FINDING XY

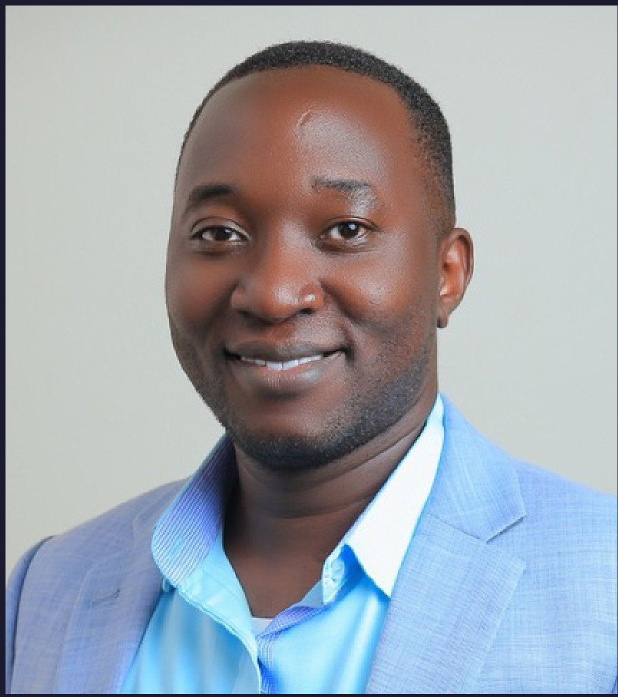
EVERY ENTREPRENEUR SHOULD BE SUPPORTED

ANNUAL REPORT

2025 / 2026

MESSAGE FROM THE CEO

Dear Partners, Stakeholders, and Friends of Finding XY,



The 2025/2026 year has been one of strategic growth, collaboration, and impact. At Finding XY, we strengthened our commitment to supporting MSMEs, advancing climate resilience, and creating opportunities for women and youth entrepreneurs across Uganda and the region.

A key milestone was the launch of the regional climate adaptation partnership with UNIDO, Adelphi, Kenya Climate Ventures, and the Adaptation Fund, aimed at unlocking investment for women- and youth-led adaptation enterprises in Uganda and Kenya. This initiative represents a significant step toward building more resilient and inclusive economies.

We also expanded our enterprise support through partnerships with AMEA, supporting agricultural SMEs through subsidized business advisory services, and GIZ Uganda's WE4A Program, where we delivered green business advisory support to women-led enterprises and strengthened ecosystem partnerships with leading advisory firms and business support organizations.

Through the 10X Agricultural Apprentice Incubator, implemented with Outbox Uganda, we equipped over 2,000 young women with digital and entrepreneurial skills while creating pathways for increased incomes and enterprise growth.

These achievements would not have been possible without the trust and collaboration of our development partners, financial institutions, ecosystem actors, clients, and dedicated team. On behalf of Finding XY, I extend my sincere appreciation to all who have contributed to this journey.

As we look ahead, we remain committed to scaling innovative enterprise support, climate-focused solutions, and investment opportunities that drive sustainable and inclusive growth across Africa.

Eddie Sembatya

Chief Executive Officer

Finding XY Group

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Building enterprises. Unlocking opportunities. Driving sustainable growth.

This report presents an overview of Finding XY's work over the 2025/2026 period across enterprise development, climate adaptation, renewable energy, and investment readiness support.

During this period, the organization expanded its implementation footprint across multiple programs, with a continued emphasis on supporting MSMEs, particularly women-led and green enterprises. Interventions ranged from grassroots entrepreneurship training and enterprise advisory services to climate-focused partnerships and investment facilitation initiatives.

A CLIMATE ADAPTATION & GLOBAL PARTNERSHIPS

Background

Three (3) years ago, Finding XY Limited (Uganda), Kenya Climate Ventures (KCV) (Kenya), Adelphi (Germany), and UNIDO initiated a regional partnership to unlock financing for women- and youth-led adaptation SMEs in Uganda and Kenya. The concept was developed to address persistent financing gaps facing early-stage adaptation enterprises in vulnerable communities and was approved by the Adaptation Fund.

In March 2026, the initiative was formally launched at the UNIDO Climate Adaptation and Industrial Resilience Forum in Vienna, held in commemoration of UNIDO's 60th anniversary. The forum convened global leaders from government, finance, industry, and innovation ecosystems to advance climate-resilient industrial development and inclusive growth.

