

# Dutch Good Growth Fund

Ministry of Foreign Affairs

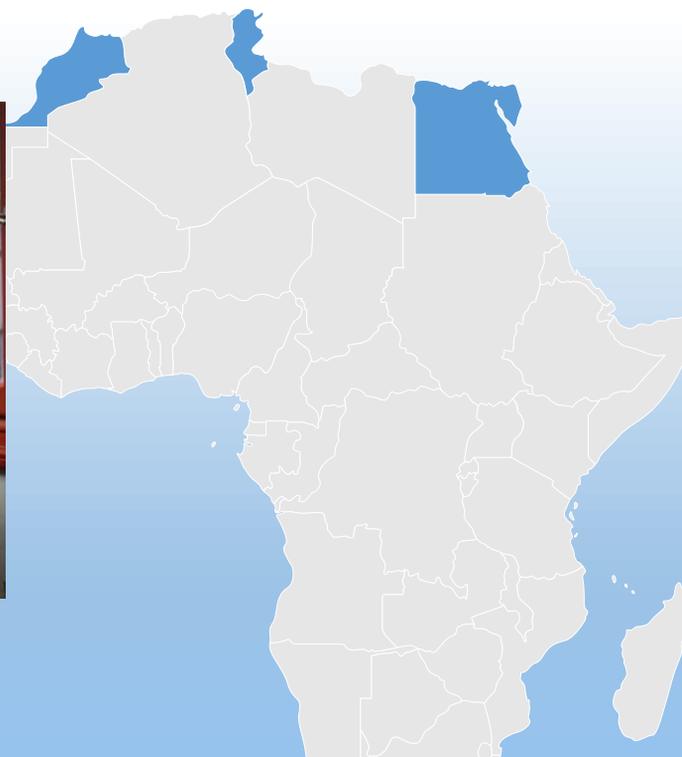


Dutch Good Growth Fund

## Sawari Ventures North Africa Fund



Photo credits: Sawari Ventures



### Sawari Ventures North Africa Fund I Cooperatief U.A. ("SVNAFC")

SVNAFC will provide seed and early stage venture and growth capital to innovation based and knowledge driven SMEs in Egypt, Tunisia and Morocco. Sawari sees a clear need for seed and early stage venture capital in the region, which has a growing base of young and technology savvy entrepreneurs with potentially good business ideas, who are generally overlooked by traditional investors. Sawari aims to cater the needs of entrepreneurs from seed to growth, whilst simultaneously deepening the investment pool and entrepreneurial eco-system in the MENA region. The Sawari team has been active in the seed and accelerator space since its inception through setting up its accelerator Flat6Labs in 2011. Part of SVNAFC's investments will go into start-ups in the fund's target countries via its Flat6Labs operations in the three focus countries.

#### Sector

E.g. fin-tech, healthcare and education technologies, alternative and green energy, consumer internet and hardware.

#### Total investment

Approximately USD 8 million / EUR 7 million<sup>1</sup>

<sup>1</sup>Based on current exchange rate

#### Manager of the IF

Sawari Ventures for Fund & Portfolio Management B.V., domiciled in the Netherlands, is set up to be the manager of SVNAFC and will be a full subsidiary of SV Advisory S.A.E. based in Egypt. Sawari Ventures North Africa Fund Cooperatief U.A. will likely also open an office in Tunisia or Morocco.

#### Impact

With this transaction DGGF supports the launch of one of the first private equity funds that provide financing for start-ups and early stage SMEs in Egypt. In addition, DGGF will support the expansion of Sawari's operations to Tunisia and Morocco. It is expected that SVNAFC will reach a significant number of young entrepreneurs and create above average numbers of jobs for youth in a region where the young population faces mass unemployment.

Sawari will contribute to knowledge transfer to SMEs by providing hands-on support in the areas of strategy, corporate governance, marketing and business development, fund raising, recruitment, and patent registration. DGGF is playing a strong cornerstone role to bring SVNAFC towards market standards and a minimum sustainable fund size.

#### Website

<http://www.sawariventures.com/home>