

## ICT Minister, Mentor Graphics CEO Witness Signing Agreement to Establish CoE in Technology Parks

Cairo, 29 January 2018



The Minister of Communications and Information Technology Yasser Elkady and Walden Rhines, the CEO of Mentor— one of Siemens group companies— have witnessed signing a Letter of Intent (LOI) between Mentor and the Ministry of Communications and Information Technology (MCIT). The agreement aims to establish a Center for Excellence (CoE) for designing the integrated systems required for designing and manufacturing the cars' electronic devices and expand this activity in the technology parks.

CoEs include labs for training and accreditation services, support research and development and incubate startups. This is in addition to promoting further cooperation with Egyptian universities.

The agreement is within the framework of implementing MCIT strategy for digital transformation and the presidential initiative for the electronics designing and manufacturing.

The agreement was signed by the ICT Minister's Advisor for Training and Technological Innovation Hossam Osman and the Managing Director of Mentor Graphics Egypt Hazem ElTahawy.

## About Mentor Graphics

§ Mentor Graphics is one of the world's leading companies in the field of electronics design technology, with revenues reached \$ 1.28 billion last year.

§ The Company develops solutions to design software, hardware and electronic products. It markets its products and services worldwide in the fields of communications, computers, network marketing, consumer electronics, multimedia and transportation.

§ In March 2017, Mentor Graphics and Siemens PLM— part of Siemens Digital— merged and Mentor Graphics will become one of the world's leading manufacturers in the electronics design technology to be an integral part of the shift towards digital enterprise.

## About Mentor Graphics Egypt

Mentor's center in Cairo is one of the largest R&D centers outside the United States and employs 420 employees. The Company has more than 300 research papers and 25 patents approved by the United States. Over the past 23 years, it invested about \$ 210 million in Egypt. Mentor cooperates with major Egyptian universities to build capacity in the field of electronics design and software development technology.

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