

**Algebra Ventures Appoints Two New General Partners in Fund II to Boost Strategic Growth**  
*Laila Hassan will join the company from 500 Startups and Omar Khashaba is promoted from his current role as Principal at Algebra Ventures*



*Laila Hassan and Omar Khashaba, General Partners at Algebra Ventures*

**Cairo, Egypt – 5 July 2021;** Algebra Ventures, Egypt’s leading venture capital fund, announced today that Laila Hassan and Omar Khashaba will be joining its second, \$90M fund as General Partners.

Laila has had extensive regional and international VC experience through her work at 500 Startups, a global early-stage VC firm, where she was a key member of the team executing on follow-on strategy in the MENA-focused fund and earlier with MEVP, a later-stage MENA focused fund based out of Dubai. Prior to becoming an investor, Laila was active in the startup landscape in Egypt, where she supported startups on operational and fundraising fronts. Laila will join Algebra Ventures later this year and at this time, will remain associated with 500 Startups Falcons Fund where she will continue to support startups within the portfolio.

Omar joined Algebra Ventures in 2018, where he helped lead investments in some of its fastest growing portfolio companies and was most recently promoted to Principal in Fund I. He has been on a rapid growth trajectory at Algebra and has been recognized for major contributions to the firm’s development into a regional leader. Omar was instrumental in sourcing landmark deals and established himself as a valuable thought partner to both fund partners and portfolio founders. He brings valuable experience to the fund, having been a startup founder and operator for several years prior to becoming an investor.

The new partners collectively bring to Algebra multi-stage investment experience, a strong regional network and portfolio support expertise. As the tech entrepreneurship ecosystem continues to grow at an unprecedented pace in the Middle East and Africa, Laila and Omar will draw on their experience and passion to support the exceptional founders who are creating these success stories.



“I’m thrilled to be joining the incredible team behind Algebra Ventures and to be launching a \$90M Egypt-focused fund, at a time when our ecosystem is on the cusp of growth,” **commented Laila Hassan, General Partner at Algebra Ventures and Venture Partner at 500.** “500 Startups has been a great investor school. I plan to draw on my experience there to bring multi-stage investments to AVII and utilize the network I’ve built to support Egyptian startups. My plan is to reach out to more female founders so that we can start to see a more balanced portfolio and truly boost returns.”

**Omar Khashaba, General Partner at Algebra Ventures** said: “I joined Algebra Ventures during the infancy of Fund I when we still only had four companies in the portfolio. Today we’re at 21 companies that have had a massive impact in Egypt and beyond. The experience has been formative and I’m grateful to the Fund I partners for giving me the space to learn, grow and come into my own as an investor. As we set our sights on Fund II, I aim to help formulate a thesis-driven investing model based on learnings from structurally similar markets. I also look forward to writing more seed-stage cheques and betting on talented founders pre-product-market-fit.”

“As we launch our \$90M second fund, doubling down on Egypt, I’m confident we have the best team to lead Algebra forward,” said **Karim Hussein, Managing Partner at Algebra Ventures.** “Omar has been an exceptional thought partner to our portfolio companies in Fund I and brings in broad insights from emerging markets to our portfolio. We are excited that Laila will be joining our second fund as she has invested in over a hundred startups in the region, and she brings unique insights into what it takes to succeed in the early stages of startup development.”

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**More about [Laila Hassan](#):**

Previously, Laila worked in investment banking and private equity in Egypt and London. She holds an MBA from London Business School and a dual undergraduate degree in Business Administration and Law from the American University in Cairo and Cairo university respectively. Laila will remain associated with 500 Startups Falcons Fund where she will continue to support startups within the portfolio.

**More about [Omar Khashaba](#):**

Prior to joining Algebra Ventures, Omar held an executive role at Yodawy, an online pharmacy and insurance benefits management startup. Earlier in his career, he co-founded and was CEO of Tutorama, a marketplace for peer-to-peer tutoring. Omar holds a Bachelor of Laws (LL.B.) from the London School of Economics and Political Science and a Master of Laws (LL.M.) from Cornell University.

**About [Algebra Ventures](#):**

[Algebra Ventures](#) is an Egypt-based venture capital fund that invests in early-stage technology companies in Egypt and the MENA region who are changing the way we live and do business. Its LPs include Cisco, the European Commission, EAEF, EBRD, IFC, and private family offices. Algebra has invested in 21 transformative technology companies in Egypt & MENA, including Yodawy, Trella, Elmenus, Brimore, and Halan. Algebra Ventures became the first independent venture capital fund in Egypt upon its establishment in 2016.

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