During the launch, the implementing partners, in partnership with UNIDO, officially announced the Adaptation Fund–backed initiative titled *"Unlocking Investments in Adaptation Micro-, Small and Medium-Sized Enterprises in Kenya and Uganda."*

Project Structure

The 5-year initiative is structured around three core components:

01

Regional Coordination Platform (RCP): A platform to strengthen collaboration, knowledge sharing, and cross-learning across adaptation finance actors in Uganda and Kenya.

02

Innovative blended finance facility: A catalytic, performance-based financing mechanism combined with investment brokerage services and direct enterprise support to scale adaptation SMEs.

03

Financial institution capacity building: Support to local lenders to strengthen climate risk assessment, develop inclusive financing products, and improve lending to women- and youth-led adaptation SMEs.

What's next?

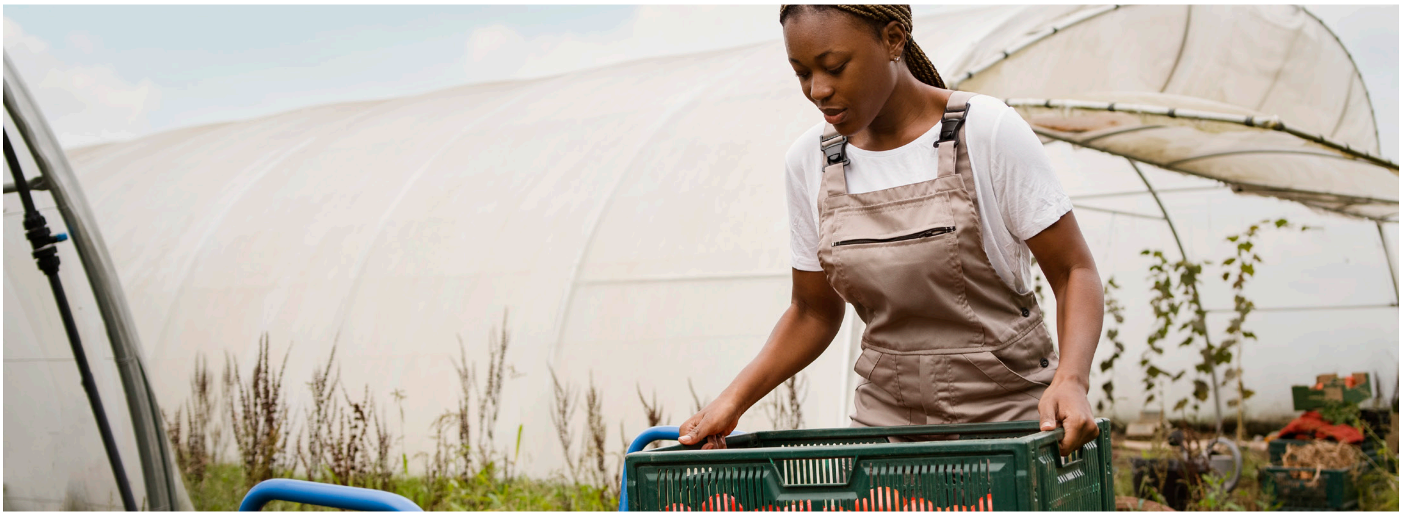
The project is now commencing operational rollout, including:

- Activation of the Regional Coordination Platform
- Launch of the blended and performance-based financing facility
- Onboarding and support of adaptation SMEs in Uganda and Kenya
- Capacity building for financial institutions on climate risk and adaptation finance
- Joint monitoring and learning systems across implementing partners

If you are a financial institution, development partner, ecosystem support organization, or an SME working in climate adaptation and are interested in engaging with this initiative, please reach out to merab.twinomugisha@findingxy.com, with subject line *"UNIDO Inquiry – name of your enterprise/organization"*

B SME TECHNICAL ASSISTANCE FACILITY

Finding XY designed the SME Technical Assistance (TA) Facility to address persistent gaps that limit the growth of micro, small, and medium enterprises (MSMEs). The SME TA facility goes beyond traditional, workshop-based support to a more practical and tailored advisory model. It is designed to ensure that technical assistance is tailored to specific business gaps, delivered through hands-on support, and directly linked to improved business performance and sustainability.



Partnerships secured under the SME TA Facility

1 AG-SME BDS COST-SHARE FACILITY

From October 2025 to July 2026, Finding XY collaborated with Agribusiness Market Ecosystem Alliance (AMEA) to rollout Business Development Services (BDS) Cost Share Facility, aimed at strengthening Agricultural SMEs (Ag-SMEs) in Uganda.

