

Zuckerberg backs African tech startup with \$24 million

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Mark Zuckerberg and his wife Dr. Priscilla Chan, make up the Chan Zuckerberg Initiative, which announced a \$24 million investment in tech startup, Andela, in a Facebook post on Thursday. (PETER BARRERAS/PETER BARRERAS/INVISION/AP)

Mark Zuckerberg is starting to make good on his promise to give away his fortune.

He and his wife, Dr. Priscilla Chan, announced their investment of \$24 million in Andela — a tech startup committed to training and integrating software developers from Africa — in a Facebook post on Thursday.

The deal premieres the [Chan Zuckerberg Initiative's](#) plan to [give 99% of its Facebook shares](#), which is currently about \$45 billion, "to advance human potential and promote equality for all children."

"We live in a world where talent is evenly distributed, but opportunity is not," Zuckerberg wrote. "Andela's mission is to close that gap."

The startup selects, trains, and then partners the top 1% of African tech talent with Fortune 500 companies. So far, just fewer than 200 students have completed the six-month program, which has accepted 0.7% of its 40,000 applicants, according to [Mashable](#).

Last year, [CNN](#) identified it as "the startup that's harder to get into than Harvard."



Andela selects, trains, and then partners the top 1% of African tech talent with Fortune 500 companies.

CEO Jeremy Johnson cofounded the for-profit with Iyinoluwa Aboyeji in 2014.

"The goal is to cultivate a next generation of founders and CTOs of great companies across Africa," Johnson told Forbes.

Andela hopes that the investment will aid in its plan to train 100,000 software innovators over the next 10 years.

"Companies get access to great developers," Zuckerberg wrote. "And developers in Africa get the opportunity to use their skills and support their communities."

The money will also help the startup, which has offices in Nigeria and Kenya, in its goal to open in a third location by the end of the year.

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