Press release

H.H. Sheikh Maktoum bin Mohammed visits ITIDA-sponsored Egyptian pavilion at GITEX Technology Week

5D qualifies to the finals of 'Strut Up Pitch Competition'

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His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, Deputy Ruler of Dubai, visited the pavilion hosting the Information Technology Industry Development Agency-sponsored (ITIDA) Egyptian companies at the GITEX Technology Week 2016 at the Dubai World Trade Centre. During his visit, H.H. took a closer look at the most innovative products and services of the participating information and communications technology (ICT) firms. The latest edition of GITEX, which kicked off on October 16, 2016, is running until October 20, 2016.

Asmaa Hosni, ITIDA's CEO, shared with H.H. the group's major and prominent initiatives, including ICT-related projects, and development programs designed to boost Egypt's ICT sector. Hosni also took the opportunity to invite H.H. on behalf of H.E. Eng. Yasser ElKady, Egyptian Minister of Communications and Information technology, to attend the official opening ceremonies for Burj Al Arab and Asyout in Egypt at the end of this year.

Meanwhile, on the exhibition's first day, Egyptian start-up firm "5D", which specializes in virtual reality and simulated reality technologies, was included on the top 30 finalists shortlisted to compete in the event's first ever competition for start-ups. A total of 400

global companies entered the competition. 5D's inclusion makes it eligible to win the 'Best Gitex StartUp' 'Best Arab Led StartUp', 'Best Women Led StartUp' and 'Best Youth StartUp'. Joining the competition is in line with its vision to employ the latest digital and virtual technologies in business development and keep up with the latest trends in the local and regional markets.

Hosni said that 5D's selection is a major boost to the Egyptian SME sector and related efforts to promote the industry's competitiveness, maturity, and leadership at the regional and global levels.

Hosni added: "We are honored by H.H. Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum's visit to the Egyptian pavilion, which reflects the growing presence of the Egyptian companies in the UAE as well as the stronger ties between the Emirates and Egypt. Both countries share a common vision of promoting innovation and technological creativity as well as stimulating entrepreneurship to boost their respective ICT sectors. Bolstering the sector is essential as it plays a major role in the two countries' sustainable development goals."

"With the increasing number of local SMEs, the Egyptian market is currently witnessing a new phase of expansion and inclusiveness. The SME sector is crucial to the country's economic development as it helps generate employment opportunities, increase competitiveness, and strengthens Egypt's leadership in various vital global economic sectors. Additionally, innovation is a fundamental pillar for our continued progress amidst the growing demand for more ICT investments. Investing in the ICT sector is significant as it undergoes a new phase of dynamic growth and competitiveness. ITIDA is keen on providing all essential support for activities that stimulate innovation, creativity, and entrepreneurship," concluded Hosni.

Egypt's participation at GITEX complements the ongoing government initiatives to increase innovation and leadership within its business community. These include the

first-of-its-kind Center for Innovation Technology and Entrepreneurship established to encourage innovation and protection of intellectual property rights in the local ICT sector; and the business incubators program designed specifically for the development of emerging companies in Egypt. The program supports new institutions that are expanding overseas, including Crowd Analyzer, Vimdy, Instabug, Wuzzuf, EVENTUS, and Raye7. EVENTUS and Raye7 recently won the second best emerging worldwide application award at the Barcelona International Exhibition of Telecommunications (GSMA 2016).

Other initiatives are research cooperation between various companies and Information Technology Academia Collaboration (ITAC) forged to boost innovation and scientific research in 10 sectors involved in information and software application technologies; and the innovation cluster, a network of multinational organizations, educational institutions, business incubators, training centers, and non-government organizations established to foster a culture of innovation and entrepreneurship in Egypt.

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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 socio-economic welfare of the whole community.