The initiative focused on testing a scalable co-investment model where SMEs cash-contribute 20% toward high-quality advisory support while AMEA subsidizes the majority of service costs.

Key Progress

12 Ag-SMEs successfully supported, with tangible outcomes delivered across Marketing, Legal Advisory, Business and Financial Planning, Product Certification, Intellectual Property Protection, Compliance, and Branding.

Read more: https://surl.lt/nuenue

What's Next?

Finding XY provides Value Driven Services (VDS)/ Tailored technical assistance at subsidized rates through our wider network of partners and advisory expertise. All SMEs regardless of sector/ business development stage are encouraged to express interest. Follow link to submit your EOI:

https://forms.office.com/r/LySBCdf5e1

For any inquiries, please contact us at taf@findingxy.com with subject line: *"VDS Program Inquiry – name of your enterprise/organization".*

2 GREEN SME BUSINESS ADVISORY

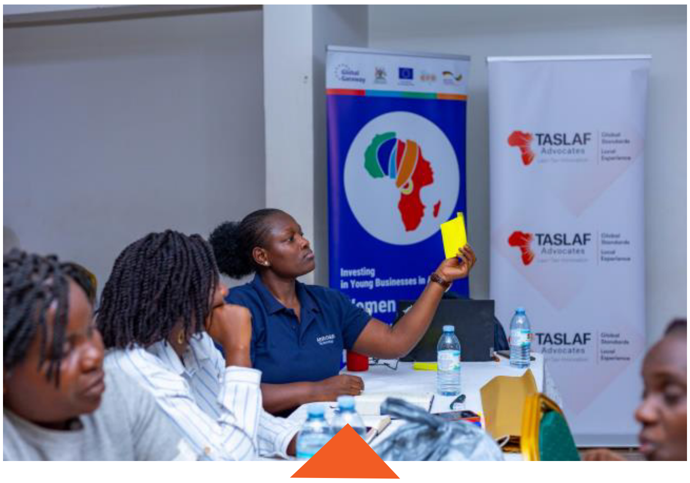
In September 2025, Finding XY partnered with GIZ Uganda to deliver Green Business Advisory Services (GBDS) to 360 women-led businesses under the Investing in Young Business in Africa - Africa Women Entrepreneurship for Africa (IYBA–WE4A) Program. Finding XY's Green SME Technical Assistance Facility (TAF) is pivotal for this 2-year partnership.

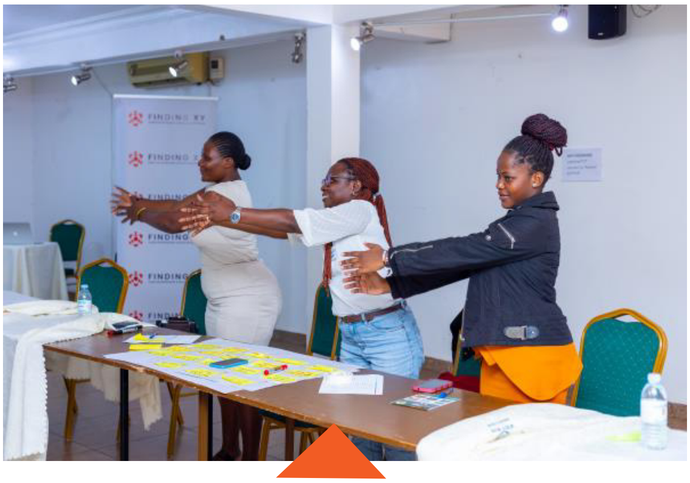
The program offers;

i Tailored business advisory in greening fundamentals, legal aspects, business digitalization, business and financial management.	**ii** Access to financing opportunities
iii Access to markets	**iv** Linkages to key ecosystem stakeholders across various sectors.

