

Press release - 16 April 2024

elea and Fourfold: a strategic partnership for greater impact

The elea Foundation for Ethics in Globalization and the Fourfold Foundation join forces to achieve the elea Vision 2030.

The elea Foundation for Ethics in Globalization and the Fourfold Foundation are entering into a multi-year strategic partnership. elea and Fourfold share a common belief that entrepreneurship is the primary catalyst for change and progress, and that investing in innovative entrepreneurial solutions is among the most promising responses to the broad challenges of our time.

Focus on poverty eradication (SDG 1)

Nearly two billion people currently live in absolute poverty, and the COVID-19 pandemic has further increased this number. In addition, the climate crisis and its impact on health, livelihoods, and well-being disproportionately affect people in the Global South. elea and Fourfold are committed to address this and have joined forces to fight absolute poverty through entrepreneurial means. In doing so, they are leveraging the platform and expertise that elea has developed as one of the pioneers of philanthropic impact investing, being founded by Susanne and Peter Wuffli in 2006.

Entrepreneurial solutions to social and environmental challenges

"Impact-driven enterprises created by local entrepreneurs offer people living in absolute poverty access to jobs, markets, and value chains, and thus the prospect of a self-determined future. Through this, they promote the resilience of society as a whole," says Peter Wuffli, Founder and Chairman of elea.

Established in 2020 by Thomas Schmidheiny and his four children, Fourfold is focused on high-impact philanthropy to achieve a healthy and equitable world. Driven by its long industrial heritage and values, the family has always believed in entrepreneurial solutions to address social and environmental challenges. "Ensuring a better standard of living for people affected by poverty is not only a question of justice, but of humanity," says Thomas Schmidheiny, explaining the motivation for the partnership. "It is our responsibility to ensure that every person, regardless of their social, economic, or geographical background, can live a life of dignity and empowerment, in harmony with nature. We share elea's belief in the power of business, along with education, to fight poverty. That is why we are providing elea with capital as well as our entrepreneurial experience and extensive network."

The common goal: to achieve elea Vision 2030

Fourfold advances its mission by forming few but deep philanthropic engagements and acting as a reliable sparring partner. "elea aims to triple its impact by 2030 and reach more than 100 million people through its portfolio companies – an ambitious growth mandate that would not be possible without competent and strong partners," explains Andreas Kirchschräger, Founding Partner and CEO of elea. "We are therefore fortunate to have found in Fourfold and the Thomas Schmidheiny family a partner who shares our values and ambitions to make a lasting positive difference in our world."

Alis Schmidheiny, Co-Chair of Fourfold's Board, explains: "The partnership with elea enables Fourfold to take a bold step towards philanthropic impact investing. We are expanding Fourfold's reach by supporting talented entrepreneurs to develop innovative and sustainable solutions that put people and the planet at the center."

As a strategic partner, Fourfold will be part of the elea Vision 2030 and will work closely with elea on a number of strategic and operational levels, including active participation in the elea Comité de Patronage and the Investment Committee.

Through their joint commitment, the two organizations aim to build on their existing work to be the partner of choice for impact companies, philanthropic investors, and ambitious talent. Together, they aspire to take a leading position in the global impact investing ecosystem with a world-class philanthropic impact investing platform to effectively fight absolute poverty and make a positive difference for the lives of millions of people.

About elea

elea fights absolute poverty with entrepreneurial means. As an active philanthropic impact investor, elea supports impact entrepreneurs and their ventures in the post-startup and growth phase in combining long-term economic success with sustainable, measurable impact. To this end, elea provides its portfolio companies not only with capital, but also with business know-how, coaching, and access to the global elea network. As such, elea sees itself as a growing community of committed entrepreneurs and philanthropic investors. <https://www.elea.org/>

About Fourfold

Founded in 2020 by Thomas Schmidheiny and his four children, Fourfold is dedicated to impact-driven and catalytic philanthropy based on collaborative action to create a healthy and equitable world. The Foundation is committed to protecting our planet's limited resources and the right of all people to dignified, prosperous, and fulfilling lives. <https://www.fourfold.ch/>

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