

Orange Group allocates €500,000 To Support the Ecosystem in Africa and the Middle East

**Orange Egypt Announces the Launch of The First and Biggest Digital Challenge
“Orange Ventures MEA Seed Challenge” to finance seed support to
Entrepreneurs and Tech-driven Startups**

Orange Egypt announced the launch of the biggest challenge for digital solutions and services in Egypt and the Middle East under the sponsorship of Orange Group with the aim of supporting entrepreneurs and tech-driven startups during the current Covid-19 crisis where most of them are currently experiencing more difficulties in access to financing due to low number of active investors, especially for seed investments as a result of the outbreak of Covid-19 in the world.

The Orange Ventures MEA Seed Challenge is open to start-up in Cameroon, Cote d'Ivoire, Egypt, Jordan, Morocco, Senegal and Tunisia. Orange Ventures plans to invest a total of € 500,000 in the MEA start-up ecosystem as a result of this challenge with up to seven seed stage start-ups benefitting from an investment of between € 50,000 and € 150,000.

The challenge targets start-ups in the seed stage with high growth potential and new technologies at the core of their business that includes: Networks & IT, Digital enterprise, Cybersecurity, Fintech, Insuretech, Edtech, E-commerce, Digital Inclusion, Consumer platforms, Gaming, CleanTech, CareTech, and Enterprise solutions.

Orange Group attention for expansion in digital services is an essential part of its 2025 strategy that aligns with the Egyptian State's orientations and vision and consequently, Orange Egypt has been keen to invest in developing and promoting new technologies to keep pace with the continuous development around the world. This has already led Orange to innovate numerous digital solutions for individuals, companies and entrepreneurs which had a great positive impact on the quality and efficiency of different businesses.

“As a major player in supporting the digital ecosystem in our territories, it is important for Orange to provide a financing solution in addition to our training and support activities for entrepreneurs in Africa and the Middle East”, says Alioune Ndiaye, CEO of Orange Africa and the Middle East.

For his part, Eng. Yasser Shaker, CEO of Orange Egypt, said: “We are working hard to expand the scope of digital solutions not only for individuals and corporates, but also for entrepreneurs and startups. We support their innovation and encourage them morally and financially to transform their ideas into innovative solutions on ground especially in digital areas which is the main cornerstone of institutions and companies' success in the whole world”.