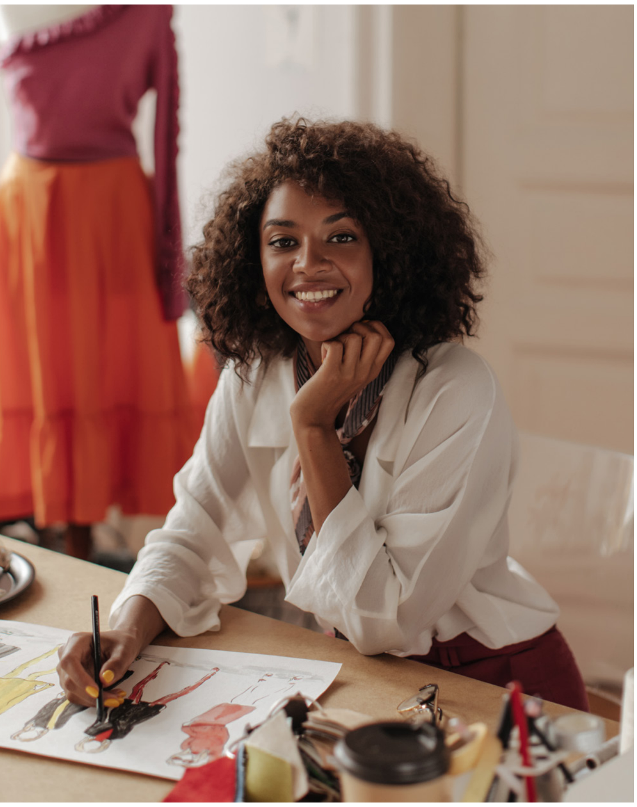
Key Progress

- 120 women-led enterprises supported with cohort and tailored business advisory in value-chain greening thematic and business/financial capacity building.
- Strategic partnerships established with five (5) Uganda-based ESOs and firms, including KPMG, Imuka Access, Capital Solutions Limited, Sustainable Business Consulting, and TASLAF Advocates, to support the delivery of technical assistance.





Participants engaged in a hands-on training session designed to equip entrepreneurs with practical knowledge and skills they can immediately apply in their businesses. Through interactive demonstrations and expert guidance, they gained valuable insights to strengthen their operations and drive sustainable growth.



Active Opportunity

Enterprises that meet the criteria below are encouraged to apply at their earliest:

- Operating in renewable energy, sustainable agriculture, circular economy, eco-tourism, or construction
- Women-owned (51%+ ownership), or women in leadership (70%), or women representing the majority of employees (70%)
- Based in Gulu, Mbarara, Kampala, or Mbale. Enterprises outside these locations may apply if willing to travel for in-person engagements
- Have at least a minimum viable product
- Have been in operation for at least one year and are registered with URSB
- Able to commit to a hybrid learning model

Application link: https://forms.office.com/r/PQfUy7iNEg

In case of inquiries, write to taf@findingxy.com with subject line: *"GIZ Program Inquiry – name of your enterprise/organization"*

C CYK FINANCIAL

Bridging Rent Liquidity Gaps for Businesses and Households

CYK Financial is a technology-enabled financing platform that provides specialized rent-financing solutions for SMEs, individuals, and property owners. Recognizing that upfront rent payments are one of the largest cash flow challenges faced by businesses and households, CYK offers innovative products that make rent more affordable and manageable.

The platform's key offerings include Rent Credit, which finances upfront rent obligations and allows customers to repay over flexible periods, and Rent Bonds, an investment product designed to unlock capital from future rental income streams.

