

Milken Institute and Motsepe Foundation Launch Technology Prize Program to Propel Innovation and Entrepreneurship in Africa

Registration is Open for \$2 Million AgriTech Prize

Los Angeles and Johannesburg (April 28, 2021) - The Milken Institute and the Motsepe Foundation today launched the [Milken-Motsepe Innovation Prize program](#), a multi-year initiative to focus global innovators and entrepreneurs on developing technological solutions that accelerate progress towards implementing the United Nations' Sustainable Development Goals (SDGs), with a spotlight on the African continent. This program will include multiple technology prize competitions in the areas of agriculture, energy, education, and health.

"Fourth Industrial Revolution (4IR) technologies have the power to solve complicated socio-economic and human problems. In the hands of entrepreneurs, these technologies can turn Africa into a global economic powerhouse and transform the world," said **Dr. Patrice Motsepe**, Founder and Chairman of the Motsepe Foundation. "Precious and I are thrilled to partner with Mike Milken and the Milken Institute to launch this prize that encourages African and global entrepreneurs to innovate and use 4IR technologies to address some of Africa and the world's most pressing challenges and improve the living conditions and standards of living of people globally."

Registration is now open for the first of these free-to-enter prizes. The [Milken-Motsepe Prize in AgriTech](#) is a \$2 million (USD) global competition for innovative solutions to increase economic value to farmers, from seed to sale.

"My good friends Patrice and Precious Motsepe have long been valued partners of the Milken Institute, especially in addressing global health issues," said Milken Institute Chairman **Mike Milken**. "The Motsepe Foundation's leadership has been highly effective in Africa and inspiring to people around the world. I'm delighted that we will again join forces to encourage long-term technological innovation and enhance the human capital of farmers so they can play a greater role in sustaining a more-dynamic regional economy."

Dr. Precious Moloi-Motsepe, Co-founder and CEO of the Motsepe Foundation, added: “This prize competition will tap into global entrepreneurial and technological potential, including among women and the growing youth population across the African continent and worldwide. We’re confident that the competition will attract a diverse group of participants across the world who want to engage with a broad network of resources to action their innovative ideas.”

The Milken-Motsepe Prize in AgriTech was developed through rigorous and inclusive consultations with more than 50 experts from a variety of disciplines, representing academia, industry and government, to define the competition guidelines and evaluation metrics. Field testing will take place in Africa and solutions should have the potential to be applied globally.

“Prize competitions encourage innovation, diversify the talent pool, and inspire new voices from budding entrepreneurs to seasoned engineers,” said **Dr. Emily Musil Church**, senior director in the Milken Institute’s Center for Global Market Development. “We are pleased to introduce this approach to advancing the SDGs that will harness the power of technology to solve global challenges and create true systems of change.”

How to Enter

Teams have until December 8, 2021 to register and submit designs and business models. An independent panel of expert judges will select up to 25 teams to each receive \$10,000 to develop small-scale prototypes over the ensuing six months. In the final round, teams will demonstrate their entries in field tests which will be evaluated by their ability to:

- Increase net economic value to the farmer
- Increase productivity at harvest and/or decrease post-harvest loss
- Reduce costs for farmers
- Provide a viable and sustainable business model
- Be implemented by small and medium-sized farms
- Develop or integrate innovative technologies

The judges will award a \$1 million Grand Prize, with additional prize money distributed among Second and Third Place winners, a prize for the most creative use of Fourth Industrial Revolution technologies and a People’s Choice Prize.

Registration is free, and in addition to the prize money, teams will benefit from access to networking, training, and other resources. To register for the prize, or to learn more, visit www.milkenmotsepeprize.org.

About the Milken Institute

The Milken Institute is a nonprofit, nonpartisan think tank that helps people build meaningful lives, in which they can experience health and well-being, pursue effective education and gainful employment, and access the resources required to create ever-expanding opportunities for themselves and their broader communities. For more information, visit www.milkeninstitute.org

About the Motsepe Foundation

The Motsepe Foundation was founded in 1999 by Dr Patrice Motsepe and his wife, Dr Precious Moloi-Motsepe. The goal of the Motsepe Foundation is to contribute towards eradicating poverty and to sustainably improve the living conditions and standards of living of poor, unemployed and marginalised people in South Africa, Africa and the world. In January 2013 Dr Patrice Motsepe and Dr Precious Moloi-Motsepe joined the Giving Pledge which was started by Warren Buffett and Bill and Melinda Gates. The Motsepes committed to give half of their wealth to the poor and for philanthropic purposes during their lifetime and beyond.

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