



FOR IMMEDIATE RELEASE

10 September 2024

Media Contact
info@acasia.group
info@sultanventures.com

Acasia acquired by Sultan Ventures, paving the way for innovation across the Middle East, Africa, and beyond.

Cairo, Egypt – In a move poised to reshape the entrepreneurial landscape across the Middle East and Africa, Acasia Group, a leading force in the startup ecosystem, proudly announces its acquisition by Sultan Ventures, a prominent U.S.-based venture firm renowned for its cutting-edge approach to venture building, innovation, and investment.

Acasia, originally founded in 2011 as Cairo Angels, evolved from a leading angel syndicate into a provider of diverse startup ecosystem programs, incubators and startup competitions, including collaborations with high-profile partners such as EG Bank, World Bank, and DAR. Acasia's pivotal role in shaping the startup ecosystem has cemented its position as a key player in driving innovation and entrepreneurship across the Middle East and Africa.

"This acquisition marks an exciting new chapter for Acasia," said Hossam Allam, Chairman of Acasia Group. "What began fourteen years ago as a grassroots initiative under Cairo Angels has grown into a regional leader, operating across every aspect of the venture continuum in the Middle East and Africa. The acquisition by Sultan Ventures enables Acasia to scale faster and tackle the region's biggest challenges, amplifying impact and scaling early-stage ventures and deep-tech commercialization."

With this acquisition, Sultan Ventures asserts its commitment to global expansion, building on 15+ years of experience in venture development, fostering innovation, and supporting startup ecosystems. Through their XLR8® initiatives, including one of the top accelerators globally, Sultan Ventures has helped accelerate hundreds of U.S.-based startups, turning cutting-edge ideas into scalable businesses. Their work has garnered numerous accolades for transforming innovative ideas into successful, scalable ventures, and will now extend its reach into the Middle East and Africa.

"Sultan Ventures' proven track record in venture acceleration combined with Acasia's local experience creates a winning partnership designed to enhance ecosystem development" said Omar Sultan, Managing Partner of Sultan Ventures. Adding that, "Acasia has built an enviable reputation for empowering startups and cultivating ecosystems in emerging markets. This acquisition creates a new U.S.-MENA bridge, and opens a door for thousands of founders seeking to bring ideas to market."

About Acasia

Acasia Group, formerly known as Cairo Angels, is a multi-incubator operator and the region's preeminent angel investment syndicate. Since its founding in 2011, Acasia has played a pivotal role in venture fund management, developing startup ecosystems, delivering incubation programs, and working alongside prestigious partners to empower entrepreneurs and drive regional innovation.

About Sultan Ventures

Founded in 2009, Sultan Ventures is a leading venture firm specializing in early-stage investment, innovation programs, and startup ecosystem building. With its award-winning XLR8® initiatives, Sultan Ventures has been recognized for its role in driving forward-thinking, transformative ideas that shape industries across the U.S. and beyond. As a Startup Catalyst®, Sultan Ventures invests in early-stage startups and the entrepreneurs that power them, turning bold ideas into successful ventures that push the boundaries of what's possible.