

December 18, 2023

# News Release

## **Ana Mahony, Founder and CEO at Addition Wealth, wins the UBS Female Founder Award 2023**

### **The award shines a spotlight on early-stage, women-led companies who are breaking boundaries in the world of financial and enterprise technology**

London, UK, December 18, 2023 – UBS today announced the winner of the [UBS Female Founder Award 2023](#), which recognizes the next generation of women-led companies around the world, in the fields of financial (“fintech”) and enterprise technology. The award is in collaboration with [UBS Next](#), the firm’s venture and innovation unit, which invests in and partners with early-stage fintech and technology start-ups, and runs an incubator for innovation projects to convert ideas into viable businesses.

Now in its third year, the UBS Female Founder initiative, consisting of the [UBS Female Founder Award](#), and [Project Female Founder](#), aims to help close the funding gap between women entrepreneurs and their male counterparts, providing women-led businesses with access to investor-readiness training, mentoring, and networking opportunities that will help them take their company to the next level. The initiative is one of many ways that shows UBS’s commitment to helping to close the funding gap for women entrepreneurs, aiming to better serve women in each stage of their financial lives.

The winner of this year’s award is Ana Mahony from New York City, Founder and CEO at [Addition Wealth](#), a financial wellness company dedicated to making personal financial expertise inclusive and accessible for all individuals. Ana will receive a cash prize of USD 10,000 and the opportunity to join the 2024 cohort of [Project Female Founder](#), a year-long investor readiness, networking, and mentorship program created by UBS with partners [Fortuna](#), [Coralus](#), and [Live True](#), that arms women entrepreneurs with fundamentals to help them access aligned capital.

“Thank you to UBS for the recognition and for their ongoing support of female founders. It is an honor to be considered alongside such inspiring women across the globe,” said Ana. “The impact of the companies these women are leading highlights why it is essential to support the female founder community. I also want to accept this award on behalf of my team, who made this possible, and thank our investors, many of whom are women, for their unwavering commitment to Addition Wealth’s vision. I am thrilled to be a part of this important initiative.”

Alongside this year’s winner, UBS also announced the 2023 Rising Star, which recognizes an outstanding founder at the beginning of their journey. This was awarded to Mélanie Keita from Kenya, Co-Founder and CEO at [Melanin Kapital](#), a blockchain company that helps African small-and medium-sized enterprises (“SMEs”) improve their risk profile to access low-interest and collateral-free capital.

A panel of industry experts shortlisted over a hundred applicants for this year’s award down to 10, based on criteria including diversity, financial track record, growth potential, and leadership. Previous winners of the UBS Female Founder Award include Danielle Lawrence, Co-Founder and CEO of [Freyda Limited](#) in 2022, and Kimberley Abbott, Founder and CEO of [Vested Impact](#) in 2021.

### This year's finalists included:

Ajaita Shah, Founder at <a href="#">Frontier Markets Consultancy Pvt Ltd</a> (India)	Sara Du, CEO at <a href="#">Alloy Automation</a> (USA)
Ana Mahony, Founder and CEO at <a href="#">Addition Wealth</a> (USA)	Simran Kang, Co-Founder at <a href="#">First Democracy Technology Inc.</a> (Canada)
Jennifer Kyle, CEO at <a href="#">Condor Software</a> (USA)	Sofie Quidenus-Wahlforss, Founder at <a href="#">omni:us</a> (Germany)
Loretta Chen, Co-Founder at <a href="#">Smobler</a> (Singapore)	Vivi Hu, Co-Founder at <a href="#">YoujiVest Hong Kong Limited</a> (China)
Mélanie Keita, Co-Founder and CEO at <a href="#">Melanin Kapital</a> (Kenya)	Yanmo Ororogbe, Co-Founder at <a href="#">Bamboo</a> (Nigeria)

"Yet again, we've seen some incredible companies submit for this year's award, which continues to show the great impact women are making in the world of financial and enterprise technology. The level of innovation proves that these women are creating companies that solve some of the world's biggest problems with tangible action, and the stark underfunding that women entrepreneurs receive is not only costly to the world economy, but also to the future of our industry," said Emma Wheeler, Head of Women's Wealth at UBS Global Wealth Management. "This award and our global accelerator program, [Project Female Founder](#), enables us to shine a spotlight on their achievements, while giving them the necessary tools to help grow their companies."

In 2021, UBS published a report entitled: "[The funding gap: Investors and female entrepreneurs](#)", which examined the reasons behind the funding gap discrepancy and identified ways this can be narrowed. Due to the vast funding discrepancy between men and women, women entrepreneurs lack equal opportunities to innovate and build successful companies that can contribute to the global economy. Research suggests that women who receive funding, develop businesses that outperform their male counterparts.<sup>1</sup>

Unlocking the potential of women entrepreneurs would have tangible economic benefits. The Boston Consulting Group ("BCG") estimates that equal participation in entrepreneurship would raise global GDP by 3–6%, boosting the economy by up to USD 5 trillion<sup>2</sup>. Women entrepreneurs are also more likely to create new jobs, help local economies, and reinvest their earnings into the health and education of their families. BCG also found that startups founded and co-founded by women appear to be better investments, generating 78 cents of revenue per dollar invested, compared with 31 cents for men<sup>3</sup>.

**The ceremony for the UBS Female Founder Award 2023 was broadcast live on LinkedIn on Thursday, December 14, 2023. Watch a replay of the event, [here](#).**

**To learn more about how UBS is helping to close the funding gap for female founders and entrepreneurs, visit: [ubs.com/femalefounders](https://ubs.com/femalefounders).**

### About UBS

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<sup>1</sup> Marianna Mamou, "The funding gap: Investors and female entrepreneurs," March 2021, UBS Switzerland AG

<sup>2</sup> Shalini Unnikrishnan, Cherie Blair, "Want to Boost the Global Economy by \$5 Trillion? Support Women as Entrepreneurs"

<sup>3</sup> Abouzahr, K., Taplett, F. B., Krentz, M., & Harthorne, J. (2018, June 6). "Why Women-Owned Startups Are a Better Bet." Boston Consulting Group



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