

## **Nagaty and Shehata Lead "Foras" in a New Digital Revolution, aiming A \$20 million investments in Digital Media and Games**

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In the midst of the digital revolution reshaping the future of media and entertainment, "Foras," a leading investment and innovation company, announced the launch of four new digital media products targeting diverse audience segments. This ambitious plan aims to invest \$20 million in digital media and gaming sectors.

This announcement comes after "Foras" surpassed one billion views across all social media platforms, reshares, and screen records in 2024, through its first two products: "El Kabsoola," in partnership with Victory Link, and "El Mal El Halal," in collaboration with Digisay.

The new products are part of Foras's strategy to bolster investments in fast-growing technological sectors and support startups offering innovative solutions in digital media and games.

As part of its strategic expansion, "Foras" announced the addition of Egyptian-Swedish entrepreneur Magdy Shehata as a strategic investor and board member. Shehata will lead the investment arm in games and digital media, alongside Sherif Karim, the board member responsible for investment and growth.

Shehata is one of the most prominent names in entrepreneurship and digital technologies. He was the first Egyptian, Arab, and African to list a gaming company on the Nasdaq Stock Exchange in Sweden in 2021. He is also the founder of Söderhub, a Swedish consulting firm that connects fast-growing Nordic companies with promising business opportunities in the Middle East and North Africa, focusing on market entry, strategies, capital raising, and talent development.

Mohamed Abounaga Nagaty, CEO of "Foras," affirmed that this partnership reflects the company's commitment to supporting digital transformation in the Arab world, providing content that resonates with younger generations and children.

Nagaty stated, "Artificial intelligence is the driving force behind the next technological revolution, and at Foras, we are building a strong investment ecosystem in digital media and games to support startups contributing to this transformation."

Magdy Shehata expressed his optimism about this partnership, saying, "This partnership represents an exceptional opportunity to propel the Arab world to the forefront of the technological landscape, especially in media and games. We need to build a genuine innovative environment to support young talents and enable startups to compete globally."

Through this initiative, "Foras" aims to create new investment opportunities, support entrepreneurship in digital media, and develop the e-gaming industry, enhancing the Arab region's presence in these promising sectors.

This investment is expected to empower young talents, support innovative digital content, and open new horizons for growth and innovation in the regional and global market.