



## PRESS RELEASE

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### THE CARIBBEAN'S FIRST ANGEL INVESTOR FORUM TO BE HELD IN MONTEGO BAY, JAMAICA

**Bridgetown, BARBADOS, April 18, 2017** — LINK-Caribbean will host the region's first Caribbean Angel Investor Forum in Montego Bay, Jamaica on May 11-12, 2017.

Under the theme *'Growing Angel Investing in the Caribbean'* the Caribbean Angel Investor Forum, an invitation-only event, will attract high-net-worth individuals from across the region and internationally. The Forum is among several activities of the USD 1.6 million LINK-Caribbean program, aimed at promoting the development of an organized angel investment ecosystem within the Caribbean.

Implemented by the Caribbean Export Development Agency, LINK-Caribbean is an initiative of the World Bank Group's Entrepreneurship Program for Innovation in the Caribbean (EPIC), a seven-year, CAD 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.

*"As a first of its kind in the Region, the Caribbean Angel Investor Forum represents our commitment to the development of an active angel investment ecosystem that translates into an alternative stream of capital for our private sector,"* said Pamela Coke-Hamilton, Executive Director of the Caribbean Export Development Agency.

Over the past few years the World Bank Group has been investing in improving the angel investment prospects within the region through technical assistance and coaching for both entrepreneurs and investors.

During this period, the region has seen the emergence of five angel investor groups, including First Angels Jamaica and Alpha Angels in Jamaica, Trident Angels in Barbados, and IP Angels and Renaissance Angels in Trinidad & Tobago. These angel groups have held private meetings to review companies and have made investments ranging from USD 50,000 – 200,000 in at least 6 companies. The Caribbean Angel Investor Forum will provide a platform for these angels to come together as a community to share best practices and knowledge; network; and uncover new investment opportunities.

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*Aun Rahman, financial sector specialist, World Bank Group, stated that “we are encouraged with the growth and formalisation of angel investor groups in the region. Our support will continue to further strengthen the angel investment ecosystem and promote the development of a strong pipeline of growth-oriented and investible enterprises.”*

The forum will explore the current landscape of angel investing in the region and provide a series of workshops led by globally experienced angels on critical aspects of angel investing such as due diligence and assessing firm valuation; deal structuring; and strategies for developing a successful partnership with entrepreneurs. In addition, Caribbean angels will play a key role as discussion facilitators. The forum will also provide an opportunity for a select number of entrepreneurs, including existing portfolio companies of regional angel groups, to present their businesses.

Since the start of the programme, LINK-Caribbean has awarded USD 150,000 to Caribbean firms actively seeking to raise private capital, for the purpose of developing their companies to make them more attractive to angel investors. Caribbean Export has also developed the Regional Angel Investor Network (RAIN) to provide Caribbean and global investors interested in investing in Caribbean start-up and early stage companies with “deal flow” or pipeline of investment opportunities.

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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 10<sup>th</sup> 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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