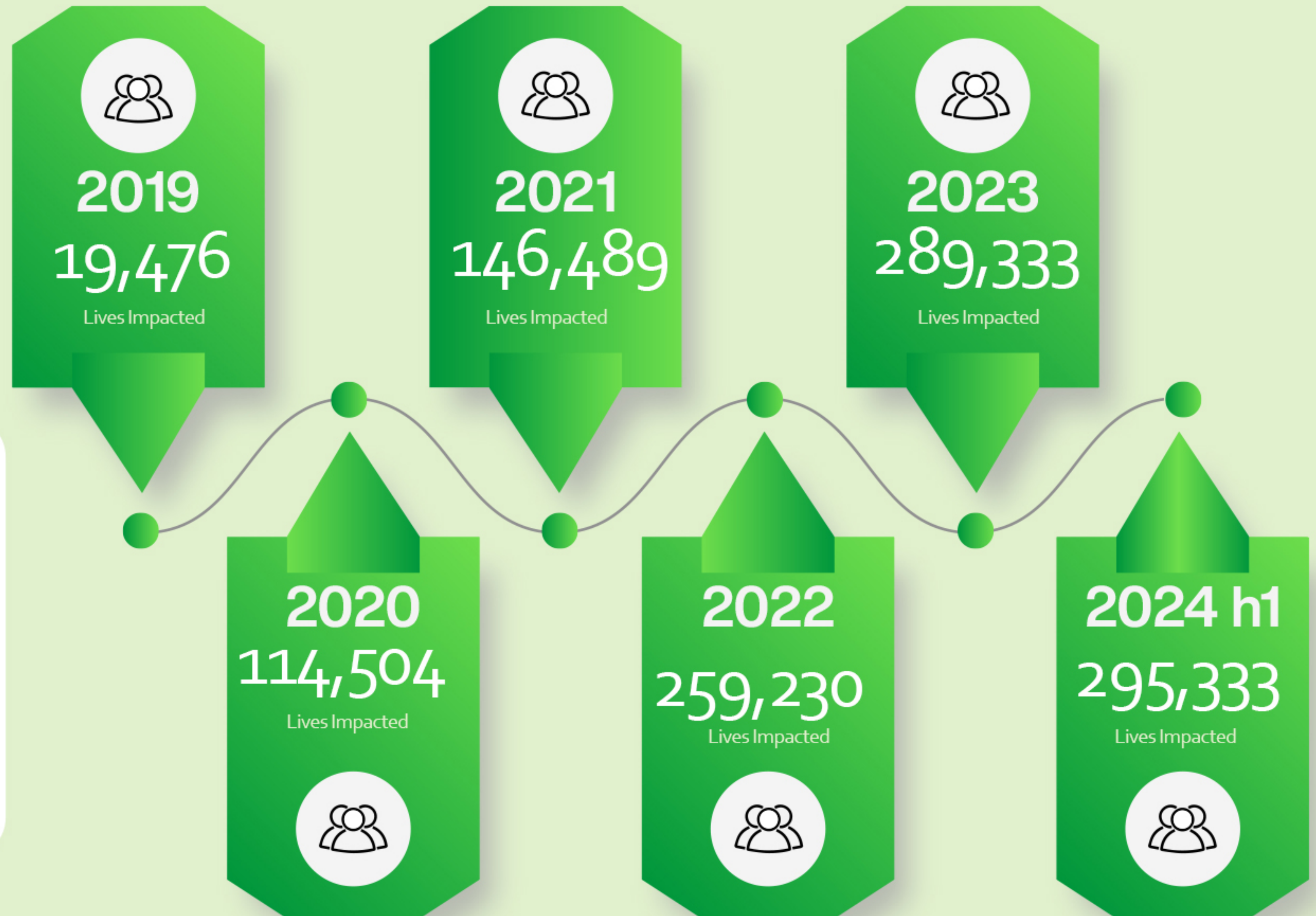
## Health

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

# Our Critical Areas

At the heart of our mission lies a fervent commitment to redefine the African narrative and strengthen nation-building.

From 2023 through the first half of 2024, we directly impacted the lives of over 295 000 individuals across our markets.





# Quality of Life

At Diatom, we are dedicated to strengthening the social safety net for vulnerable populations by providing essential support to abandoned children, addressing food insecurity, supporting abused women, and advocating for the rights of people with disabilities. Our inclusive approach actively accommodates diverse needs, empowering individuals to overcome challenges, realize their potential, and uncover hidden talents. We strive to create a society where every person, regardless of background or circumstance, has equitable opportunities to thrive, contribute meaningfully, and participate fully in community life.

