

Flat6Labs Launches 'StartMashreq' Initiative to Support Entrepreneurs across the Levant Region

- StartMashreq seeks to support innovative entrepreneurs in Jordan, Lebanon, and Iraq, with a focus on empowering women, refugees, minorities, and displaced persons
- The program will work to build a diverse digital community of entrepreneurial pioneers, while promoting socioeconomic development, prosperity, and sustainability through innovation and inclusion
- StartMashreq will provide comprehensive business incubation and support to entrepreneurs, including enhancing access to investment opportunities and helping build local and regional partnerships

Amman, Jordan – March 06, 2023 — Flat6Labs, the MENA region's leading seed investor, has officially announced the launch of its StartMashreq entrepreneurship program. The regional program is being implemented over a two-year period in partnership with the International Finance Corporation (IFC), a member of the World Bank Group, and the government of the Netherlands. As the first program of its kind, StartMashreq will offer comprehensive support to entrepreneurs across a broad segment of society throughout the Levant region. Targeting underserved demographics in Jordan, Lebanon, and Iraq—including women, refugees, minorities, and internally displaced persons—StartMashreq is open to entrepreneurs between the ages of 18 and 45 who are seeking to develop their innovative ideas and projects.

The program seeks to provide wide-reaching opportunities, capabilities, and support to beneficiaries. StartMashreq will focus heavily on entrepreneurs working in education, fintech, financial inclusion, healthcare technology, agriculture, environment, and information and communication technology. By prioritizing the success, growth, and sustainability of projects in these fields, the program aims to diversify economic opportunities in the targeted countries and contribute to their overall socioeconomic development.

The program will work along three main tracks—StartMashreq Academy, the Growth Support Program, and the Incubation Program—ultimately forming a strong, well-rounded base of support for creative entrepreneurs.

Through StartMashreq Academy, individuals who aspire to sharpen their personal and professional skills will be able to benefit from a wide range of resources, on www.startmashreq.com. The platform includes tools like data and infographics; digital and interactive sessions, seminars, and talks led by experienced business leaders; pre-recorded training courses across a variety of specialized topics; and blog posts and articles written by experts from across the region.

During the StartMashreq Incubation program, which will be carried out across four cycles, participants will receive the training and resources they need to develop a comprehensive business plan and growth strategy. Trainers and mentors will be available to guide participants through interactive, one-on-one sessions, while group sessions will allow these entrepreneurs to share their experiences and exchange expertise.

For more mature startups, StartMashreq's Growth Support Program will help participants pursue advanced opportunities for growth. The program will provide a total of 20 startups throughout the region with access to a series of workshops and meetings tailored to address their unique challenges and needs. These participants will gain access to international networking channels and events, where they will be able to meet potential partners, customers, and investors. Most importantly, participants will receive local and international legal support at no cost.

"Entrepreneurs can be game changers when it comes to job creation and economic growth in the Levant region. However, underserved groups, like women, young people, and the forcibly displaced, struggle to access the support they need to start a business. I am proud that IFC is partnering with Flat6Labs to launch the StartMashreq program to help startups get critical training, mentorship, and funding," said Khawaja Aftab Ahmed, IFC Regional Director for the Middle East, Pakistan, and Afghanistan.

Commenting on the launch of the program, Yehia Houry, Flat6Labs Chief Programs Officer, said, "The Arab world, and the Levant region in particular, has always been full of promising young people with big ambitions. Unfortunately, many of the youth in our region lack access to the tools, resources, and opportunities they need to succeed. At Flat6Labs, we believe in the importance of providing a complete system of support for all segments of society and all stages of the entrepreneurial process, which is why we are proud to launch the StartMashreq program, which complements our existing investment programs in Jordan and Lebanon. Through this initiative, we hope to inspire an entrepreneurial movement and provide the tools and resources necessary to nurture that movement."

The StartMashreq platform will be open to all interested candidates across Jordan, Lebanon, and Iraq to access free educational content and tools, helping them enrich their expertise. To apply for the Incubation and Growth Support programs, interested individuals and entrepreneurs should create an account on the StartMashreq website and complete the registration form.

The support from the IFC and the government of the Netherlands for StartMashreq falls under the PROSPECTS Partnership. PROSPECTS is a global partnership that aims to improve the access of host communities and forcibly displaced people to education, social protection, and decent work. The partnership is spearheaded by the Government of the Netherlands, and it brings together IFC, the International Labour Organization (ILO), the UN Refugee Agency (UNHCR), the UN Children's Fund (UNICEF), and the World Bank.

-End-

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 become 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 in 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 to the needs of innovative entrepreneurs, help 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 in 2011, Flat6Labs has multiple offices across the region, with ongoing plans to expand into other emerging markets.

For more information, visit www.flat6labs.com

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In the fiscal year 2022, IFC committed a record \$32.8 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises. For more information, visit www.ifc.org.

Stay Connected

www.ifc.org/mct

www.facebook.com/IFCmena

https://twitter.com/IFC_MiddleEast

<https://www.linkedin.com/showcase/ifc-middle-east/>

www.youtube.com/IFCvideocasts

www.ifc.org/SocialMediaIndex

About Prospects

PROSPECTS is a global partnership that aims to improve the access of host communities and forcibly displaced people to education, social protection, and decent work.

Spearheaded by the Government of the Netherlands, it brings together the International Finance Corporation (IFC), the International Labour Organization (ILO), the UN Refugee Agency (UNHCR), the UN Children's Fund (UNICEF) and the World Bank to help transform the way in which governments and other stakeholders, including the private sector, respond to forced displacement crises.