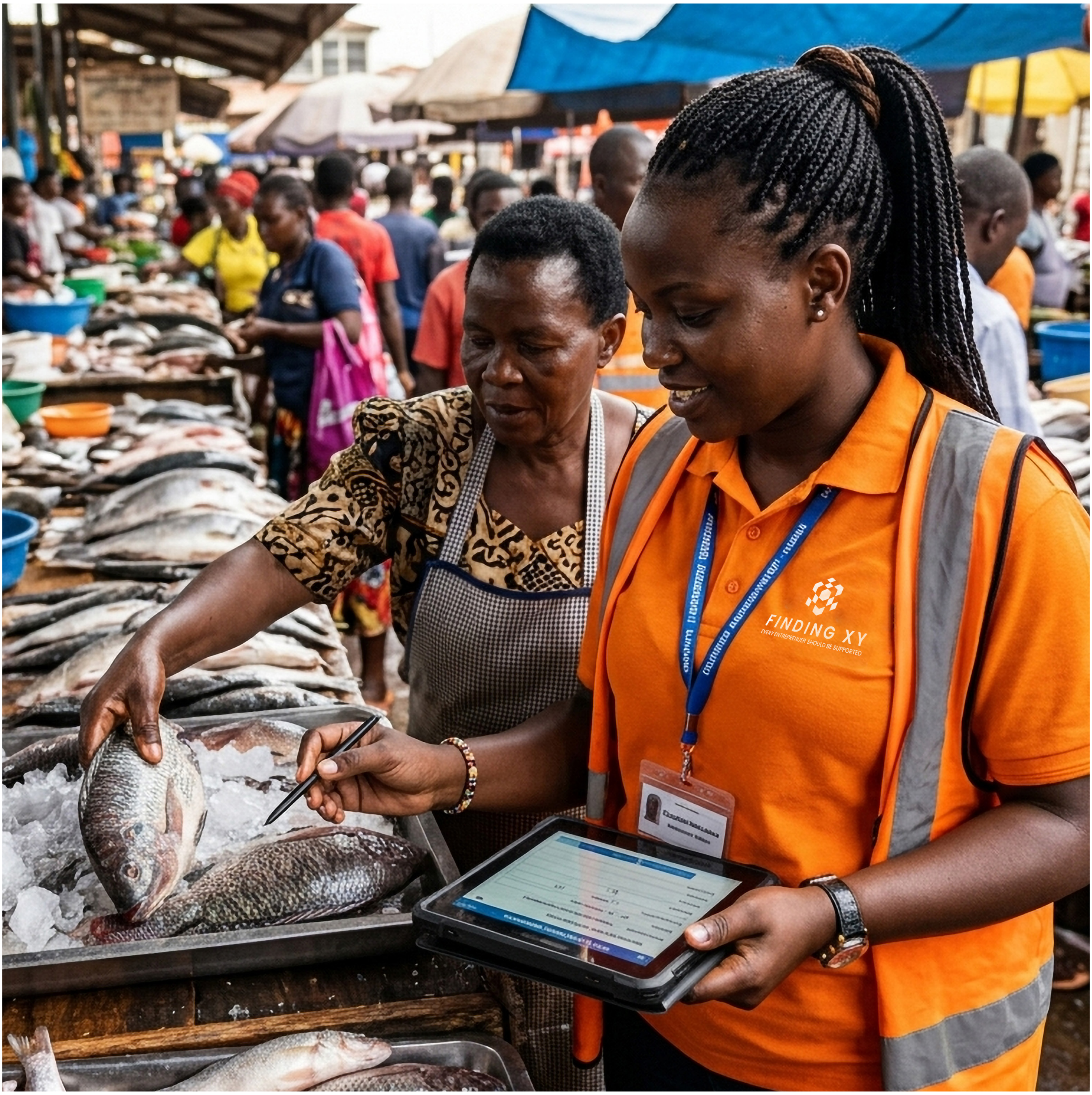
As part of Finding XY's enterprise growth ecosystem, CYK Financial supports business stability, preserves working capital, and expands access to financial solutions for underserved entrepreneurs, particularly SMEs. Looking ahead, the platform aims to scale its rent-financing and digital payment services across Uganda and the wider East African market.

Learn more: https://cykfinancial.com/

D RENEWABLE ENERGY AND ENERGY EFFICIENCY PARTNERSHIP (REEEP).

In November 2025, Finding XY conducted a fisheries market assessment under the **Beyond the Grid Fund for Africa (BGFA)** programme, commissioned by the **Renewable Energy and Energy Efficiency Partnership (REEEP).** The assessment sought to evaluate the viability of deploying solar-powered cold storage systems within fishing communities along Lake Albert.

The study was undertaken to better understand the challenges faced by fishers, traders, processors, and other value chain actors in preserving fish quality and reducing post-harvest losses. It also explored the potential for renewable energy technologies to improve cold chain infrastructure, enhance market access, and increase incomes while promoting sustainable and climate-resilient fisheries.