This year, our focus on the Quality of Life pillar has enabled Diatom to make significant strides in supporting vulnerable populations. Our programs for widows, orphanages, and prisoners not only meet immediate needs but also create long-term opportunities for growth and development. These initiatives are closely linked to our broader focus areas—education, gender equality, entrepreneurship, and health—providing a comprehensive and integrated approach to improving lives and fostering sustainable development in Africa. By addressing these interconnected issues, we are dedicated to building a society where everyone has the opportunity to thrive, contribute, and fully engage in community life.



DIATOM IMPACT

# Our achievements

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# Supporting Widows with Business Grants

This year, Diatom has provided business grants to widows, empowering them to start and expand their own businesses. This initiative aligns with our Quality of Life pillar by offering financial support and opportunities for economic independence to a vulnerable population. By supporting widows, we directly contribute to gender equality, as these women gain financial stability and the ability to provide for their families. The economic empowerment of widows fosters entrepreneurship, creating a ripple effect of economic growth and innovation within communities.

Additionally, financially secure households are better positioned to afford education and healthcare, thereby improving overall educational outcomes for their children and health standards for the family. This program links directly to our focus areas by promoting education, gender equality, entrepreneurship, and health:

- Education:** Financially stable widows can afford better education for their children, leading to improved academic performance and future opportunities.

- Gender Equality:** Empowering widows economically enhances their social standing and reduces gender disparities.

- Entrepreneurship:** The grants encourage business creation and growth, fostering local economic development.

- Health:** Financial independence allows for better access to healthcare and nutritious food, improving overall family health.

# Widows Empowerment Program

## A Journey of Hope and Growth

This year, Diatom has embarked on a heartfelt mission to empower widows across Nigeria, transforming lives and fostering sustainable growth. Each month, we invest in 10 widows from different states, starting with Ife, Nasarawa, and Abeokuta. These women, who primarily run small businesses as informal traders selling food and other items, have been selected to receive 100,000 Naira each to support and expand their enterprises.

Our aim extends beyond providing financial aid. We are committed to helping these women build sustainable, thriving businesses over a six-month period, during which we monitor their progress and offer continuous assistance. Additionally, we are creating a robust network of support among these women, enabling them to share experiences, advice, and encouragement.

The impact of this initiative reaches far beyond the monetary support. By empowering these widows, we are enabling them to achieve financial independence, support their families, and contribute to their communities. Each widow's success story inspires others, creating a ripple effect of empowerment and positive change. This program not only uplifts individual women but also strengthens the social fabric, fostering resilience and hope for a brighter future.



IFE



ABEOKUTA



NASARAWA

# Digital Skills Training for Prisoners

In an effort to rehabilitate and reintegrate prisoners into society, Diatom has established digital learning centers in prisons where inmates can learn valuable skills such as Graphics UI/UX, web development, and other digital competencies. This program directly enhances the Quality of Life for prisoners by providing them with the tools and knowledge needed to secure employment upon release, reducing recidivism rates. By equipping inmates with digital skills, we contribute to educational advancement and foster entrepreneurship, as these individuals are empowered to start their own businesses or join the workforce in a meaningful capacity. Providing equal opportunities for both male and female inmates supports gender equality, and the focus on mental engagement and skill acquisition positively impacts their health and well-being. This program integrates with our focus areas of education, gender equality, entrepreneurship, and health:

**Education:** Digital skills training provides inmates with valuable knowledge that can lead to future employment and personal development.

**Gender Equality:** Ensuring both male and female inmates have access to these opportunities promotes equality within the prison system.

**Entrepreneurship:** The skills acquired can help inmates start their own businesses, fostering economic growth upon their release.

**Health:** Engaging in educational activities and skill-building improves mental health and provides a positive focus for inmates, contributing to overall well-being.



# Empowering Inmates: Pioneering Change Through Digital Innovation

We are proud to partner with Kuje Medium Security Custodial Centre in Abuja to establish a groundbreaking Innovation Centre. This initiative reflects our commitment to revolutionizing rehabilitation through digital innovation, and we commend the Nigerian Correctional Service (NCoS) and the Nigerian government for their efforts in leveraging technology to enhance the lives of inmates and support their reintegration into society.

We have installed state-of-the-art hardware and software infrastructure, including laptops, internet connectivity, software, air conditioners, rechargeable fans, a solar farm, and other essential equipment. The comprehensive tech training programs span six months and accommodate 72 students per intake. Facilitated by Readland and Cisco, inmates receive training in Graphics UI/UX, GetConnected (Software, Hardware & Office Suite), and Web Development.

Kuje prison, with a capacity of over 700 inmates, serves as a beacon of hope and transformation. This program equips inmates with marketable digital skills, fostering a sense of purpose and hope for a brighter future. By empowering inmates, we pave the way for successful reintegration, reduce recidivism, and promote economic independence.

