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For immediate release

Minister of Finance launches the Citi-sponsored Inner City Enterprise (ICE) programme which supports young entrepreneurs in Ireland

The Minister for Finance, Paschal Donohue, attended the launch of the ICE Young Entrepreneurs training programme in partnership with Youth Business International (YBI) & Citi Ireland, on Friday September 28th. ICE is a support agency that advises and assists unemployed people in Dublin to set up their own commercially viable businesses, and is set to receive a significant boost through the new partnership with YBI and Citi Ireland.

The Youth Business Europe programme is a flagship programme developed by Youth Business International (YBI) and the Citi Foundation in 2015 to support young people across Europe. The partnership has been extended to Ireland through YBI's partnership with ICE and Citi Ireland. While interest in developing youth entrepreneurship has been high in Ireland, success has been limited to date.

Minister for Finance, Paschal Donohue, said: "Young people are critical to our future development and while interest in youth entrepreneurship has always been high in Ireland, we can always do more to support our young people in following their dreams to set up their own business. Currently, only 20% of entrepreneurs in Ireland come from the 18 to 30 age group. This new programme aims to cultivate and nurture an entrepreneurial mind-set in young people and has been designed to address some of the specific challenges faced by young entrepreneurs. By helping our young people to develop confidence and resilience, as well as entrepreneurial and business skills, we can assist them in fulfilling their dreams and seeing the impact that the next wave of young entrepreneurship has on them and on Ireland's bright future."

Evanne Kilmurray, CEO of ICE, comments: "Joining YBI and becoming part of the Youth Business Europe programme is an incredibly exciting opportunity for ICE. Traditionally, only a small percentage of ICE's beneficiaries have been within the 18-35 age group. Joining the YBI network, and having the opportunity to access financial support from Citi through YBI, is a huge boost and will really help us to enhance our youth support packages and ultimately help Dublin's young entrepreneurs to achieve success."

Cecilia Ronan, Citi Country Officer, added:

"Targeted programmes such as YBI are vital to improving opportunities for young people across Europe. This programme is part of the Citi Foundation's \$100 million commitment to reach 500,000 young people with entrepreneurship and employability training before 2020. In partnering with ICE, we will be able to reach young people in Ireland and provide them with the necessary skills, training and mentoring to help them develop their business and launch them to market."

Inner City Enterprise will work with YBI members from France, Spain, Sweden, the Netherlands, Belgium, Germany and Italy to tackle youth unemployment and drive sustainable economic growth across Europe. This partnership was renewed in 2017 as part of the Citi Foundation's Pathways to Progress global initiative and will provide 8,700 youth with entrepreneurship training, support over 2,500 young people to start or grow a business and establish over 1,000 mentoring relationships across eight European countries.

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Notes to editors

This is the second partnership between the Citi Foundation and Youth Business International. Since 2015, over 13,000 young people have been supported through these partnerships: 3500+ youth-led businesses have been started or strengthened; 3000+ jobs created and 1000+ young entrepreneurs have received business mentoring.

The partnership is one of the Citi Foundation's flagship EMEA programmes, and is part of its Pathways to Progress initiative, which works to prepare and equip urban youth with the tools to thrive in today's economy.

[Inner City Enterprise](#) (ICE) is a non-profit which helps unemployed people in Dublin's inner city set up their own commercially viable businesses or create their own self-employment. Established in 1991, ICE is a prominent actor in Ireland with an impressive track record, supporting over 1,800 individuals and establishing over 800 businesses in the last six years.

[Youth Business International](#) (YBI) is a global network of expert organisations in 52 countries supporting underserved young people to turn their ideas into successful businesses, creating jobs and strengthening communities. YBI supports young entrepreneurs (18-35 years) by delivering a range of entrepreneurship support services, from training and mentoring to access to finance and other business development services.

[The Citi Foundation](#) works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyse job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfil our mission and drive thought leadership and innovation. For more information, visit www.citifoundation.com