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Philanthropic internet entrepreneur Daniel Petre commits \$500,000 to The Hunger Project

Daniel Petre, one of Australia's leading internet entrepreneurs has committed \$500,000 over a five year period to The Hunger Project, a not for profit organization which strives to break the cycle of poverty, hunger and aid-dependence by empowering people in their own communities to become self reliant.

A long term supporter of greater philanthropy and charitable giving among high net worth individuals in Australia, Daniel Petre and his family formed the Petre Foundation in 1999 with the express purpose of supporting a range of worthy charities and causes. Since then the Foundation has been responsible for more than \$10 million in donations. This most recent investment is a further sign of its commitment to philanthropy,

These funds will be used to finance an epicentre in Burkina Faso. An epicentre is a cluster of rural villages where women and men are mobilised to create and run their own programs to meet basic needs. This epicentre in Burkina Faso, which also provides infrastructure including health clinic, rural bank, food bank and literacy centre, will impact more than 20,000 people

"We were attracted to The Hunger Project because it has a unique and efficient model. It works collaboratively with some of the most poverty stricken people on earth to help them change their own lives and end hunger. It aims to sever dependency on aid among these communities by having an exit strategy and focusing on self reliance. That was a very attractive proposition for us." said Daniel Petre.

Commenting on the Petre Foundation, Cathy Burke, CEO of The Hunger Project said: "We are very grateful to Daniel and his family for their extraordinary generosity, they have been long term supporters of the work we do. It is only through the commitment and vision of, along with the investment from, people such as Daniel that we can achieve all that we are doing, help people make a difference in their lives and end hunger through sustainably building the productivity in their communities for the long term."

Reflecting the findings of a research report commissioned by the Petre Foundation titled *Good Times and Philanthropy: Giving by Australia's affluent*, Petre commented, "Australia's wealthy need to do more in terms of charitable giving. I believe the more we talk about it the more other wealthy Australians will be encouraged to give. Our research shows that while wealthy Americans allocate 3.8 per cent of their income to charities, wealthy Australians only contribute less than one per cent. As far as I am concerned that is paltry and we need to see a change in the attitude of Australians to philanthropy."

ENDS

Enquiries

Catriona Booth
Hill and Knowlton

mob: 0424 738 968
email: cbooth@hillandknowlton.com.au

The Petre Foundation

The Petre Foundation was established in 1999 by Daniel and Carolyn Petre as a vehicle to provide donations to a range of worthy charities and causes.

The Petre Foundation does not accept unsolicited applications for funding. We undertake our own research into areas that are of significant interest and then look to fund effective organisations operating in those areas.

A diverse range of organisations receive support from The Petre Foundation, ranging from universities to surf life saving clubs. Each organisation has its own unique offering and excels in its particular field.

The Hunger Project

The Hunger Project is a global, non-profit, strategic organization committed to the sustainable end of world hunger.

In Africa, Asia and Latin America, The Hunger Project seeks to end hunger and poverty by empowering people to lead lives of self-reliance, meet their own basic needs and build better futures for their children.

The Hunger Project carries out its mission through three essential activities: mobilizing village clusters at the grassroots level to build self-reliance, empowering women as key change agents, and forging effective partnerships with local government.