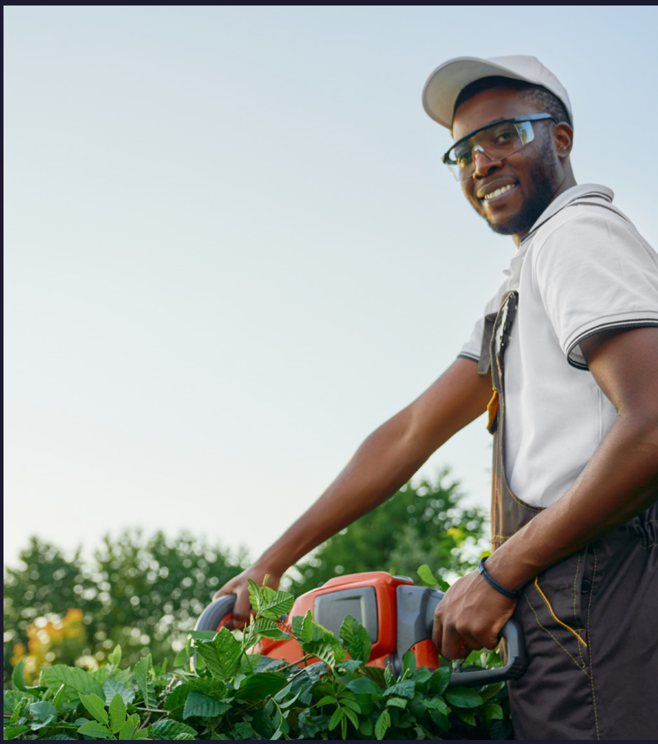
E 10X AGRICULTURAL APPRENTICE INCUBATOR

Having kicked off in June 2025, the 10X Agricultural Apprentice Incubator set out with an ambitious target to reach and support 3,000 young women in the agricultural sector. Implemented by Finding XY in partnership with Outbox Uganda, this initiative spans 8 districts across the Teso and Acholi regions. The program focuses on strengthening agricultural entrepreneurship and driving digital adoption by embedding training directly.

Current Progress

The project has rapidly rolled out and is already generating strong community engagement:

- 24 locally based farmer groups and individual champions trained through a Training of Trainers (ToT) model to support program delivery
- Over 2,000 young women in Teso and Acholi trained on how to digitize their businesses using the 10X Program Foundation Course
- 240 MSMEs currently in the pipeline for the accelerator phase, receiving tailored advisory support to address unique enterprise challenges
- 154 young women are already earning additional income through adoption of advisory support and digital platforms

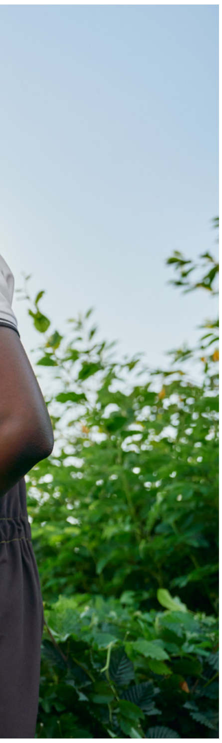


Active Opportunity

Are you an agricultural MSME or an ecosystem actor working within agricultural value chains? Let's work together! Write to info@findingxy.com with the subject line *"10X Program Inquiry – name of our enterprise/organization."*

F Renewable Energy Conference (REC) 2025 – WE4A Bridging Event

In June 2025, Finding XY co-hosted a **WE4A Bridging Event** in partnership with GIZ Uganda under the Women Entrepreneurship for Africa (WE4A) program, as part of the broader Team Europe Initiative Investing in Young Businesses in Africa (IYBA).



The event convened women entrepreneurs, ecosystem support organizations, government representatives, and development partners to support the transition of over 260 women entrepreneurs from seed-stage support into structured business development services (BDS) and growth pathways within the green economy.

Discussions highlighted key structural constraints affecting women-led enterprises in the renewable energy sector, including limited access to tailored financing, short repayment cycles on import-based business models, and high operational costs linked to taxation and logistics. Stakeholders emphasized the need for more flexible financing instruments such as concessional loans, structured grace periods, and results-based financing to support enterprise growth.

A key outcome of the engagement was the shared recognition that renewable energy enterprises are not only climate solutions but also commercially viable businesses capable of driving jobs, productivity, and income generation when supported with appropriate financial and technical systems.

The session reinforced the importance of stronger collaboration between financial institutions, development partners, and ecosystem actors to unlock scalable and inclusive financing for women-led green enterprises in Uganda.

Link to the REC25 Report. Read more about the Bridging event on pages 143-146

LOOKING AHEAD

Finding XY continues to scale enterprise support, climate-focused programming, and investment facilitation across Africa, with a strong focus on practical, market-driven solutions that strengthen MSMEs and unlock sustainable growth.

We extend our appreciation to all partners, including implementation collaborators, financial institutions, development agencies, and ecosystem actors, whose support continues to make this work possible.

We remain open to new partnerships with financial institutions, development partners, ecosystem support organizations, and SMEs working across our focus areas.

For collaborations, inquiries, or engagement opportunities, please contact us at info@findingxy.com