We are excited to expand this initiative, with another Innovation Centre in development at a prison in Abeokuta. Join us in this pioneering effort to reshape lives, foster rehabilitation, and build a future where everyone has the opportunity to thrive and contribute to society.





# Sponsoring Orphanages

Diatom's sponsorship of orphanages ensures that abandoned and vulnerable children have access to essential resources such as food, shelter, education, and healthcare. This initiative is a cornerstone of our Quality of Life focus, addressing the fundamental needs of some of the most disadvantaged members of society. By providing a stable and nurturing environment, we help children achieve better educational outcomes, laying the foundation for their future success. This support also contributes to gender equality by ensuring that both boys and girls receive equal opportunities to thrive. Improved living conditions and access to healthcare for these children lead to better health outcomes, aligning with our health focus area. This program ties into our other focus areas by promoting education, gender equality, and health:

**Education:** Providing a stable and supportive environment ensures that orphaned children can focus on their studies and achieve better academic results.

**Gender Equality:** Equal support for both boys and girls promotes fairness and equal opportunities for all.

**Health:** Access to nutritious food and healthcare improves the overall well-being of the children, reducing incidences of disease and malnutrition.



# Supporting Orphanages: Extending Hope and Care

## So-Said Charity Foundation

This year, we have provided essential support and food to the So-Said Charity Home for Vulnerable People, an NGO that rescues individuals from the streets and offers them care and a chance to rebuild their lives. This charity home not only supports children in need but also provides a safe haven for older destitute women and blind individuals.

Our support enables the So-Said Charity Home to teach valuable crafts, helping residents earn money and gain a sense of purpose. By nurturing these individuals, we are fostering hope and providing opportunities for a brighter future. This initiative aligns with our commitment to improving the Quality of Life for all, ensuring that every person, regardless of their circumstances, has the chance to thrive.

# Africa Walk 2023

Africa Walk isn't just a journey; it's a vibrant bridge connecting Africa with the global stage, recognizing our shared destinies. Our mission is to foster vital collaborations and partnerships that shape the Africa of our aspirations.

Building on the momentum since its inception in 2021, Africa Walk 2023 immersed itself in Africa's dynamic creative sectors with captivating visits to Senegal and Nigeria. In Senegal, we engaged deeply with Sonatel, the nation's leading telecom provider, and in Nigeria, with the pivotal Bank of Industry, a stalwart supporter of the creative arts.

We convened with esteemed government officials from both nations and representatives of the Senegalese and Nigerian governments, alongside visionary local creators, investors, and enterprises.

The theme "Unleashing the Value in the Creative Industry" underscored our commitment to harnessing creativity's transformative power in developing more resilient, sustainable, and inclusive economies. Music, Fashion, Film, Art, and Cuisine were the vibrant sectors spotlighted during this impactful expedition, with some of West Africa's biggest names in these fields in attendance.



