

FAIRPHONE



Press release

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Fairphone Wins Schwab Foundation Young Entrepreneur of the Year Award.

During the Sustainable Development Impact Summit Bas van Abel, CEO and Founder of Fairphone, received the Schwab Foundation's Young Entrepreneur of the Year Award. The award is given for exemplary models of social innovation by the Schwab Foundation in partnership with the World Economic Forum.

Amsterdam, The Netherlands, September 24, 2018 - Bas van Abel, CEO and Founder of Fairphone is one of this years recipients of the Schwab Foundation's Young Entrepreneur of the Year Award. Bas is the Founder of Fairphone, a social enterprise that is changing the electronics industry. They're doing this by making a phone, which focuses on fair materials, good working conditions, a long-lasting design and reuse and recycling. This award follows another success for Fairphone after having completed a crowdfunding campaign this summer in which they raised €2.5 Million from over 1800 investors.

The Schwab Foundation, in partnership with the World Economic Forum, is a leading global platform that accelerates outstanding models of social innovation. The foundation was founded in 1998 by Hilde and Klaus Schwab and now collaborates with 340 for profit and nonprofit social enterprises with operations in more than 70 countries.

For a company that is focussed on changing the industry from within, this marks an important step as the Schwab Foundation Social Entrepreneurs are fully integrated into the meeting, initiative and projects structure of the World Economic Forum. They benefit from peer-to-peer exchange with each other and contribute their expertise to shape global, regional and industry agendas in close collaboration with other stakeholders of the World Economic Forum.

Bas van Abel, CEO of Fairphone, expressed: *"For Fairphone this is an important step in changing the industry and we value the recognition for the work that we have done. As an organization that is changing the electronics industry from the inside out it's essential that we are able to meet as many players and partners in this field as possible."*

Katherine Milligan, head of the Schwab Foundation, spoke about this years recipients of the award and explained that “The 2018 Social Entrepreneur of the Year recipients represent proven models in agriculture, financial inclusion, childhood education, and much more. Their potential to reach entire populations in need of these services is vast, and the time is now to partner with them to achieve the SDGs”.

Note to the editor

About Fairphone

Fairphone is a social enterprise that is building a movement for fairer electronics. By making a phone, we're opening up the supply chain and creating new relationships between people and their products. We're making a positive impact across the value chain in mining, design, manufacturing and life cycle, while expanding the market for products that put ethical values first. Together with our community, we're changing the way products are made.

www.fairphone.com

Photos, videos, fact sheets and other materials are available at the Fairphone press page: <https://fairphone.com/en/about/press/>

For picture content: <https://www.flickr.com/photos/fairphone/>

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