



MKT/PR/2023/29

12th October 2023

BANK OF MALDIVES ANNOUNCES WINNERS OF STARTUP GRANT 2023

Bank of Maldives has today announced the 2 winning businesses for the BML Startup Grant 2023. This grant is targeted for emerging entrepreneurs to win funding of MVR 500,000 to start or grow a business in the Maldives. The two winners are:

1. Aminath Hameed (Maldivian Patisserie)
Establish a bakery with high quality, unique bakes and pastries.
2. Sanfa Nazahath Ahmed (NazaHealth)
Establish physical rehabilitation service in Lh. Naifaru

BML CEO and Managing Director Karl Stumke stated “Well done to the winners for their excellent pitches and quality of their submissions. We are proud to support these businesses and look forward to witnessing them create new opportunities while making a positive impact in the community.”

The winners were selected through a competitive evaluation process comprising of two stages. During the first stage, business plans were evaluated to shortlist the 10 most promising applicants. The selected applicants were required to present the business idea to an evaluation committee.

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