

**Fintech Egypt, GIZ Egypt, AfricaGrow, and Changelabs launch  
the first Egyptian Venture Capital Summit, with distinguished international participation  
FinTech & FinTech-enabled Sector under the auspices of H.E. Mr. Tarek Amer, Governor of  
Central Bank of Egypt**

Sunday, 19<sup>th</sup> of June, 2022, Cairo will host today the first Egyptian Venture Capital summit, under the title of: (Egypt: Your Investment Gateway to Africa & the Middle East Venture Capital), in partnership with GIZ Egypt on behalf of the German Development Cooperation, AfricaGrow Fund and organized by Changelabs, and through which the FinTech & FinTech-enabled sector is under the auspices of H.E. Mr. Tarek Amer, Governor of the Central Bank of Egypt.

It is worth noting that this summit represents a unique event, in which, promising Venture Capital investment opportunities in Egypt and the entire region will be showcased to high-profile investors from around the globe and venture capital funds; while honing in on Egyptian FinTech and FinTech-enabled startups that are set to be the region's next unicorns, thus enhancing their prospects to expand and grow.

The summit events which kicked off today, June 19<sup>th</sup>, will continue till tomorrow the 20<sup>th</sup> of June, 2022, and will be attended by a brilliant elite of investment experts in the VC industry, internationally renowned speakers, and around 400 participants at the local and international levels, where various panels and roundtable discussions will be held with the participation of high-profile limited partners (LPs) and general partners (GPs), as well as commercial banks in Egypt, with the opportunity to avail direct communication with government officials and decision-makers, in addition to organizing various special important events that will reflect positively on attracting and mobilizing venture capital investments to the Middle East and Africa.

Mr. Rami Abulnaga, Deputy Governor of the Central Bank of Egypt stated that: "This summit comes in-line with Central Bank of Egypt's efforts to endorse the FinTech industry since the launch of its FinTech & Innovation Strategy back in 2019, and in accordance with H.E. Mr. President Abdel Fattah Al-Sisi's directives to provide an enabling environment for FinTech entrepreneurs, create new jobs of the future, and adopt more innovative FinTech solutions capable of delivering banking and financial services to all segments of society more easily and at less cost, as a crucial step to transform Egypt into a regional center for the fintech industry in the Arab World and Africa."

From his side, Eng. Ayman Hussein, First Sub-Governor for Information Technology sector, added: "Egypt has achieved rapid growth in venture capital investments in the field of FinTech & FinTech-enabled industry over the past years reaching a new high of almost \$170M in H1 2022; which has increased by 12 times compared to 2017".

Tobias Kauer, Vice President, KfW DEG Impact also stated: "We are seeing a huge potential and great opportunities in the Egyptian VC ecosystem, which deserve more attention in Europe - especially from institutional investors. That's why we are supporting initiatives such as the Egypt VC Summit, which is strongly aligned with AfricaGrow's and DEG Impact's goal of mobilizing capital."

Andreas Ruepp, Head of Project Promotion of Access to Financial Services for Small and Medium Enterprises (PAFSME) at GIZ Egypt said: "Egypt presents a unique position at the centre of not one, but

two of the world's most exciting frontier markets: Africa and the Middle East. The Egypt VC Summit was designed to accelerate investment into Egypt supporting SMEs and startups as central players in economic development offering exponential growth and employment prospects."

Karim Samra, Founder and CEO of Changelabs: "Egypt, Africa, and the Middle East are radically different than they were ten years ago, and the region is booming, led by major economies like Egypt. To find the best opportunities, investors must come in person, discover the VC funds directly, meet entrepreneurs, and better understand the ecosystem first hand. This is why we created the Egypt VC Summit with our partners."

On the other hand, this summit provides an enabling VC investment environment through supporting innovative and talented entrepreneurs, fostering a fertile startup ecosystem, and delivering sustainable economic growth.

You can find more details about the summit via the following link:

<https://www.egyptvcsummit.com/>



- End -