

Flat6Labs in partnership with SIAC and Dar-Al-Handasah launch “Makers”, ConTech Innovation Program to foster construction startups across Egypt

Cairo, Egypt,

23 November 2022,

Flat6Labs, the region's leading seed and early-stage venture capital firm, has launched ‘Makers’ a construction-tech Innovation Program in collaboration with SIAC, a leading regional private construction firm, and Dar-Al-Handasah (Dar), an international consulting company in engineering, to foster startups in the construction technology solutions across Egypt. Makers ConTech program includes a pre-accelerator for early stage startups and an accelerator program with an investment component for more advanced startups. The pre-accelerator program aims to promote construction industry innovation through connecting and engaging with various stakeholders with extensive expertise, as well as to creating sustainable innovation ecosystems for construction-related challenges within SIAC, Dar and the industry at large.

The Makers ConTech Innovation Program in its pre-accelerator stage, will provide selected startups with strategic mentorship, entrepreneurship-focused business training, subject matter one-on-one sessions, and a wide range of perks and services from partners. The pre-accelerator program is designed to support entrepreneurs by guiding them in developing and presenting their innovative ideas and solutions to SIAC and Dar, with the possibility of being selected to run a pilot program with both companies. After completing the program, startups will be well-positioned to raise funding.

The pre-accelerator program also aims to shed light on the significance of the construction revolution and the adoption of new digital technologies in the construction sector in order to boost its competitiveness and productivity. Bringing the construction industry one step closer to a more sustainable, productive, and technologically advanced environment.

"A shift toward digitizing construction solutions is becoming increasingly important in order to achieve safer and more productive results. Using robotics and data analytics to digitize construction processes for construction sites and industrial plants, data assembly, transactions, and city design, companies will be able to save labor costs, address labor shortages, and improve safety. We are excited to launch the Makers ConTech Innovation Program in collaboration with SIAC and Dar-Al-Handasah with the goal of supporting, investing, and nurturing innovative, sustainable, and promising startups to drive the construction industry revolution," said Albert Malaty, Managing Director of Flat6Labs, Cairo.

Faysal Shair, Head of Digital Practice at Dar said, “We are incredibly excited to be partnering with Flat6Labs and SIAC to launch the Makers ConTech Innovation Program focused on empowering entrepreneurs to create technology-driven solutions and opportunities for the

design and construction sector. We're looking to develop and support innovators who have the vision, ideas, expertise, and determination to reimagine this exceptionally complex sector and find ways to make it more sustainable, resilient, future-fit, and safer for workers and communities."

"If we look locally, we can see the sheer scale of construction projects undertaken on a public and private scale. Yet, with this in consideration, the construction sector is still one of the lowest tech-penetrated industries globally and regionally: a sector that hasn't seen significant productivity growth in the past decade compared to manufacturing or retail. To tackle this issue locally and regionally, we partnered with Dar, Flat6Labs, and other international stakeholders with experience investing in construction technologies and venture building to create the Makers ConTech Innovation Program. In addition, we will enable aspiring entrepreneurs to conceive soft and hard tech innovations that focus on specific industry obstacles by providing them with the necessary resources and industry knowledge. Our overarching objective is to raise awareness of the many opportunities within the sector and increase investor activity in construction technologies." stated Seif Ragab, Board member at SIAC.

Technologies are a critical asset in meeting the challenge of transforming the construction industry. The new Makers ConTech business models will assist engineers and the construction sector in particular in building, designing, and growing in a cost-effective, sustainable, and safe manner. According to the crunchbase data, almost USD 17B raised by ConTech companies with venture capital firms backing. In addition, 24 venture backed construction companies were acquired and 125 venture-backed real estate companies were acquired in 2021.

Flat6Labs will continue to empower innovative startups to achieve their goals by providing funding, technical assistance, and networking opportunities across the country and beyond.

For more information about the application, visit this website: [Here](#)

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. Flat6Labs invests in 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 funds; believing in the asset class and Flat6Labs' proven track record as the market leader. Flat6Labs provides a wide range of investment ticket sizes ranging from \$50K to \$500k, supporting startups through their early journeys from Pre-Seed all the way to Pre-Series A stages. Alongside the investments, Flat6Labs' exceptional startup programs, executed to cater specifically for the needs of the innovative entrepreneurs, helps 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.



For more information, visit www.flat6labs.com

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