

The European Bank for Reconstruction and Development (EBRD) and the Ministry of Investment and International Cooperation of [Egypt](#) signed a Letter of Intent to cooperate in creating an environment conducive to the growth of entrepreneurship and innovation in the country. Both parties agreed to boost entrepreneurs' access to non-financial business development services as well as finance, both crucial elements for their growth, with a particular focus on women in business.

The EBRD and the Ministry will jointly organise training workshops to enhance the skills of established entrepreneurs and start-ups. The EBRD will provide training in capacity-building so that the Entrepreneurship and Innovation team at the Ministry can better address the needs of businesses. In addition, the EBRD will work closely with the Ministry to enhance the Ministry's capacity for policy formulation, by sharing international best practices that better support entrepreneurship and innovation in Egypt.

The signing took place in the context of the EBRD's Business Forum for the [Southern and Eastern Mediterranean, Investing in Sustainable Growth](#), held in Cairo, which attracted business communities, international development actors and policy-makers from the entire region, including Egypt, Jordan, Lebanon, Morocco, Tunisia and the West Bank and Gaza.

EBRD President Sir Suma Chakrabarti said: "The EBRD is strongly committed to the growth of the private sector in Egypt and in the broader region. We are therefore delighted about this cooperation with the Ministry of Investment and International Cooperation to continue supporting Egyptian entrepreneurs with technical support and finance".

Dr Sahar Nasr, Minister of Investment and International Cooperation in Egypt, thanked the EBRD as a reliable development partner and highlighted the economic potential of Egypt's entrepreneurship.

In Egypt, the EBRD has invested over €3 billion in 66 projects. Main areas of investment include the financial sector, agribusiness, and manufacturing and services, as well as infrastructure projects such as power, municipal water and wastewater services, and support for transport services. The Bank and its donors have also provided technical assistance to more than 600 small and medium-sized local enterprises.