



Raya Holding Signs a Cooperation Agreement with GIZ Egypt to Expand its “Raya Future TECH” Entrepreneurship Support Programmes

Raya Holding for Financial Investments announced it had signed a cooperation agreement with develoPPP, a programme implemented by GIZ Egypt on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ). The cooperation aims to enable and empower start-ups and entrepreneurs by launching new acceleration cycles, hackathons, startup bridges, and other ecosystem-building programmes. Participating start-ups will receive various forms of support, including in-house industry experts, and access to shared resources, networks, and value chains - capitalising on Raya’s capacities and expanded expertise in various industries.

“Our strategic partnership with GIZ is a major step forward in Raya FutureTECH’s course of action,” said Ahmed Khalil, CEO of Raya Holding for Financial Investments. *“We launched our*

accelerator to be a leading actor in promoting the entrepreneurship ecosystem and to take further remarkable steps towards technical, economic, and social growth. Through our programmes in cooperation with GIZ, we will support more start-ups, especially those operating in our extensive areas of expertise, achieving mutual benefit for the start-ups and Raya's subsidiaries as well," Khalil added.

Khalil continued: "The partnership with GIZ manifests a significant expansion for Raya FutureTECH that was previously only focused on start-ups providing advanced solutions that improve customer experience. Today, Raya FutureTECH is expanding to support start-ups operating in more industries. We aim to enable many more start-ups and build further successful partnerships towards this end."

Jonas Naguib, Head of the Private Sector Development programme at GIZ Egypt said, "At GIZ Egypt, we are keen on promoting business incubators and accelerators to build an enabling entrepreneurship ecosystem. We are pleased to cooperate with Raya FutureTECH to support start-ups and provide entrepreneurs with specialised consultations and the resources needed to enable their growth and expansion."

"By supporting participants through the challenges they face and empowering them to make use of existing opportunities in the private sector and beyond, we hope to create a lasting impact on the Egyptian economy," Naguib added.

Raya FutureTECH was launched by Raya Customer Experience (RCX) - a subsidiary of Raya Holding for Financial Investments in 2021. It soon joined the Global Accelerators Network (GAN) - the world's most prominent network of accelerators in the same year. Raya FutureTECH has already supported many entrepreneurs in 2021 and 2022. Meanwhile, Raya subsidiaries are also keen to build new partnerships with start-ups for mutual benefit and to enhance the entrepreneurship ecosystem.