



FOR IMMEDIATE RELEASE

Grameen Bank-Village Phone Wins Global Competition for Contribution of Technology to Development

100,000 Euro Petersberg Prize Awarded at Development Gateway Forum

Petersberg/Bonn, Germany, June 27, 2004 – Grameen Bank-Village Phone has been chosen from a field of more than 200 nominees for the Development Gateway Foundation's first-ever Petersberg Prize. The 100,000 euro Prize recognizes Grameen's outstanding achievement in the use of information and communication technologies (ICT) to improve people's lives.

Grameen Bank, which provides microcredit to poor people, established a program called Village Phone, through which women entrepreneurs can start a business providing wireless payphone service in rural areas of Bangladesh. In doing so, Grameen has created a new class of women entrepreneurs who have raised themselves from poverty. Moreover, it has improved the livelihoods of farmers and others who are provided access to critical market information and lifeline communications previously unattainable in some 28,000 villages of Bangladesh.

In selecting the winner, an independent panel of jurors focused on the scale of Village Phone's impact. Tens of millions stand to benefit from Village Phone.

"I hope from now on the world will pay more attention to the power of information technology in ending global poverty," said Grameen Bank Founder and Director Muhammad Yunus.

The Prize was awarded here Sunday on the eve of the Development Gateway Forum 2004. Prize sponsors are Deutsche Telekom AG and Microsoft. The Forum is sponsored by Deutsche Telekom and the State of North Rhine-Westphalia. The stories of the winner and finalists will be shared on the Development Gateway's global portal of knowledge for development (www.developmentgateway.org/prize).

The panel of jurors was led by Jorge Quiroga, former President of Bolivia. Other members include Vinton Cerf (USA), MCI; Vallampadugai Arunachalam (India), Carnegie Mellon University; Hisham El-Sherif (Egypt), IT Ventures and Nile Online; Miriam Meckel (Germany), State Government of North Rhine-Westphalia; Wendy Millin (South Africa), Hewlett-Packard; and Mary O'Kane (Australia), Mary O'Kane & Associates Pty. Ltd. Acting as adviser was Carlos A. Primo Braga, World Bank.

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The Development Gateway Foundation (www.developmentgateway.org) is an enabler of development. We help improve people's lives in developing countries by building partnerships and information systems that provide access to knowledge for development. The Development Gateway is an independent not-for-profit organization based in Washington DC.

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