

DisruptAD and Flat6Labs launch Ignite, an AED 120m accelerator program to foster entrepreneurship and innovation in Abu Dhabi

- Ignite will support 60 startups with AED 120 million in funding over a three-year period
- This will be the first of DisruptAD's accelerator and incubator partnerships in Abu Dhabi

Abu Dhabi, UAE – 31 March 2021: DisruptAD, one of the region's largest venture platforms, is partnering with Flat6Labs, MENA's leading seed investor and the largest manager of startup programs in the region, to launch Ignite, a new start-up accelerator in Abu Dhabi that will support early stage companies with AED 120 million in funding and other benefits including office space and mentorship.

The program is part of DisruptAD's broader mission to support and nurture 1,000 start-ups over the next five years and create a thriving local community of founders, fund managers, incubators and accelerators in Abu Dhabi. Ignite will be the first of many such accelerator partnerships for DisruptAD.

The launch of Ignite in partnership with Flat6Labs underpins DisruptAD's long-term desire to maximize value creation and deliver long-term economic benefits for the UAE by seeding businesses that are technology pioneers and change leaders.

The program will run over a three-year period, investing in 20 startups every year. Applications for the first cycle will be open until 30th of April 2021, offering participating companies the opportunity to benefit from a seed investment worth up to AED 550,000, together with follow-on funding of up to AED 2 million. Startups will also receive tailored support designed to help them effectively scale and grow their businesses to become regional champions and ultimately global champions.

As part of the Ignite program, startups will benefit from opportunities for regional exposure and world-class mentorship through Flat6Labs' international connections and top-tier coaching. These companies will also enjoy access to DisruptAD's network and resources. The program will organize Flat6Labs Demo Days, support fundraising and business build out, and ultimately offer the full spectrum of support needed for start-ups to thrive and flourish in Abu Dhabi.

Ramez El-Serafy, Flat6Labs CEO, commented: "We are delighted to partner with DisruptAD for the launch of this three-year program. Flat6Labs' presence in Abu Dhabi opens up exciting new possibilities, not only for this program but for the long-term evolution of Abu Dhabi as a global start-up destination. Together, we will harness our accumulated knowledge and experience to better serve the entrepreneurial ecosystem and create unique opportunities for promising startups."

To find out more about Flat6Labs, please visit www.flat6labs.com

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About Flat6Labs

Flat6Labs is the MENA region's leading seed and early stage venture capital firm, currently running the most renowned startup programs in the region. Annually, Flat6Labs invests in more than 100 innovative and technology-driven startups enabling thousands of passionate entrepreneurs to achieve their daring ambitions and ultimately becoming their institutional co-founders.

Flat6Labs manages a number of seed funds with a total AUM in excess of \$85M. More than 25 leading institutions have invested into the Flat6Labs managed fund. Alongside investments, Flat6Labs' startup programs, executed to cater specifically to the needs of innovative entrepreneurs, help them accelerate their growth by providing them with a plethora of support services and connecting them to unparalleled opportunities with an expansive network comprising hundreds of business mentors, investors and corporates.

Launched and headquartered in Cairo since 2011, Flat6Labs has multiple offices across the region; with ongoing plans to expand into other emerging markets.

About DisruptAD

DisruptAD is ADQ's venture capital platform. Its activities include investments in start-ups and venture capital funds, as well as the creation of new incubators and accelerators to support Abu Dhabi's evolution as a global start-up destination and accelerate the development of its innovation ecosystem. DisruptAD invests across the UAE as well as other global markets including the Middle East and North Africa region, India, China, South East Asia and the United States. The platform aims to support and nurture over 1,000 start-ups by 2025.

DisruptAD is also responsible for the Alpha Wave Incubation (AWI) Fund, the AED 1.1 billion venture fund that focuses on Indian and South East Asian start-ups. In addition, it manages the AED 535 million Ventures Fund, a flagship initiative of the Ghadan 21 programme.