

## Endeavor Egypt Appoints Heba Ali as its New Managing Director

CAIRO, EGYPT – June 28, 2021 — [Endeavor](#), the leading global community of high-impact entrepreneurs, has announced it has appointed Heba Ali as its new Managing Director of Egypt.

An investor, development economist and business strategist, Heba has been a pioneer in her field since 2007. Throughout her career, Heba has focused on high-impact entrepreneurship, venture capital investment, business model and institutional innovation, and building strategic partnerships; with the last positions held being Founding Managing Director of [Egypt Ventures](#) and Founding Vice Chairwoman of [Falak Startups](#).

“Heba Ali has been one of Endeavor’s strongest allies and we’re thrilled to welcome her back into the Endeavor family, as she carries forward our mission and steers the next phase of growth for scale-ups in Egypt,” said Ayman Ismail, Chairman of [Endeavor Egypt](#). “We’re confident that under Heba’s leadership, Endeavor will continue to thrive and play an impactful role in further catalyzing Egypt’s entrepreneurial ecosystem.

Heba is far from a stranger to the Endeavor family, where her professional career has intersected with Endeavor’s mission multiple times over the past decade. Between 2010-2012 Heba was Entrepreneur Selection and Growth Manager at Endeavor Egypt. In 2014, and from her leadership role at [Mercy Corps](#), Heba championed the production of [Network on the Nile Cairo Technology Map](#) in partnership with [Endeavor Insight](#), the research arm of Endeavor. At Egypt Ventures, Heba was equally a big advocate of the fund's ecosystem-partnership with Endeavor, owing to her shared commitment to the entrepreneur-driven economic development of Egypt. A major outcome of this was the backing of Endeavor's [Scale Up Egypt 2018](#) and of the [2019 Cairo ISP](#). Heba also serves on the Investment Committee of [Cubit Ventures](#), an early-stage venture capital firm founded by Endeavor Mentor Rafeh Saleh.

Heba previously served as Partner at [Endure Capital](#). She also sits on the advisory boards of [Village Capital](#)'s Finance Forward MENA program and their MENA Sustainability Accelerator. Heba is Co-Founder of [T20 Association](#), serves on the board of [AYB for Sustainable Development](#), and is a member of [AmCham's Entrepreneurship and Innovation Committee](#). She has an MSc from the [London School of Economics](#) and a BSc from the [German University in Cairo](#).

“Endeavor couldn’t be more fortunate to have someone that knows the Egyptian entrepreneurial ecosystem as well as Heba Ali. To that we need to add the beautiful moment in which the ecosystem finds itself, with so many up and coming companies in the region coming from Egypt. We know Heba will be able to capitalize that momentum and leverage our global network to help grow the next generation of Egyptian scale-ups,” said Endeavor Global President, Adrian Garcia-Aranyos.

“The Egyptian market is an incredible source of inspiration, and the growth it has witnessed over the past 5 years is nothing short of remarkable. My predecessor and friend, Mohamed Rahmy, has successfully laid the groundwork to give Endeavor a solid foundation for what is yet to come in Egypt. I couldn’t think of a more exciting time to build on his work than at this point of inflection,

as Endeavor strives to raise the bar of supporting, scaling, and investing in the most high-impact of entrepreneurs,” commented incoming Managing Director, Heba Ali on the announcement.

Heba will be taking the reins from Mohamed Rahmy, who has been the focal point of Endeavor, leading the Egypt office since 2016. “Mohamed Rahmy has been an invaluable asset to our organization as well as the ecosystem at large. He will always remain a supporter, friend, and champion of Endeavor” added Ayman Ismail.

“It’s a very exciting moment for Endeavor especially at this time in the Egyptian ecosystem and an exciting, but also bittersweet one for me personally. For five years, Endeavor has been a welcoming home with a transformational impact on me. I couldn’t be more proud of the work the team and I did over the past five years and honored by the opportunity to work alongside the entrepreneurs building Egypt’s new economy. I’m super grateful for all the support I got from the board and for the invaluable contributions of our Mentors. I leave Endeavor today but will remain a champion of its mission, cheering from a distance and observing its inspiring impact unfold. I wish Heba – a dear colleague and thoughtful ecosystem ally – all the best as she ushers Endeavor into its next chapter of growth and impact,” said outgoing Managing Director, Mohamed Rahmy.

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#### **About Endeavor:**

Endeavor is the world’s leading community of high-impact entrepreneurs. Founded in 1997, Endeavor is a global organization with a mission to unlock the transformational power of entrepreneurship by selecting, supporting, and investing in the world’s top founders. Today, Endeavor’s network spans nearly 40 countries and supports more than 2,000 entrepreneurs, whose companies generate combined revenues of over \$28 billion US, have created more than 3.9 million jobs, and, in 2020, raised over \$4 billion US in capital. Today, Endeavor Egypt supports 57 high-impact entrepreneurs leading 36 companies that have collectively generated over EGP 5.4 billion in revenues and created more than 11 thousand jobs.