



Flat6Labs Cairo Introduces New Offering to Entrepreneurs

25th of November 2018 - Cairo, Egypt — Flat6Labs Cairo, the leading Startup Accelerator in Egypt, now offers startups joining its 12th Accelerator Cycle launching in January 2019 a minimum of EGP 500,000 to a maximum of EGP 750,000 in cash funding. The all cash advance will help cover the startups' early expenses and to define their product and grow their market.

Additionally, each startup will enter a customized Flat6Labs Cairo intensive four-month acceleration curriculum. Upon completion, each startup will be offered up to EGP 2 million in post-acceleration follow-on funding to match external investors. Flat6Labs Cairo partners with the selected startups entering the acceleration program in exchange for 10% equity.

Flat6Labs Cairo startups that meet predefined criteria by a designated social impact committee are also nominated to receive grant funding of up to USD 25,000 each, and support for teams joining the program from outside Cairo will also be offered in the form of a monthly stipend of EGP 5K per team per month for the duration of the program. This is with the support of StartEgypt, a startup initiative funded by the UK government, supported by the IFC and powered by Flat6Labs to inspire, incubate and support Egyptian entrepreneurs and social impact enterprises.

“Being in close contact and on the ground with innovative Egyptian entrepreneurs, catering for their different needs and understanding what their varying challenges are has always been what Flat6Labs Cairo is all about” said Ramez El-Serafy CEO of Flat6Labs. “With up to EGP 750,000 in cash funding, up to EGP 2 million in follow-on funding, grant funding of up to USD 25,000 to eligible startups with the support of StartEgypt, alongside a solid acceleration program and a stellar and experienced local team, Flat6Labs Cairo is now proud to offer an even more attractive package than before for visionary Egyptian entrepreneurs looking to scale their businesses in Egypt and MENA” added El-Serafy.

Flat6Labs Cairo's program team is accredited and licensed for Central European Design Standards & Global ISO guidelines for Innovation Management Systems, allowing teams to empower a deeper handling of business cases to truly compete amongst the most innovative startups in the region and further extended their networks and expand globally.

Flat6Labs Cairo is funded by the Flat6Labs Accelerator Company (FAC). With a fund size of EGP 100m, FAC is investing in up to 100 early-stage startups and 300+ entrepreneurs, during its 5 years investment period, FAC alongside its notable investors- the International Finance Corporation, MSME Development Agency, Egyptian American Enterprise Fund, and Egypt Ventures; aim to have a rapid impact on value creation and passionate entrepreneurs, and their support is what has made Flat6Labs Cairo's activities and operations possible.

Flat6Labs Cairo has received more than 4,000 startup applications to date. 80+ investments have been made over 11 cycles, with 200+ entrepreneurs trained and supported by the program. The local Flat6Labs Cairo network encompasses 300+ local and international mentors and coaches and 100+ corporate, governmental and ecosystem partners. Flat6Labs Cairo portfolio companies have thus far raised EGP 55M in follow-on funding and directly and indirectly helped create more than 500 high-impact jobs.

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About Flat6Labs Cairo

Flat6Labs Cairo fosters and invests in bright and passionate Egyptian entrepreneurs with cutting-edge ideas. Launched in 2011 as the first Flat6Labs office in the MENA region, Flat6Labs Cairo supports and encourages entrepreneurs throughout the critical first steps of development.

Each cycle, 8-10 promising teams are selected to join the Flat6Labs Cairo program. Once selected, these teams are put on the right track to become full-fledged scalable startups. Each team is provided with cash funding (EGP 500,000 – EGP 750,000) and select startups are provided with follow-on funding (up to EGP2m), strategic mentorship, office-space, a multitude of perks and services from various partners (\$300,000+), as well as entrepreneurship-focused business training and workshops.

For more information: www.flat6labscairo.com

About Flat6Labs

Flat6Labs is a regional startup accelerator program and seed investment company that fosters and invests in bright and passionate entrepreneurs with cutting-edge ideas. It provides seed funding, strategic mentorship, a creative workspace, a multitude of perks and entrepreneurship focused business training. In addition, it directly supports startups through an expansive network of partner entities, mentors and investors. Flat6Labs, alongside its notable investors- the International Finance Corporation, MSME Development Agency, Egyptian American Enterprise Fund, and Egypt Ventures; has created an environment where entrepreneurs can advance their company in incredible pace and in a short period of time. Flat6Labs currently has accelerator programs and seed funds in Cairo, Jeddah, Abu Dhabi, Beirut, Tunis and Bahrain.

For more information: www.flat6labs.com