# Senegal



# Nigeria



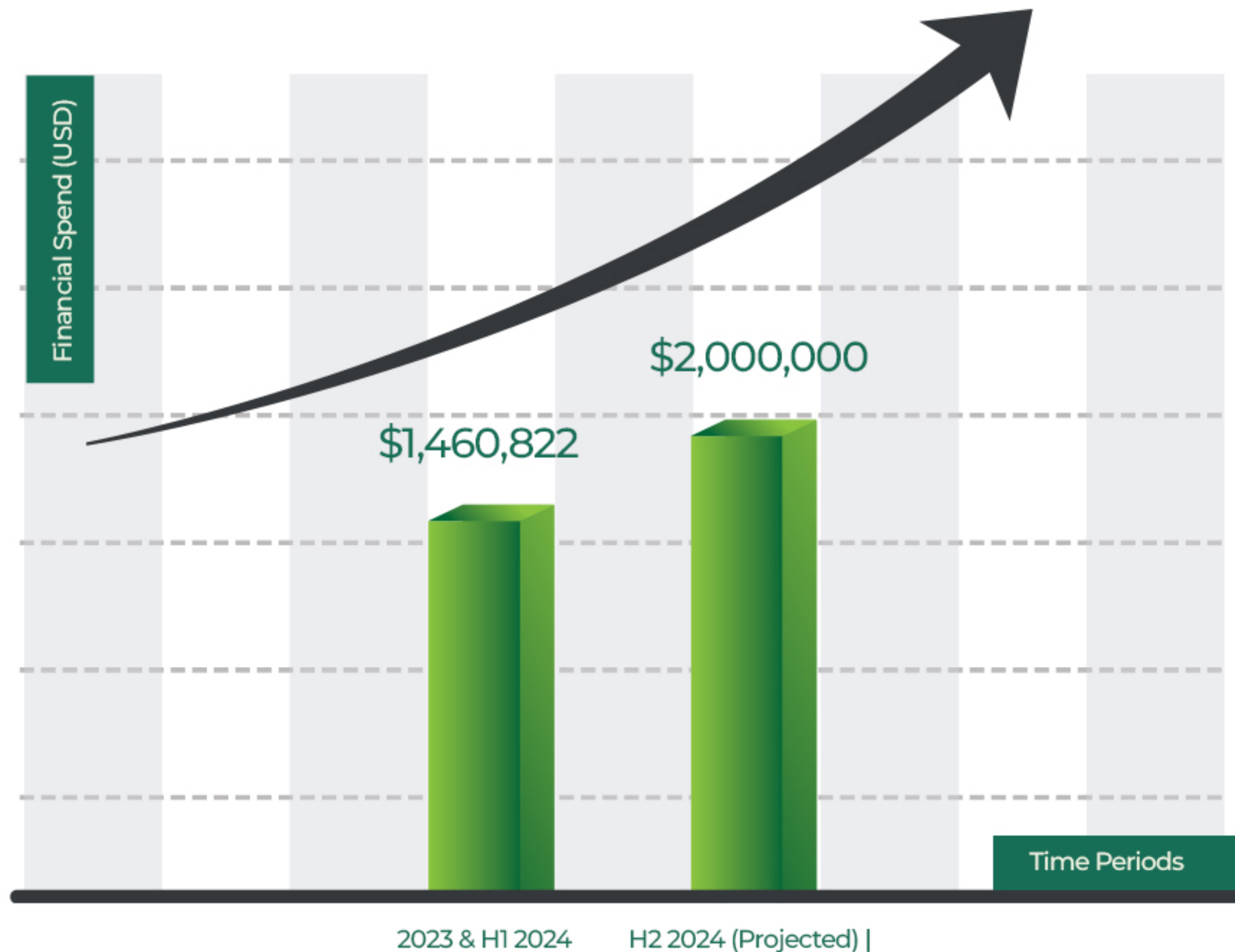


DIATOM **IMPACT**



# Our Financials

# Impact spend



Diatom's Financial Commitment to Social Impact  
**Total Expenditure:**  
**USD \$1,460,822**

"In our mission to transform lives and foster sustainable development, Diatom has substantially increased our financial investment in social initiatives. In 2023 and the first half of 2024, we allocated \$1,460,822 to support widows, orphanages, and prisons. This substantial investment underscores our commitment to improving the quality of life for vulnerable populations. As we move forward, we are excited to announce that we will be adding over \$2,000,000 in the second half of 2024. This additional funding will further bolster our efforts to provide essential support, create opportunities for growth, and drive positive change across our communities."



Join Us

## Join Us in Transforming Lives

At Diatom, we invite you to join us in transforming lives across Africa. Together, we're forging a path towards a more inclusive society where every person, regardless of their circumstances, can flourish and realize their full potential. By partnering with us, you're not just supporting programs that provide essential aid to abandoned children, alleviate food insecurity, empower abused women, and advocate for human rights—you're becoming a catalyst for profound change.

Imagine the impact of your support: enabling a widow to start her own business and support her family, providing orphaned children with the resources they need to thrive, or equipping prisoners with digital skills that pave the way for a brighter future upon their release. Your involvement extends beyond charity; it's about creating sustainable solutions that uplift entire communities.

Together, we can build bridges to education, break down barriers to gender equality, ignite entrepreneurial spirit, and improve health outcomes. Join us on this journey to foster sustainable development and create lasting change in Africa. Your partnership will not only transform lives today but will also shape a better tomorrow for generations to come. Together, let's make a meaningful difference and empower every individual to lead a life of dignity and opportunity.

# Platform Capital: A Global Investment & Advisory Firm



**104** Direct  
Portfolio  
Companies

**9** Verticals

**Diverse** Team

**11** Nationalities

## 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
- We are driven to exceed the expectations of our stakeholders.

# 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.



**Mrs. Thembisile Dzonzi**  
Head of Brand

Ms. Dzonzi has over 9 years of experience in internal and external communication, writing, strategy development and implementation, media relations and branding. She has over the years worked with NGOs, and in the corporate space for companies such as MTN, Bushveld Minerals and Bloomberg.



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# THANK YOU

For more information about Diatom Impact contact us 



Dr. Akintoye Akindele  
Chairman  
[t.akindele@theplatformcapital.com](mailto:t.akindele@theplatformcapital.com)



Dr. Ponmile Osibo  
Partner  
[p.osibo@theplatformcapital.com](mailto:p.osibo@theplatformcapital.com)