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PRESS RELEASE

For Immediate Release

to: The News/Business Editor

LINK-CARIBBEAN AWARDS \$125,000 USD TO 5 CARIBBEAN FIRMS

Bridgetown, BARBADOS, January 30, 2017. Five Caribbean businesses are at a stage closer to securing private investment having each received \$25,000 USD through the LINK-Caribbean Investment Readiness Grant programme.

The five firms are Carepoint and Caribbean Transit Solutions from Barbados; Bluedot Media and Innovative Menu Solutions Ltd from Jamaica and SystemIz Incorporated from Trinidad and Tobago.

According to Chris McNair, Manager for Competitiveness and Innovation at Caribbean Export, "the grants will be used to assist firms in making the necessary improvements to their businesses with the aim of attracting greater investment from private investors, such as Business Angels within the next 6 months." The firms were selected from a slate of 134 applicants from across the region, 7 of which were afforded the opportunity to pitch their businesses to a panel of judges in the hope of securing an investment readiness grant. [LINK-Caribbean](#), a programme of the Caribbean Export Development Agency (Caribbean Export) supports the development of an early stage Investor eco-system within the region. Launched last September, it is funded by the World Bank and sponsored by Canada.

"For many years Caribbean entrepreneurs were disadvantaged because of a lack of funding opportunities in comparison to our first world counterparts, with the LINK Caribbean grant we now have an opportunity to show the world that great, disruptive companies can be borne from here" expressed Darren Peart of Bluedot Media

Barbadian recipient Shannon Clarke from Carepoint expressed his humility for his selection and spoke of looking forward to the guidance from Business Angels and importantly "their assistance to help push the adoption of ICT in the delivery of healthcare throughout the Caribbean".

Khalil Bryan of Caribbean Transport Solutions also from Barbados highlighted some of the key initiatives hosted by World Bank and Caribbean Export "Starting from 2015, their team hosted Entrepreneur sessions to sensitise us to key items that would prepare us to raise Capital to providing support as we deploy capital from the IR grant. They have truly been a catalyst to improve the investment climate in the region - from building angel groups to disbursing grant funding to prepare us for investment. We appreciate the role that they have played and would encourage them to continue in this vein as entrepreneurship will truly be a catalyst to impact the economies of our region."

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Aun Rahman, Financial Sector Specialist for the World Bank who also has responsibility for EPIC's Access to Finance programme stated that the Bank is encouraged with the initial response to LINK-Caribbean's first grant cycle. "We are looking forward to building a stronger pipeline of more applicants who will be eligible to become beneficiaries under the programme in future grant cycles."

In addition to these grants, [LINK-Caribbean](#) provides other support activities to stimulate early stage investing in the region. It facilitates the development of deal-flow for early-stage investors through the Regional Angel Investor Network ([RAIN](#)). "We strongly encourage entrepreneurs and investors to join [RAIN](#) to uncover new investment opportunities throughout the Caribbean," added Mr McNair.

About

[LINK-Caribbean](#) is an initiative of the World Bank Group's Entrepreneurship Program for Innovation in the Caribbean (EPIC); a seven-year \$20 million program funded by the Government of Canada that seeks to build a supportive ecosystem for high-growth and sustainable enterprises throughout the Caribbean.

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About EPIC

The Entrepreneurship Program for Innovation in the Caribbean (EPIC) is a seven-year, CAD20 million Trust Fund Program funded by the government of Canada that seeks to build an enabling ecosystem for growth-oriented and sustainable enterprises across 14 CARICOM countries (except Haiti). The Project Development Objectives are to contribute to increased competitiveness, growth, and job creation in the Caribbean region through the development of a robust and vibrant innovation and entrepreneurship ecosystem. EPIC has three core activity pillars: mobile innovation, climate technology, and women-led entrepreneurship. These pillars are complemented by an access to finance facility for Caribbean entrepreneurs and a skills upgrading and capacity development program for all ecosystem stakeholders.

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About Caribbean Export

Caribbean Export is a regional export development and trade and investment promotion organisation of the Forum of Caribbean States currently executing the Regional Private Sector Programme funded by the European Union under the 10th European Development Fund. Caribbean Export's mission is to increase the competitiveness of Caribbean countries by providing quality export development and trade and investment promotion services through effective programme execution and strategic alliances.

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