



500 STARTUPS AND MISK INNOVATION ANNOUNCE SECOND COHORT OF THE MENA ACCELERATOR PROGRAM

20 highly talented and aspiring MENA entrepreneurs receive capital and intense training from global team of experts to scale their business to the next level

MENA: 12 October 2019: 500 Startups, in collaboration with Misk Innovation have announced today, the 20 companies which are participating in the second cohort of the Misk 500 Accelerator program currently underway in Riyadh, Kingdom of Saudi Arabia. The program, which kicked off in September is scheduled to conclude with a Demo Day on 3rd December 2019.

Managed by the 500 Startups global team of experts, the 14-week high intense growth techniques curriculum is structured to help pre-seed and seed stage startups to create successful companies and scale. For the next two months, 20 high-potential and innovative entrepreneurs are being coached and mentored as they focus on product design, defining their customer base, and preparing to raise funding.

Batch 2 of the Misk 500 Accelerator consists of a diverse group of startups coming from the MENA region, which includes companies from Saudi Arabia, Egypt, United Arab Emirates, Bahrain, and Jordan who are building technologies and products to impact B2B, B2C, E-Commerce, FinTech, EdTech, HealthTech, IoT, robotics, artificial intelligence, SaaS and messaging services. Each of the participating companies will receive training and an investment of US\$50,000 in exchange for 7% equity from the 500 Startups regional fund, 500 Falcons. With the inclusion of this batch, the total number of investments will be 120 companies in the MENA region.

On the heels of this announcement, Osama AlRaei, Director of Entrepreneurship at Misk Innovation, commented the following: “At Misk Innovation, we believe that innovation is vital for the future of humanity, creating a path to economic prosperity. With this vision in mind, our work focuses on transforming Saudi Arabia into a global hub for purpose-driven technology and innovation, both by supporting the next generation of Saudi innovators, as well as attracting global talent to the region.

The Misk 500 Accelerator program is a key component of this strategy. Through this program, we strive to bring to Riyadh the most innovative, early stage tech startups in the MENA region. Our partner, 500 Startups, provides Silicon Valley-style curriculum, mentors and resources to help these founders build their businesses into a global scale. Ultimately, we hope that these startups thrive in Saudi and the region, creating a positive domino effect that attracts more talent, capital, and resources that strengthen the Saudi tech ecosystem.”

Commenting on the announcement, Sharif El-Badawi, Managing Partner, of 500 Startups MENA, said: “At 500 Startups, we are excited to host our flagship MISK 500 Accelerator program in partnership with Misk Innovation in Saudi Arabia for the second time. As the region’s largest economy, the kingdom is a strategic market for us and for the MENA region. It’s strong government support, its inherent market dynamics and its young population structure is a testament to the robust buildup of its rapidly growing entrepreneurial ecosystem.”



“At 500 Startups our mission is to support the most talented entrepreneurs, help them create successful companies at scale and build thriving ecosystems. Our accelerator program aims to empower regional startups by raising the level of training standards for young entrepreneurs in the region. On completion, we look forward to seeing our startups actively contribute to MENA’s burgeoning tech entrepreneurship ecosystem.”

The 20 highly talented innovative list of startup companies currently participating in the Accelerator program include:

XCUTE is a MENA freelancing platform, which focuses on high quality freelancers in areas like design, IT, and translation.

OTO is a newly established tech startup that’s building innovative solutions in the logis-tech industry to allow retailers convert their offline stores to online fulfillment centers and change the way orders are being fulfilled and delivered around the city!

Hulexo is a SaaS company that automates the entire operations of a meal planning company.

Funnelll is a no-code/low-code platform for companies to build and run SaaS products and online businesses that are tuned to acquire, engage and convert customers.

Simplifai Labs is a marketing platform driven by artificial intelligence to target micro moments that matter by combining image, sentiment and emotional recognition that allows brands to reduce their digital marketing wastage by 30% and increase brand safety and communication relevancy by 99%.

Tee Arabia is an online customisable items store that helps individuals and companies bring their ideas to life. From branding to corporate uniforms to simple birthday t-shirts, we have it all!

YallaParking allows individuals, businesses and fleet managers to rent available private parking spaces through a monthly subscription.

Akalati is a food app marketplace for parties, events and gatherings. We enable corporates and individuals to cater for all kinds of events.

IN YOUR SHOE is a unique footwear producer & ecommerce platform focusing on creating diverse statement products to allow people to express themselves through fashion.

WorkHint A web platform that connects companies with independent management consultants on demand.

Spareslab is a digital procurement platform for industrial equipment and component parts focused on the shipping industry.



Trteeb is a marketplace with the biggest pool of tailors, making the thobe buying experience easier, faster, trackable & transparent.

Greenish Co. is an E-store that offers a vast array of healthy and organic choices, shipped quickly, inexpensively and directly to the customer's door.

ESAR إيسار is a Jeddah based startup providing MENA's region first peer to peer car rental marketplace.

The Scalable CFO is an online platform that aims to leverage AI and Blockchain to match independent accredited Finance professionals to Small and Medium Enterprises, one-to-one in less than 48 hours.

EI-MAWKAA is an intelligent marketplace for construction industry materials to connect construction companies with suppliers.

TechieMatter is a technical recruitment web solution, that delivers tech talents to employers quickly without hassle, thanks to our proprietary vetting system.

Ordera is a mobile application that people can use to place and pay for their coffee and breakfast and pick them up on the go in less than a minute, whether from the counter or to be delivered to their cars.

Telp (Teach + help), is an app that offers academic support through tutoring and academic program bookings, making it easier and more reliable to find qualified tutors at affordable prices. Telp is also tutors' favorite tool to grow their business while focusing less on admin and marketing and more on teaching.

StyleNow is an on demand beauty service providing beauty solutions to our users at the comfort of their own location.

Be sure to tune into Demo Day on December 3rd in Riyadh to watch these companies debut on the main stage. More details to come soon.

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Note to the Editors:

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 2,300 companies via its 5 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 75 countries.

Notable investments in the 500 portfolio include Credit Karma, Twilio, Canva, Grab, Bukalapak, The RealReal, Talkdesk, Knotel, Udemy, and Ipsy.

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 .

Notes:

500 STARTUPS PROGRAMS 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.

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