



24 Startups Join Flat6Labs' StartMashreq Growth Track Program Helping them Raise \$10M Collectively

Cairo, Egypt

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Flat6Labs, the MENA region's leading seed and early-stage venture capital firm, announced the selection of 24 startups for its StartMashreq Growth Track program. The startups - founded in Jordan, Lebanon & Iraq - operate in diverse sectors such as fintech, healthtech, e-commerce, and agritech, also including 5 startups cofounded by female entrepreneurs, operating in Edtech, Energy Tech, and PropTech.

The startups collectively generate a total annual recurring revenue of USD 20.8 million and have raised a total of USD 38.5 million along with creating around 700 direct job opportunities across the three countries. By joining the StartMashreq Growth Track program, they have the ability to access new markets, scale their operations, provide more job opportunities and increase their impact on their respective economies.

"We are delighted to partner with Flat6Labs to support these promising startups from the Mashreq region, especially those founded by women," said Abeer Shalan, Senior Operations Officer at the International Financial Corporation (IFC). "Mashreq startups can demonstrate resilience and innovation in the face of challenging circumstances and prove their ability to create value for their stakeholders by venturing into new markets. By providing them with funding and resources, we hope to help them reach their full potential and contribute to the development of the regional startup ecosystem."

Ragia Amr, Program Director of StartMashreq at Flat6Labs, said: "We are very excited to welcome the 24 startups to our Growth Track program. We have been impressed by the quality and diversity of the applications we received and we are confident that they have what it takes to succeed in their markets. Through our program, we will offer them tailored support and guidance to help them overcome their challenges and achieve their goals. We look forward to working with them over the next six months and beyond."

The StartMashreq Growth Track program kicked off in June 2023 and will run until December 2024. The program is part of StartMashreq's broader vision to inspire and support displaced entrepreneurs, empower female-led startups in the Mashreq Region, create more investment-ready businesses, and integrate the regional startup ecosystem. This will be fulfilled through a myriad of activities, exposure, and legal support. The activities will include workshops and mentorship by international experts, business networking events, investor mixers, and participation in international events and roadshows.

The 24 startups, who joined StartMashreq's Growth Track program, are:

Lebanon	Iraq	Jordan
1. Compost Baladi	1. KESK	1. Algebra Intelligence
2. Ecomz	2. Lezzoo	2. Arab Therapy
3. KamKalima	3. Midient/Padash	3. Dinarak
4. Moodfit	4. Orderij	4. Hello World Kids
5. Presentail	5. Toolmart	5. InvoiceQ

6. Purpl 7. Shelvz		6. Jordilight 7. Konn Technologies 8. Little Thinking Minds 9. Nestrom 10. Palmeair 11. Repzo 12. Shop4Me
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About Flat6Labs:

Flat6Labs is the MENA region's leading seed and early-stage venture capital firm, currently running the most renowned startup programs in the region. Flat6Labs invests in innovative and technology-driven startups enabling thousands of passionate entrepreneurs to achieve their daring ambitions and ultimately becoming their institutional co-founders.

Flat6Labs manages a number of seed funds with a total AUM in excess of \$95M. More than 25 leading institutions have invested in the Flat6Labs managed funds, believing in the asset class and Flat6Labs' proven track record as the market leader. Flat6Labs provides a wide range of investment ticket sizes ranging from \$50K to \$500k, supporting startups through their early journeys from Pre-Seed all the way to Pre-Series A stages. Alongside the investments, Flat6Labs' exceptional startup programs, executed to cater specifically to the needs of innovative entrepreneurs, help them accelerate their growth by providing them with a plethora of support services and connecting them to unparalleled opportunities with an expansive network comprising hundreds of business mentors, investors, and corporates.

Launched and headquartered in Cairo in 2011, Flat6Labs has multiple offices across the region, with ongoing plans to expand into other emerging markets.

For more information, visit www.flat6labs.com

About StartMashreq Program:

StartMashreq is an IFC-led startup advisory program focused on supporting startups in the Mashreq Region (specifically Jordan, Lebanon, and Iraq). The project is funded by the Prospects Partnership (a collaboration of the WBG, ILO, UNICEF, UNHCR, and the Kingdom of the Netherlands), IFC's largest effort to facilitate private sector solutions to forced displacement challenges in the Middle East and Africa.

StartMashreq is designed to leverage entrepreneurship as a tool to create employment opportunities and respond to the persistently high unemployment rate, particularly among vulnerable communities that include women, youth and forcibly displaced people. Accordingly, the program aims to facilitate the creation of a pipeline of startups and support investment-ready growth companies in key sectors through business development and investment. This will be achieved by partnering with accelerators and investment funds that provide tailored advisory entrepreneurial education and business support services to potential early-stage and growth entrepreneurs through a hybrid online and offline approach.

For more information, visit www.startmashreq.com.