

## **THE AXIAN GROUP INVESTS IN DISRUPTECH EGYPT FUND I, AN EGYPTIAN VC FUND FOR FINTECH START-UPS.**

Antananarivo, 16 May 2022

*The AXIAN group is pleased to announce that it has joined Disruptech Egypt Fund I, a venture-capital fund dedicated to supporting tech-enabled and fintech startups in Egypt.*

Disruptech Egypt Fund I ("Disruptech"), is a venture-capital fund dedicated to developing Egypt's financial-technologies ("Fintech") ecosystem by supporting start-ups and is nurturing a growing number of companies in adjacent sectors that are accelerating financial inclusion. The fund supports these start-ups from the seed-round investments through scaling and eventual growth. The fund manager's commitment to helping grow Egypt's fledgling fintech industry aligns with its broader mandate to expand access to financial services across the country, bolstering financial inclusion and supporting economic growth in Egypt.

Disruptech and the AXIAN group share the belief that fintech can bring efficient solutions to market that address social issues. AXIAN's commitment to Disruptech underscores its strategy, which posits that advances in innovation and disruptive technologies can improve people's day-to-day lives. This investment is fully-aligned with AXIAN group's mandate to grow within the digital economy by promoting innovation-as-a-service to the communities it serves and by making new innovative solutions more accessible to the public. With AXIAN already present in several countries across Africa, the partnership with Disruptech will create a platform to identify synergies between its brands and start-ups in the Egyptian fintech and digital economy.

**//** *We are thrilled with our partnership with Axian. Egypt is full of bright, talented founders but too often, they cannot secure the capital they need to expand their businesses. This fund is designed to change that and support drive the development of Egypt's fintech/fintech-enabled sector.* **// Mohamed Okasha, Managing Partner from Disruptech.**

**//** *The Egyptian economy is one of Africa's fastest-growing markets. It bears witness to the talent and resilience that are so central to our spirit as Africans. Through this investment, AXIAN is voicing its support for businesses to push the boundaries of technology, to reinvent themselves or adapt today's technology to what challenges the future may hold. This way, we can continue to build bridges for the sharing of skills and innovation that serve broader financial inclusion across Africa.* **// Hassanein Hiridjee, CEO of the AXIAN group.**

## ABOUT THE AXIAN GROUP

AXIAN is a pan African group that operates in 9 countries and specialises in 5 industries with high growth potential; namely telecoms, financial services, real estate, energy and innovation.

AXIAN is an engaged partner in the socio-economic growth of the countries where it operates. With over 6,000 daring and passionate staff, the group systematically ensures that its products and services have a positive and sustainable impact on the day-to-day lives of millions of Africans. The AXIAN Group is a signatory of the United Nations' Global Compact initiative and committed to the integration of its 10 Sustainable Development Goals (SDGs) into group strategy, policies and operations.

Find out more about AXIAN: [www.axian-group.com](http://www.axian-group.com)

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