

PRESS RELEASE



Winner of first AUB eco-entrepreneurship award shows that preserving the environment can be a lucrative business

Beirut, Lebanon- 10/06/2014 - For most people, worms evoke instinctive revulsion, but for Sara Moledor, an AUB graduate student of environmental science, they were her ticket to the \$20,000 Samir & Claude Abillama Eco-Entrepreneurship Award.

Moledor used earthworms to develop an eco- and business-friendly composting method, which landed her the grand prize of the first-ever eco-entrepreneurship award at AUB.

Entitled “Vermicomposting as a Microenterprise in the Rural Communities of Lebanon,” her business plan will help small farmers grow produce without using artificial fertilizers, thus making savings. In other words, the produce will be healthier, and the farmers will make more money.

Vermicomposting is a method that relies on earthworms to turn organic waste, such as leftover foods, into a 100-percent natural compost, which when added to plants and trees allows them to grow bigger and stronger, while eliminating any need for artificial chemical fertilizers. “This was simply putting the theory into practice,” said Moledor, adding: “But once we contacted rural municipalities with our business plan, we were met with an overwhelming demand.”

Moledor received her award on June 9, 2014, during an evening ceremony held at Maamari Auditorium.

The Samir & Claude Abillama Eco-entrepreneurship Award, which was established last year following a donation by the Abillama family, exemplifies the role of entrepreneurship in nature conservation efforts, and promotes the development of innovative ideas into marketable, viable products based on the green entrepreneurial model. For the first year, there were 57 submissions, out of which four were selected as finalists. The process included the submission of a concept note by each contestant, followed by interviews and a full proposal, including a business plan, all of which were examined by an 11-member jury of leading entrepreneurs, businessmen, and academics.

Administered by the AUB Nature Conservation Center (NCC), the Samir & Claude Abillama Eco-Entrepreneurship Award is open to current AUB students and alumni who can develop marketable and sustainable novel technologies that will benefit local communities while safeguarding the environment.

“This award combines entrepreneurship, love of nature, and social responsibility all in one, exemplifying AUB’s goals for evidence-based research, business development, and positive change in the region,” said Provost Ahmad Dallal in his opening speech at the June 9 evening

ceremony. "This is an emerging field and will address the current and upcoming environmental challenges."

"Let us take a moment to be cool, fun, and crazy like AUB students," said Youssef Abillama, CEO of MMG Overseas Ltd and Samir Abillama's eldest son, inviting the audience to imagine a different Lebanon than that of today, a Lebanon where organic waste is recycled at home, furniture is made of recycled materials, and windows filter the air. "The future of our country can be very different than it is now if we act responsibly by protecting our environment."

"Entrepreneurship remains the hope of any nation and that of the globe," said keynote speaker Costis Toregas, associate director of the Cyber Security Policy and Research Institute (CSPRI), adjunct associate professor at American University's School of Public Affairs and a lead research scientist of the Computer Science Department at The George Washington University. "We can improve our environment while at the same time reaping economic benefits."

Toregas considered that the most important task of universities was to teach students how to learn, and he advised young entrepreneurs to "think big, start small, fail quickly, and scale fast."

"It is great to see *this* many innovative projects that are founded on environmental consciousness," said Fadi Rayess, partner and CEO of Levant Retail SAL, Advisory Board member of AUB-NCC. "We should do our best to see them materialize."

In closing, Saliba informed the non-winning finalists that there were already interested parties and investors ready to fund their projects as well. The event was capped off with a reception hosted by the Abillama family.

The Samir & Claude Abillama Eco-Entrepreneurship Award was announced during a private ceremony on June 7, 2013 in commemoration of Samir Joseph Abillama's 80th birthday. It is part of a larger donation by the Abillama family, which will allow NCC to hold an annual conference on environmental entrepreneurship each year.

Karim, Youssef, Raed and Maher Abillama wanted to honor their father, by donating toward environmental entrepreneurship, a topic dear to him. An architect by background, Samir Abillama is a born entrepreneur, who, along with his brother Nabil, turned the family business into a diversified and successful industrial and services group with a presence in the Middle East, Europe and Africa. Creative by nature, his curiosity, culture, sense of community and responsibility inspired him to develop many interests that include art and nature.

"This award exemplifies the role of entrepreneurship in nature conservation efforts and will encourage our students to keep on innovating and coming up with sustainable and economically viable environmental solutions," said Najat Saliba, NCC director. "As nature continues to be a source of ideas, solutions and resources, it is really up to us to utilize it for our benefit while safeguarding its existence. The award also fulfills our mission of encouraging people to become custodians of their environment."

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Note to Editors

About AUB

Founded in 1866, the American University of Beirut bases its educational philosophy, standards, and practices on the American liberal arts model of higher education. A teaching-centered research university, AUB has more than 700 full-time faculty members and a student body of about 8,500 students. AUB currently offers more than 100 programs leading to the bachelor's, master's, MD, and PhD degrees. It provides medical education and training to students from throughout the region at its Medical Center that includes a full service 420-bed hospital.

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