

## Press release

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### **Egypt builds reputation as innovation powerhouse**

Information Technology Industry Development Agency of Egypt to host a breakout panel discussion at the 2010 CIO 100 Symposium focusing on value of technology innovation

**Rancho Palos Verdes, California, USA – August 22, 2010:** Already established as a world leader in global outsourcing and offshoring, Egypt is now focusing its investments and resources towards technology innovation and entrepreneurship.

Egypt's Information Technology Industry Development Agency (ITIDA) will be showcasing the country's innovation offerings and collaborative multinational projects at the 2010 CIO 100 Symposium and Awards Ceremony on August 22-24 in Rancho Palos Verdes, California, USA. The event recognizes leadership in the use of technology, information management, and organizational development, and honors the outstanding achievements of 100 industry-leading enterprises.

Dr. Tarek El-Sadany, Senior Advisor to the Minister of Communications and Information Technology of Egypt for Technology Policies, will be leading the panel discussion on "The future of IT innovation in a multilingual, global operation," with Ahmed N. Tantawy, Director of Egypt's Nanotechnology Center, and Hisham Sanad, Chairman, CEO and co-founder of egabi Solutions. The panelists will be discussing the emerging importance of technology innovation and key collaborations with multinational companies. The session will take place on Tuesday, August 24 at 2:40 pm at the Terranea Resort in Palos Verdes room #1.



"Egypt recognizes that a country's capacity for innovation and entrepreneurship is a critical contributor to success in today's competitive global marketplace," said Dr. El-Sadany. "That's why Egypt has invested heavily in the education and training over the past decade, resulting in a highly technical, multilingual workforce, a modern and safe business environment and cost-competitive services that foster the free flow of business innovation."

Dr. El-Sadany adds, "With the government's backing and support, Egypt will help companies and organizations by providing an environment where innovators and entrepreneurs can thrive. Through multinational collaboration and partnerships, entrepreneurs will focus on building better business models and further creating or developing existing capabilities to solve problems. Egypt has so much to offer and, together with our clients, ITIDA is the guiding force for technology innovation, investment and development across Egypt."

### **Raising the benchmark on technology innovation**

Contributing to the country's groundwork towards becoming a hub for innovation, Egypt built the Smart Village, a modern business park outside Cairo that spreads over 32 million square feet. Currently home to 120 entities including over 20 multi-national companies and 28,000 professionals, it is expected to host more than 500 companies and more than 100,000 employees by 2014. Additional projects include:

- In the Smart Village, major institutions offering ICT-related programs are Nile University, the Information Technology Institute and the National Telecommunication Institute, all of which create an educational environment conducive to creative research and critical thinking.



- The Innovation and Entrepreneurship Center (IEC) was formed in association with academia, the government, and the private sector to develop and support Egypt's workforce through educational, technological and financial resources. As part the IEC, viable ICT start-ups can receive support (such as funding space in the Smart Village incubator buildings), expertise in taking a product or service to market, and help with intellectual property protection.
- The Technology Development Fund (TDF) is a public-private partnership, which is ITIDA's initial step in building an ICT venture capital industry in Egypt. Outside of TDF's involvement, other venture capital funds in Jordan, Saudi Arabia and the United Arab Emirates invest in innovative Egyptian ICT ventures. With the aim of structuring investment opportunities, the country is continuously seeking experienced venture capital firms and experts, as well as the formation of new venture capital firms.
- The Global Entrepreneurship Program (GEP) was recently established by the US government in order to coordinate efforts to promote entrepreneurship around the world. President Obama selected Egypt to be the GEP's first pilot program.
- Egypt's Nanotechnology Center (EGNC) was launched in 2008 as a partnership among IBM, Cairo University, Nile University, and with support from ITIDA and the Science and Technology Development Fund. The center's research focuses on simulation and modeling software, alternative energy and energy recovery for desalination.

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**About ITIDA:**

The Information Technology Industry Development Agency (ITIDA) is a governmental entity affiliated to Egypt's Ministry of Communications and Information Technology. It is responsible for growing and developing Egypt's position as a leading global outsourcing location by attracting foreign direct investment to the industry and maximizing the exports of IT services and applications.

Located in the heart of the modern business environment at Smart Village, the six hundred acre business park on the outskirts of Cairo, ITIDA is a self sustainable entity that drives the IT industry in Egypt and raises awareness among the Egyptian people of the benefits and use of ICT to advance socioeconomic welfare of the whole community.

For further information on ITIDA, visit [www.egypton.com](http://www.egypton.com) or [www.itida.gov.eg](http://www.itida.gov.eg)