



For Immediate Release:

For Harambee press inquiries, contact:
Sharmi Surianarain
Chief Impact Officer
Harambee Youth Employment Accelerator
(+27) 0800 72 72 72
sharmi@harambee.rw



For LGT VP press inquiries, contact:
Marcia Parada
Senior Investment Manager
LGT Venture Philanthropy
+41-44-256-8122
marcia.parada@lgtvp.com

LGT Venture Philanthropy provides three-year investment to support Harambee's new role as South Africa's National Pathway Manager

Johannesburg, South Africa, September 14, 2022 – LGT Venture Philanthropy Foundation (LGT VP) is delighted to announce its continued engagement with Harambee through a three-year follow-on investment. Harambee is a non-profit organization working to address the youth unemployment challenge in South Africa. This follow-on investment will help Harambee to expand to new priority sectors in the economy, unlock mass employment opportunities for youth, and redesign the organizational structure to align with the needs of its five year strategy.

Most ambitious multi-stakeholder effort in Africa to address youth unemployment

Founded in 2011, Harambee manages arguably the largest privately-managed youth network in Africa, aggregating and making visible opportunities from public, private and social partners across the country. This enables Harambee to gather valuable data on opportunities, experiences, and barriers youth face today and identify how best to support them in a context of increasing job shortages. Since inception, Harambee has provided work-seeker support to over 2.7m work seekers and enabled over 870,000 earning and learning opportunities.

Bold new strategy that aims to increase incomes of 1 million African youth by 2026

LGT VP is now three years into its partnership with Harambee and continues to believe in the organization's model and ability to improve access to income earning opportunities for unemployed youth. During the COVID-19 pandemic, Harambee partnered with the South African government to develop a national pathway management network - a free, multi-channel platform that aggregates job opportunities and provides work-seeker support to millions of young women and men that are excluded from the labor market. This partnership resulted in a new five year systems change strategy that aims to transform the work-seeking experiences of 3 million youth, including increasing the incomes of at least one million youth by 2026.

LGT VP's anchor investment in skills development for youth in Africa

[LGT VP's Education Strategy](#) prioritizes skills development for young people as well as increasing access to quality early childhood development and primary education in underserved communities. Harambee remains our anchor investment in skills development for youth in Africa. The success of the National Pathway Manager model in South Africa could provide a blueprint for other African countries struggling with high youth unemployment. Marcia Parada, Senior Investment Manager at LGT Venture Philanthropy said, "If anyone can rally business, government and civil society to work together towards increasing youth employment in South Africa, it is Harambee. Their appreciation for the challenges youth face and their bias for action is unmatched. We are excited to continue on this journey with them."

Kasthuri Soni, CEO of Harambee said, “LGT Venture Philanthropy has been a phenomenal partner to Harambee over the past few years. They engage deeply with our work, and consistently push our thinking to help us make an outsized impact, all while allowing us the freedom and flexibility to innovate and experiment with different approaches. We are grateful for their continued partnership in this next exciting chapter of Harambee’s journey.”

Harambee is a non-profit that works to address the youth unemployment challenge in South Africa and Rwanda by: (i) advocating for the removal of barriers that prevent youth from accessing economic opportunities; (ii) stimulating job creation for youth through public-private partnerships, and (iii) linking youth with work and skilling opportunities aggregated on its platform. In 2022, Harambee was appointed as South Africa's National Pathway Manager to support the Presidency in addressing youth unemployment in both the formal and informal economy. For more information, please visit www.harambee.co.za

LGT Venture Philanthropy is an independent charitable foundation established in 2007 with teams in Switzerland, Sub-Saharan Africa, and India. The Foundation strives to improve the quality of life of people facing disadvantages, contribute to healthy ecosystems and build resilient, inclusive, and prosperous communities. LGT VP focuses on strengthening the capabilities of locally rooted organizations that deliver effective, scalable solutions across health, education, and the environment contributing directly to the SDGs. For more information, please visit www.lgtvp.com

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