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# Press Release

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## **The PwC Foundation continues its social contribution through targeted actions**

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In recent months, a series of targeted actions under the "Youth Entrepreneurship" pillar of the PwC Foundation, have been implemented, further strengthening the organization's significant contribution to Cypriot society.

### **“Our Community” Program**

The "Our Community" program is an interactive educational initiative aimed at 3rd-grade students. The PwC Foundation, in collaboration with Junior Achievement Cyprus, has implemented the program free of charge for the 4th consecutive year in public and private schools throughout Cyprus. The students learned how a community operates and how citizens benefit by contributing to its success. The "Our Community" program includes five modules, each lasting 45 minutes, which are presented in the classroom by a PwC volunteer with the support of the teacher. This year, 27 PwC mentors visited 15 primary schools across Cyprus and shared their knowledge with 381 students.

### **Company Program**

For the tenth consecutive year, the PwC Foundation has supported the "Company Program," which provides a unique business learning experience to young people aged 15 to 18, aiming to nurture a new generation of entrepreneurial and innovative talent in Cyprus. Students participating in the competition have the opportunity to turn their ideas into real businesses and learn how to develop products/services, raise capital, plan marketing, and make sales. The purpose is to design and produce a product or service that meets specific social needs, is environmentally friendly, and has innovative features. Student businesses receive guidance from their teacher and support from a business mentor, who serves as their link to the real business world. At the end of the "Company Program", students have the opportunity to participate in the competition "Company of the Year", where the top 10 student enterprises present their ideas to a panel of judges, and the winning team represents Cyprus in the JA Europe Company of the Year competition.

This year, 18 PwC mentors participated in the program, leading 5 teams to the final. These specific teams had the opportunity to participate in a special trade fair held at the organization's premises in Nicosia so as to help them prepare for the 2-day JA Trade Fair. Here, students had the opportunity to present their ideas, engage with the public, make sales, and advertise. The winning team in this year's Company of the Year Competition was "Miguard" from the Mitsis-Lemythou Commercial School, with a mentor from PwC. Second place went to Dental Hi Jean from IMS School, also mentored by PwC, which was also awarded with the most 'Innovative Product/Service.' The Miguard team represented Cyprus in the European Competition held in Catania, Sicily, in July 2024.

### **Girls Go Circular**



"Girls Go Circular" is an interactive learning program focused on the circular economy, promoted by EIT Raw Materials and JA Europe. It aims to equip at least 50,000 female students aged 14-19 with digital and entrepreneurial skills by 2027. The focus on the circular economy provides insights into the grand challenges of our time, empowering students to become agents of change in the socio-ecological transition. This year's program participants were hosted at PwC's Experience Center, where they worked in teams to brainstorm ideas for an artificial intelligence tool that would help reduce gender inequalities in their chosen field (education, employment, science, arts, sports).

The CEO of PwC Cyprus and Chairman of the PwC Foundation, Philippos Soseilos, stated: *"Giving and volunteering are integral parts of the PwC Foundation's actions, and we take every opportunity to further strengthen our contribution to Cypriot society. We also believe that every student deserves at least one practical business experience before leaving compulsory education. We are pleased that through these targeted actions, we contribute in our own way to the development and growth of young people, helping them achieve their dreams and ambitions."*

### **GEM 2022-2023**

On May, the University of Cyprus, with the support of the PwC Foundation, organized a special event for the presentation of the 7th National Report on Entrepreneurship in Cyprus (GEM Cyprus Report 2022/2023). The presentation was followed by a round table discussion on "Women's Participation in Early-Stage Business Activity in Cyprus."

The discussion, moderated by Ms Alexia Panagiotou, Associate Professor at the University of Cyprus, featured participants such as the Minister of Energy, Trade & Industry, Mr. George Papanastasiou, the Commissioner for Gender Equality, Ms. Josie Christodoulou, the Co-founder of Theramir Ltd, Promed Bioscience Ltd, RSL, and Revolutionary Labs Ltd, Dr. Marianna Prokopi-Dimitriades, and the Partner and Head of Inclusion & Diversity at PwC Cyprus, Ms. Cleo Papadopoulos.

### **Scholarships 2023-2024**

For the second consecutive year, the PwC Foundation awarded **14 financial scholarships** to seven first-year undergraduate students of the Cyprus University of Technology (TEPAK) and to seven students of the University of Cyprus.

The scholarships were awarded based on specific criteria regarding the academic performance and socio-economic background of the students.

### **Sophia for Children**

As part of PwC's long-term support of the Sophia for Children Foundation, the organization adopted a collector elephant to support the "Cook and Offer" program for students in Cyprus and poverty-stricken children in Kenya. The PwC Foundation elephant will have its own dedicated space in the organization's building in Nicosia.

A comprehensive illustration of the actions of the PwC Foundation over the last year can be found in the video at the link below: <https://download.pwc.com/cy/pwc-cyprus-foundation.mp4>.

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### **Notes:**

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