



## PRESS RELEASE

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VentureLift Africa introduces a network of AGOA advisors to support buyer-seller linkages, focusing on diaspora engagement to strengthen U.S.-Africa trade

In partnership with Prosper Africa, VentureLift Africa (VLA) has officially launched a new approach to facilitate greater U.S.-Africa trade under the African Growth and Opportunity Act (AGOA): deploying trained AGOA advisors across sub-Saharan Africa and the U.S. to address knowledge gaps about AGOA.

Over the last few months, VLA has mobilized and trained a network of over 100 AGOA advisors across all thirty-five AGOA-eligible countries and the U.S. The United States Government has extended a trade preference program in Africa through AGOA (African Growth and Opportunity Act). AGOA, signed into law in 2000, provides duty-free, quota-free entry to the U.S. for goods from AGOA-eligible countries. In 2015, AGOA was extended for an additional ten years until 2025.

VLA is a venture studio and advisory firm based in Kenya founded by Dr. Wilmot Allen, an African American entrepreneur, investor and political economist. VentureLift Africa's mandate is to implement the AGOA advisory training objectives of the Continental Services – Trade Preferences Support program.

By providing new market opportunities, AGOA has helped bolster economic growth by providing new market opportunities, promoting economic and political reform, and improving U.S. economic relations in Sub-Saharan Africa. Thirty-five countries were eligible for AGOA benefits in 2023. VLA is partnering with the U.S. Government's Prosper Africa initiative to increase two-way trade and investment between African countries and the United States.

The trade initiative is also positioned to assist African suppliers with connections to credible buyers in the U.S. and help buyers find vetted suppliers. The structured engagement with Diaspora buyers in the U.S. presents a highly impactful approach to advancing shared prosperity between the U.S. and Africa.

Dr. Allen asserts that “AGOA is an important mechanism for increasing and diversifying trade between the U.S. and Africa, but, unfortunately, it is still relatively unknown in both regions. We aim to help change this narrative by ensuring that the benefits of AGOA will be demystified in Africa and the U.S. through these AGOA advisory services and other programs.”

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#### About VentureLift Africa (VLA)

VentureLift Africa (VLA) is an advisory firm with experience across forty countries in Africa and emerging markets. VLA engages firms for investment, trade, M&A, and restructuring deals. Over the years, VLA has been a trailblazer in convening and mobilizing the diaspora and linking them to businesses and entrepreneurs across Africa through the VLA Venture Studio, the Diaspora Investment and Trade Deal Event, the Africa Healthcare and Biotech Alliance, the International Writer's Lab and soon the Diaspora Angel Investor Network.

The Founder, Dr. Wilmot Allen, has a distinguished track record on the African continent and over 20 years of combined experience as an investor, entrepreneur, transaction advisor and political economist. His broad-based work in Africa draws on his wealth of experience with Wall Street and Silicon Valley investment banks, technology venture capital and private equity funds, pharmaceutical institutions and media and entertainment companies.

#### About Prosper Africa

Prosper Africa is a Presidential-level national security initiative aimed at strengthening the strategic and economic partnership between the U.S. and Africa by catalyzing transformative two-way trade and investment flows.

Prosper Africa brings together – and enhances – the full suite of U.S. Government services and resources to help companies and investors do business in U.S. and African markets. Through the initiative, the U.S. Government is launching innovative new tools to advance deals, unlock market opportunities, and strengthen business and investment climates.

For more information, please visit: [agoatradeworks.com](http://agoatradeworks.com) and [prosperafrika.gov](http://prosperafrika.gov).

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Press inquiries and interviews with Dr. Wilmot Allen are accepted at [info@vlafrica.com](mailto:info@vlafrica.com).