



LIBRA GROUP LAUNCHES THE 'AMERICAN ENTREPRENEURSHIP AWARD'

Award program to provide funding, mentorship and support services for business start-ups and will initially focus on communities in the Bronx, New York and Miami-Dade County, Florida

NEW YORK 13th October 2015 – Libra Group, the privately owned diversified business group with 30 subsidiaries active across six continents, has announced a \$500,000 commitment to a new annual award program for budding entrepreneurs in the USA. The American Entrepreneurship Award will provide winners with business start-up funding as well as mentorship and a range of business support services that will help the businesses get off to a strong start.

The Libra Group has initially focused the award on two communities in which there are groups facing a disproportionate lack of opportunity compared with the rest of the USA: the Bronx, New York and Miami-Dade County, Florida.

The Libra Group has considerable experience of operating entrepreneurship awards targeted at communities in need. During the unprecedented economic downturn in Greece, the group created the Hellenic Entrepreneurship Award, now in its fourth year of operation (see <http://www.hellenicaward.com/en/>). Since its formation, the winning businesses have created many hundreds of jobs and are making a direct contribution to the Greek economy. The American Entrepreneurship Award will be run along the same principles of its highly successful Greek counterpart.

The Libra Group operates many programs targeted at providing business opportunities, particularly for young people, and was inspired to create the award when earlier this year the group became a founding sponsor of the My Brother's Keeper (MBK) Alliance, a nonprofit organization launched by President Obama and aimed at eliminating opportunity and achievement gaps for boys and young men of color.

In Greece many established businesses have come forward to offer pro bono support to finalists and winners of the Hellenic Entrepreneurship Award. This includes provision of legal, accounting, HR and marketing support. It is hoped that businesses in the USA will similarly come forward to assist entrants and winners. Miami Dade College has already pledged its support for the award program to include access to the college's 'Idea Center', an education-focused business accelerator, where students and young business leaders in the Miami-Dade community can test and refine business ideas with the support of the college faculty and local entrepreneurs. This builds on partnerships previously forged between the Libra Group and Miami Dade College.

The American Entrepreneurship Award will be open to entrepreneurs in the two

nominated regions whose business plans exhibit sustainability, financial prudence and innovation, whilst creating jobs predominantly in Miami-Dade or the Bronx.

Entries are encouraged from individuals or groups with no previous business experience, or from existing unlisted companies which can show that they have an all-new business concept which is not related to their core activities and cannot be funded through existing resources.

Applying for the award is designed to be extremely simple: there will be a dedicated award website and entrants simply fill in a secure online entry form in either English or Spanish. An expert panel of judges, including those with business experience in the Bronx and Miami-Dade, will then select ten finalists from which two winners will be selected – one from each of the award regions – who will share the first year's prize funding of \$50,000. The award program will open for entries in January 2016. Winners are expected to be announced in June 2016.

Commenting on the creation of the American Entrepreneurship Award, George Logothetis, Chairman and CEO of the Libra Group stated: "In our experience, no matter who you are, and no matter where you come from, you can have an idea with the potential to become a world-class business. Through this award program we aspire to inspire anyone with the courage and the will to turn an idea into a plan of action."

US Census Bureau statistics from 2013 show that the Bronx, NY, with a population of 1.4 million, is the third most densely populated county in the United States with 30.7% of families living below the federal poverty level, compared with 15.8% for the United States. This data also shows that the population of Miami-Dade County exceeds 2.5 million and is the seventh-most populous county in the United States, with 21% of families having incomes below the federal poverty level. The Libra Group believes that these communities in particular need the encouragement and opportunity to grow their economies at the grass roots through the creation of new businesses.

To learn more about the American Entrepreneurship Award, please visit www.americanaward.com.

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About the Libra Group

The Libra Group is an international business group comprising 30 subsidiaries active across six continents. The group has principal operations in shipping, aviation, real estate, hospitality and energy as well as a range of diversified investments. The group's Social Responsibility division undertakes numerous education, entrepreneurship and philanthropic initiatives globally including the Libra Internship Program which supports around 100 young people per annum, many of whom come from communities exhibiting opportunity and achievement gaps. The Libra Group is owned by the Logothetis family. For more information please visit www.libra.com.

About Miami Dade College

Miami Dade College (MDC) is the higher education institution with the largest undergraduate enrollment in the America, with more than 165,000 students. It is also the nation's top producer of Associate in Arts and Science degrees and awards more degrees to minorities than any other college or university in the country. The college's eight campuses and outreach centers offer more than 300 distinct degree pathways including several baccalaureate degrees in education, public safety, supervision and management, nursing, physician assistant studies, film, engineering, biological sciences, and others. In fact, its academic and workforce training programs are national models of excellence. MDC is also renowned for its rich cultural programming. It is home of the Miami Book Fair, Miami International Film Festival, the *MDC Live Arts* Performing Arts Series, the National Historic Landmark Miami Freedom Tower, a major sculpture park and large art gallery and theater systems. MDC has admitted more than 2,000,000 students since it opened its doors in 1960. For more information please visit www.mdc.edu.