

500 Global and ITIDA Announce Scale Up Program in Egypt to Support Pre-Series A Startups

Scale Up program for pre-Series A startups by 500 Global in Egypt

CAIRO--500 Global, one of the world's most active multi-stage venture capital firms, and The Egyptian Information Technology Industry Development Agency (ITIDA), announced the launch of 500 Global first batch of the Scale Up program in Egypt. The Scale Up program is focused on providing strategies and experimentation methodologies to accelerate growth for Pre-Series A startups in Egypt.

"As one of the most vibrant technology markets in the Middle East and Africa, we believe that Egypt is rich in promising founders. We aim to provide the best in class resources, support and tools to the startups to flourish locally and grow globally," said Amal Enan, Partner at 500 Global. "With this program, our goal is to develop talent in the region even further for local startups to achieve greater scale, expand in their respective regions and bring their unique concepts and technologies to consumers and enterprises globally. We're grateful for ITIDA's continued partnership in developing this important startup ecosystem."

The 500 Global Scale Up Program in Egypt is a 7-week hybrid program designed to empower startups in Egypt at Pre-Series A or Series A stages. The curriculum and activities use proven strategies to amplify market presence and scale businesses through personalized mentorship, growth-focused customer-expansion frameworks and ways to streamline operations. Access will also be provided to 500 Global's exclusive network of partners, stakeholders, and other ecosystem participants.

In 2022, 500 Global teamed up with ITIDA to offer a range of programs with the strategic aim of boosting the country's evolving startup ecosystem. These programs were designed to provide local startups and innovators with local and global opportunities through 500 Global's programming like bootcamps for companies at the early stage, the Scale Up program for Pre-Series A startups and beyond, as well as bootcamps for accelerator managers in addition to curated events and strategic partnerships.

"Programs like Scale Up and others are important to accelerating the growth of the local startup ecosystem and boosting innovation-based entrepreneurship," said Dr. Hossam Othman, ITIDA Vice President. "By bringing together key global players including experts, ecosystem players, stakeholders, and mentors with high-potential founders and innovators, we're creating a vibrant startup community that helps propel our economy and its citizens forward."

On a weekly basis throughout the 7 weeks of the Scale Up program, founders have the opportunity to gain knowledge through a structured curriculum including intensive growth techniques and fundraising-focused materials. In addition, they may collaborate with dedicated mentors who aim to help them generate actionable tools and solutions to be applied immediately in addressing their business challenges. Batch companies also get 1 year of complimentary access to office space at Creativa Hub, Giza, for use during and after the program.

For more information about the Scale Up program or 500 Global's other initiatives in the region

visit: <https://500.co/accelerators/500-egypt>.

About 500 Global

500 Global is a multi-stage venture capital firm with \$2.5B in assets under management that invests in founders building fast-growing technology companies. We focus on markets where technology, innovation, and capital can unlock long-term value and drive economic growth. We work closely with key stakeholders and advise governments on how best to support entrepreneurial ecosystems so startups can thrive. 500 Global has backed over 5,000 founders representing more than 2,800 companies operating in 80+ countries. We have invested in 45+ companies valued at over \$1 billion and 150+ companies valued at over \$100 million (including private, public, and exited companies). Our 190+ team members are located in over 25 countries and bring experience as entrepreneurs, investors, and operators from some of the world's leading technology companies.

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