



## **500 Startups and Misk Innovation** **Launch Second Edition of its MENA Accelerator Program**

**11 July 2019**

500 Startups, through a continued partnership with Misk Innovation has launched the second edition of the Misk 500 Accelerator Program for the Middle East and North Africa (MENA) region. The program is a 14-week course which will focus on bringing growth hacking techniques and provide Silicon Valley expertise to emerging companies in the region. 500 Startups is well-known for its global accelerator programs, having held similar programs in Japan, Russia, Uruguay and more. 500's mission is to discover and back the world's most talented entrepreneurs, help them create successful companies at scale, and build thriving global ecosystems.

Building on the success of the highly sought-after [Misk 500 Accelerator Program Batch 1](#), 500 Startups and Misk Innovation are excited to continue working with startups from the region. The goal of the program is to empower local and regional startups by raising the level of training standards for young entrepreneurs in MENA. 500 Startups regional fund, 500 Falcons, will invest USD \$50,000 into each participating startup in exchange for 7% equity.

**Apply [here](#). The deadline for applications is July 26, 2019!**

500 Startups, together with Misk Innovation, will be searching for founders who are building technologies and products to impact B2B, B2C, E-Commerce, FinTech, EdTech, HealthTech, IoT, robotics, artificial intelligence, SaaS and messaging services.

Batch 2 of the Misk 500 Accelerator will ultimately select 15-20 technology startups from across the MENA region to participate in the program. Startups selected are expected to have a working product and demonstrable initial traction. Those who are accepted will be given the opportunity to meet with some of MENA's leading corporations and investors throughout the program and during Demo Day, where each startup will pitch their product or service to the audience.

### **Misk 500 Accelerator Batch 2 Program**

#### **Conditions**

- Startups must be pre-seed or seed-stage technology companies based in the MENA region.
- Founders are expected to fully participate in all aspects of the program.
- A maximum of two additional team members per company will be allowed to participate at any given time.
- Startups must have an existing working product.



**Please Note:** This program is provided in English. Participating startups will need to have a strong understanding of the English language.

## Looking Back on Misk 500 Batch 1

Batch 1 of the Misk 500 Accelerator Program consisted of 19 startups who took part in the 16-week program and joined from countries such as Saudi Arabia, Algeria, Egypt, Kuwait, Palestine, and the United Arab Emirates. 37% of these companies had at least one female founder. The program concluded with a [Demo Day](#), where startups pitched their business concepts to a room packed with more than 200 attendees, which consisted of both investors and corporations from the region.

## About 500 Startups

500 Startups is a venture capital firm on a mission to discover and back the world's most talented entrepreneurs, help them create successful companies at scale, and build thriving global ecosystems. It is one of the most active venture capital firms in the world.

Since its inception in Silicon Valley, 500 Startups has invested in over 2,200 companies via its 4 global funds and 15 thematic funds dedicated to either specific geographic markets or verticals. Its 100+ team members are located in 20 countries around the world in order to support the 500 Startups global portfolio of investments which spans more than 74 countries.

Notable 500 portfolio companies include: Twilio (NYSE: TWLO), Credit Karma, SendGrid (acquired by Twilio), Grab, GitLab (acquired by Microsoft), Bukalapak, Canva, Udemy, TalkDesk, Intercom, Ipsy, MakerBot (acquired by SSYS), Wildfire (acquired by Google), and Viki (acquired by Rakuten).

Beyond providing seed capital, 500 supports startups via their Seed Accelerator Programs which emphasize digital marketing, customer acquisition, lean startup practices, and fundraising for pre-Seed companies. 500 Startups further contributes to the development of innovation ecosystems by supporting startups and investors through educational programs, events, conferences, and partnerships with corporations and governments around the world.

## About Misk Innovation

Misk is a non-profit foundation devoted to cultivating learning and leadership in youth for the Saudi Arabia of tomorrow.



To this end, Misk focuses on the country's youth and provides different means of fostering talent, creative potential, and innovation in a healthy environment that paves the way toward opportunities in the arts and sciences. Misk (in English "musk") derived its name from the heart of our Arab and Islamic heritage. That ancient perfume has been used for centuries as a symbol of generosity and benevolence; used by one yet its perfume engulfs everyone.

The Foundation is invested in educating the youth in three wide fields; Education, Media & Culture. These pillars of knowledge will support and advance our country's future. Enabling the Saudi people to learn is a means to develop and drive advances across the business, technological, literary, cultural, and social aspects of our nation.

Misk pursues these goals by both establishing programs and partnering with local and global organizations in diverse fields. Through a variety of incubators, the Foundation is helping to develop intellectual capital and unlock the potential of all Saudi people.

We believe that our organizational presence can support and enhance a knowledge-based society that values lifelong learning, which will bring fulfillment and value to the Saudi society. Our guiding principles are commitment, impact, and integrity.

For any further information on the second edition of Misk 500 Accelerator Program, please visit: <https://misk.500.co> , or email [menaaccelerator@500.co](mailto:menaaccelerator@500.co) .

Notes:

Figures are based on internal estimates and have not been independently verified.

500 Startups programs, investor education services, strategic partnership consulting services and events are operated by 500 Startups Incubator, L.L.C. (together with its affiliates, "500 Startups") and the funds advised by 500 Startups Management Company, L.L.C. do not participate in any revenue generated by these activities. Such programs and services are provided for educational and informational purposes only and under no circumstances should any content provided as part of any such programs, services or events be construed as investment, legal, tax or accounting advice by 500 Startups or any of its affiliates.

This press release is intended solely to provide information regarding the Misk 500 Accelerator. All content provided in this press release is provided for general informational or educational purposes only. 500 Startups makes no representations as to the accuracy or information contained in this press release and while 500 Startups has taken reasonable steps to ensure that the information contained in this press release is accurate and up-to-date, no liability can be accepted for any error or omissions.

Under no circumstances should any information or content in this press release, be considered as an offer to sell or solicitation of interest to purchase any securities advised by 500 Startups or any of its affiliates or representatives. Further, no content or information contained in this press release is or is intended as an offer to provide any investment advisory service or financial advice by 500 Startups. Under no circumstances should anything herein be construed as fund marketing materials by prospective investors considering an investment into any 500 Startups investment fund.