

NSIA ANNOUNCES WINNERS OF THE THIRD EDITION OF THE NSIA PRIZE FOR INNOVATION (NPI 3.0)

Abuja, Nigeria [4th August 2025] — The Nigeria Sovereign Investment Authority ('NSIA' or 'the Authority') is pleased to announce the winners of the third edition of the **NSIA Prize for Innovation (NPI 3.0)** — an initiative designed to support early-stage Nigerian innovators developing transformative solutions to address some of the country's most pressing challenges.

This announcement came after an intense pitch session at the recently concluded NPI 3.0 Demo Day, where ten finalists selected from over 5,000 applicants in healthcare, agriculture and education, presented their transformative solutions to an expert panel of judges from business and innovation ecosystems.

This year, in addition to the combined prize pool of \$220,000 and a five-week fully funded training programme at Draper University, Silicon Valley, USA, NSIA partnered with the Presidential Initiative for Unlocking the Healthcare Value Chain (PVAC) and Cascador to expand the rewards for participating startups with the Cascador Impact Prize of \$15,000 each for three startups and the \$5,000 PVAC Healthcare Innovation Prize also for three startups from the top ten finalists.

D-Olivette Labs, developers of smart AI-powered bio-digesters that convert farm and food waste into clean energy and organics fertilisers clinched the top spot with a combined prize value of US\$100,000 from NSIA as well as a Cascador Impact prize of \$15,000, bringing its total combined prize value to \$115,000.

Promise Point, a woman-led cassava processing solution with a fully-automated facility on over 1,500 hectares of owned farmland and a network of over 2,000 smallholder farmers within its value chain, came in second position with a prize value of US\$70,000 and the Cascador Impact Prize of \$15,000, bringing its total combined prize value to \$85,000.

GeroCare, a pioneering health tech platform focused on restoring dignity and improving care outcomes by positively transforming elderly care in Nigeria, came in third place with a combined prize of US\$50,000 and a PVAC Healthcare Innovation Prize of \$5,000, bringing total winnings to \$55,000.

Additionally, Mediverse - a Nigerian-built laboratory automation platform that combines a cloud Laboratory Information Management System, an electronic Lab Notebook and a small on-prem IoT application to provide a pioneer Level 2 lab automation software won the \$5,000 PVAC Healthcare innovation prize.

Sosocare, a low-cost health insurance platform that aims to further unlock access to optimal healthcare through access to health insurance for Nigerians, also won \$5,000 PVAC Healthcare Innovation Prize.

FriendsnPal, Africa's first predictive AI-powered mental health platform that delivers 24-hour anonymous emotional support, also won the \$15,000 Cascador Impact Prize.

While speaking at the event, Mr. **Aminu Umar-Sadiq**, MD & CEO of the NSIA, stated that: *"The NSIA Prize for Innovation exemplifies our commitment to nurturing homegrown solutions with the potential for transformative impact. This year, we have partnered with PVAC and Cascador to*

expand the opportunities for participating startups and further propel innovation, youth entrepreneurship and meaningful solutions that drive positive socio-economic outcomes.

The NSIA congratulates all finalists and winners and reaffirms its dedication to driving innovation, creating jobs, and repositioning Nigerian entrepreneurs for global relevance.

The NSIA Prize for Innovation (NPI) aligns with the Authority's ongoing commitment to catalyse the technology ecosystem by identifying and rewarding Nigerian innovators, equipping them with the right tools to scale product – market fit, connecting start-ups with potential investors and delivering a robust community of technology innovators and entrepreneurs.

NPI is a phased competition broken into:

- Pre-selection stage: where innovators submit their application through the application portal.
- Accelerator stage: where the top finalists participate in a virtual and in-person training bootcamp and mini demo day.
- Demo day: where the top ten finalists pitch their solutions to a panel of technology and business leaders.
- Post demo day stage: where the top ten finalists participate in an all-expense paid training programme in Draper University, Silicon Valley, USA.

For more information about the NSIA Prize for Innovation and to stay updated on the latest developments, please visit www.nsia-ip.com

About NSIA

The Nigeria Sovereign Investment Authority is an investment institution of the Federal Republic of Nigeria, established by the Nigeria Sovereign Wealth Act (2011) to manage and invest in a diversified portfolio of medium and long-term funds. Its mission is to drive sustained economic development for the benefit of all Nigerians through building a savings base, enhancing infrastructure development, and providing, economic stabilisation support. NSIA operates three distinct funds: the Stabilisation Fund, The Future Generations Fund and the Nigeria Infrastructure Fund.

For more information, please visit www.nsia.com.ng

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About Cascador

Cascador is a leadership and business accelerator that supports mid-stage African entrepreneurs through intensive training, mentorship, and networking. The programme empowers mission-driven founders to scale sustainably and deepen their impact across the continent.

About The Presidential Initiative for Unlocking the Healthcare Value Chain (PVAC)

The Presidential Initiative for Unlocking the Healthcare Value Chain (PVAC) is a government-led effort to position Nigeria as a hub for healthcare manufacturing by boosting local production, enhancing access to quality care, and fostering regulatory reform and economic growth.