

## 900 Million Pesos Handed Over by Bavaria to 10 Successful Entrepreneurs in Colombia

- Bavaria invests every year USD two million in its program *Destapa Futuro*, one of its social investment programs.
- This year, winners from Bogotá, Pereira, Medellín, Roldanillo (Valle), San Andrés, Santa Rosa de Cabal and Montería will receive their prizes.
- With *Destapa Futuro*, 120 companies have consolidated; more than 800 formal employments were generated, and 900 entrepreneurs were trained.

**Bogotá, 20th November 2008.** Within the framework of the first Global Week of Entrepreneurs, Bavaria, the leading beverage company in Colombia, carried out the national awarding ceremony of *Destapa Futuro*, the most important private programme that supports entrepreneurs with the highest potential in the country, which allows turning their ideas and activities into self-sustainable, innovative companies by supporting them with training in the preparation of business plans, financial support and accompaniment during the entrepreneurial management development.

The second version of the programme, which has ended today with the national awarding ceremony, benefits 10 entrepreneurs from different regions of the country, who received an additional 900 million pesos in view of the best expansion plans they submitted, where they demonstrated the exemplary development of their businesses during the initial months of the year, their contribution to the generation of employment and the projection of their companies. These ten projects received a seed capital last December and today, they received their second capital injection, which will ensure an investment that will allow them to expand.

“In Bavaria, we are convinced that it is our responsibility to work with the Government and with other parties, thus contributing to the country so that it may continue with the

reduction of poverty levels. The only way to fight against it is by generating wealth; and the only way to generate wealth is through a sustainable approach, which includes promoting and freeing the entrepreneurial spirit of human beings. In a country like Colombia, we may not assume a position of convenience to believe that the only responsibility of a company is to generate profits and pay taxes. Society expects more from those who have received a lot from it. This is why in Bavaria we are working to promote entrepreneurship more and more every day”, highlighted Karl Lippert, President of Bavaria, who granted the prizes in a special ceremony celebrated today in Maloka, within the framework of the Global Week of Entrepreneurs.

*Destapa Futuro* is one of Bavaria’s best efforts, whereby in three years, it has given 8,000 million pesos to nearly 1000 new entrepreneurs, thus consolidating 120 companies that have generated more than 800 formal employments.

One of the innovations of *Destapa Futuro* this year was the creation of the Bavaria Entrepreneurs Network - [www.redemprendedoresbavaria.net](http://www.redemprendedoresbavaria.net) – a social network where entrepreneurs with business initiatives cooperate and interact to propitiate commercial relations, thus creating strong strategic alliances. Today, the network is comprised of more than 12,000 entrepreneurs who connect through the network and exchange their knowledge; they may also have access to information related to their businesses and receive training on business entrepreneurship.

In the third version of the programme, which is already underway, Bavaria will continue promoting the economic development of the country through the following work fronts:

- It will continue getting entrepreneurs closer to the market to facilitate their early development.
- It will focus some efforts on the creation of an Investor Angel Network to expedite the creation of companies in the country.
- It will work on the construction of a Risk Capital Fund with the IDB (BID is its acronym in Spanish) and FOMIN, to stimulate the development of high potential

entrepreneurs, in order to implement new technologies that will allow for further sophistication of the productive processes. This fund intends to make the existing capital flow restrictions more flexible, as well as the lack of risk capital, which are the main barriers to entrepreneurial competitiveness in Colombia.

*Bavaria, S. A. is the largest beverage company in Colombia. Its brands Águila, Águila Light, Póker, Costeña, Pilsen, Club Colombia, Peroni, Brava, Barena, Redd's, Costeñita, Pony Malta, Agua Brisa, Agua Brisa Spa, Agua Brisa con Gas, Cola y Pola are leaders in their respective categories in Colombia.*

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