



Falak Startups Opens Applications on a Rolling Basis

- **Falak Startups will be accepting applications throughout the year**
- **Reimagining the current offering to meet the needs of the Egyptian startup ecosystem with an increased ticket size of up to EGP 2 million and access to world-class mentorship and support**

Falak Startups restructures its accelerator model by **accepting applications all yearlong**. With a new focus on bridging the gap between seed-stage startups and series A investors, Falak Startups will be investing in high-growth tech startups at an early stage. With the support of Egypt Ventures and the Ministry of International Cooperation, Falak Startups is bridging a needed funding gap for local startups. With a new ticket size of up to **EGP 2 MN**, Falak Startups is committed to backing the local startup ecosystem.

Commenting on the new structure, **Yousef El Sammaa, CEO of Falak Startups** said: *"We are re-imagining the accelerator model and we are creating a new hybrid between VCs and accelerators because this is where the gap lies; startups either backed by a VC or not, they still need mentorship, strategic guidance and support services to grow and scale. Hence, we increased our investment size, and we are now doing bigger ticket sizes, additionally, we are offering a wide variety of services that will help all high-growth tech startups build thriving businesses."*

Developing upon the success of the Falak Startups accelerator program, the new model aims to provide additional funding and in-depth mentorship to all startups. With aggregating all the learnings of the past four cycles; both within the cycle structure and post acceleration, Falak Startups is offering a clear pathway of essential support.

Ahmed Hazem, Head of Investment at Falak Startups, explains the importance of the new investment strategy *"We have had a "what founders want" experience! We figured founders didn't want to go back to school and be in cohorts, they wanted the money to bring their products to the market, the growth hacks to do it as efficiently as possible, and more money to take it to the next level, and that's why we are giving them the best of both worlds -Accelerators and VCs- by offering year-round investments of up to **EGP 2 MN** and constant market acquisition initiatives with a side of continuous development and networking experiences aimed to sharpen their skills and put them in touch with right partners and potential investors."*



In correspondence to the new offering, Falak Startups' traditional program support has been reimagined to match the individual needs of each startup. Providing them with lots of hands-on support and mentorship through partnerships with top tier agencies and consultants, and bringing in industry experts and entrepreneurs to offer mentorship and consultancy services like *UX/UI* by **webkeyz**, financial planning and modeling by **Stride** and many more services like *strategic advice, legal and tax advice, fundraising support, investment readiness, sales training, GTM strategies, etc.*

Visit falakstartups.com to apply to Falak Startups.

About Falak Startups

Falak Startups is Egypt's Leading Technology Accelerator. They provide the biggest ticket size for seed-stage startups locally; up to EGP 2MN. The accelerator is sector agnostic; allowing them to invest in fast-growing and/or emerging industries. With investments in, and not limited to, fintech, health tech, mobility tech, and SaaS startups - they hold a diverse portfolio of rising startups.

About Egypt Ventures

Established in 2017, Egypt Ventures is an investment firm seeded by the Ministry of Investment and International Cooperation with a mandate of supporting and investing in startups from a diverse range of sectors across Egypt.