

## Ali Mokhtar Recognized as One of Forbes Middle East's Top Venture Capitalists of 2024

Ali Mokhtar, CEO and Managing Partner of Beltone Venture Capital, has been honored as one of Forbes Middle East's Top Venture Capitalists for 2024. This prestigious recognition celebrates his significant contributions to the MENA startup ecosystem and his transformative leadership in the region.

Since the inception of Beltone Venture Capital in April 2023, as a subsidiary of Beltone Holding, Mokhtar has been instrumental in positioning the company as a key player in the venture capital space. Under his leadership, the company has built a robust portfolio, which includes 14 leading startups, such as WayUp Sports, Bosta, Trella, ariika, VelyVelo, cathedis, Lychee, Khazna, and BirdNest.

In 2024 alone, Beltone Venture Capital made six major investments, growing its portfolio to over \$40 million. A significant achievement this year was the collaboration with CI Venture Capital to manage Citadel International Holdings' \$30 million fund, aimed at supporting fast-growing startups across the region.

This recognition from Forbes highlights Mokhtar as one of the top leaders of the region's most active VC firms, emphasizing his strategic vision, key investments, and the significant impact he has on the startup community. Ali Mokhtar's continued leadership is driving innovation and fostering the growth of startups toward sustainable success.

**-END-**

# Beltone

## About Beltone Venture Capital:

Beltone Venture Capital (BVC) is a subsidiary of Beltone Holding, established in 2023 with the aim of stimulating and providing sustainable funding for early-stage tech and tech-enabled startups in Egypt with regional ambitions. The company takes on an early leadership role alongside the founders. Since its inception, Beltone Venture Capital has laid its investment foundation through multiple seed investments in high-prospect businesses. These include Bosta, ariika, SyIndr, WayUp Sports, Lychee, SehaTech and Birdnest demonstrating its continued support for emerging enterprises and innovative initiatives. <https://www.beltoneholding.com/venture-capital>

## About Beltone Holding:

Beltone Holding (EGX: BTFH.CA) is a leading financial services provider with a multi-decade track record of success in the MENA region. The Company offers a comprehensive and growing set of financial solutions such as brokerage, investment banking, asset management, equity research, and private equity, in addition to end-to-end non-banking financial institutions (NBFIs) including leasing, factoring, consumer finance, venture capital, mortgage finance, microfinance and small to medium enterprises (SME). The Company is driven by a vision to redefine the financial ecosystem in the region by capitalizing on global expertise, knowledge, and disruptive, value-accretive solutions that unlock limitless opportunities for clients, to drive market value and impactful results.

For more information, please visit the company's website: [www.beltoneholding.com](http://www.beltoneholding.com)

## Investor Relations:

[ir@beltoneholding.com](mailto:ir@beltoneholding.com)