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The Pioneers of Prosperity Program to Select 2010 Regional Grand Prize Winner

On March 12, 2010, ten finalists from six countries across Central America will compete for a grant of US \$100,000 to invest in the growth of their company, and the prestigious title of Pioneer of Prosperity. The Pioneers of Prosperity Awards Program is a global program made up of regional competitions spanning the Caribbean, Africa, and Central America. Six countries participated in the inaugural Central America competition: Costa Rica, the Dominican Republic, El Salvador, Guatemala, Nicaragua, and Panama.

All ten winners at the country level have been awarded a grant from the Multilateral Investment Fund of the Inter-American Development Bank (IDB) of US \$40,000 to invest in training and technical infrastructure for their company, and were automatically entered into the regional competition for a chance to win an additional US \$60,000. Winning firms will also be connected to a global network of technical expertise, potential investors, and other cutting-edge entrepreneurs.

Experts in the fields of business and finance are arriving in El Salvador from around the world to judge the final stage of the competition. All events for the Central America awards will be held in Suchitoto, El Salvador. A ceremony will be held the evening of March 12th to mark the occasion.

In Costa Rica, Florex, founded in 2003 by Silvia Elena Chaves Quesada and Carlos Enrique Araya Arias along with Comunicación Corporativa, founded in 1988 by Carmen Mayela Fallas and Edgar Mata, were selected as country winners. Florex is a cleaning products company that develops and produces environmentally friendly cleaning products, utilizing an education-led market campaign to win sales and cultivate demand for their product. Comunicación Corporativa is a pioneer in the regional strategic communications industry whose founders introduced the concept to Costa Rica, bringing innovation and driving growth in the sector across the region.

In the Dominican Republic, Laboratorios Union S.A., founded in 1978 by Elvis Camilo, was selected. Laboratorios Union produces over 100 pharmaceutical and cosmetic products. Among their bestselling products are a toothpaste (Pyodent), a medicine for gastro-intestinal disorders (Metrex), and an ointment for treating scar tissue (Tecasol).

In El Salvador, Ernestina Castro S.A. de C.V. (Pan Santa Eduvigis), founded in 1955 and led by José Francisco Durán Frixione, was selected along with Web Informática S.A., founded in 1998 by Roberto Palomo Cea. Pan Santa Eduvigis is a producer of specialty breads and operator of a chain of branded bakeries. The company is famous for its trademark "Semita," which serves local, regional and international markets through its wholly owned bakeries, supermarket and other retail distribution channels as well as through exporting to international markets. Web Informática S.A. offers customized web design services, and was one of the first of its kind to introduce these services in El Salvador in the late 1990's. Since then, they have expanded into consulting and e-commerce initiatives with the goal of becoming a full service e-commerce provider.

In Guatemala, Flexipack, founded in 1997 by Mario René Asteguieta Domínguez, was selected. Flexipack custom designs and assembles packaging machines for manufacturing companies, and provides ongoing

support and consulting services to their customers to ensure that the packaging process meets the clients' needs. Flexipack works with three types of manufacturers: food & beverage, chemicals, and pharmaceuticals.

In Nicaragua, Adenica, founded in 2000 by Carolina Lopez, and Llamadas S.A., founded in 2005 by Edgard Cruz and Brian Forde, were selected. Adenica manages the full spectrum of logistics and import/export paperwork for major national and international firms operating in Nicaragua, making it a leader in the importing and exporting fields. Llamadas S.A. is a provider of high-quality, low-cost telephone and communication services to low and middle income people in Nicaragua. Llamadas brings affordable technology to under-served and rural communities.

In Panama, Infosgroup, founded in 1996 by Sergio René Orrego Soto, was selected along with Aboquete, S.A., founded in 1999 by Demetrio Javier Díaz Menéndez. Infosgroup is an IT software and consulting services firm that provides software development and customized technical solutions in areas such as human resources management and operational efficiency. Aboquete is the only producer of organic fertilizer with fungus-based pesticides in Panama.

The Pioneers of Prosperity Program seeks to inspire a new generation of entrepreneurs in emerging economies by identifying, rewarding, and promoting outstanding small to medium size businesses who will serve as role models to their peers. The Program is sponsored by the Multilateral Investment Fund of the Inter-American Development Bank, the John Templeton Foundation, and the Social Equity Venture Fund (S.E.VEN Fund). The program was conceived and initiated by Michael Fairbanks, a recognized thought leader in the area of enterprise solutions to poverty. OTF Group is managing the implementation of the program in the Caribbean, Central America, and Africa.

For additional information on the Pioneers of Prosperity Awards Program, visit www.pioneersofprosperity.org.