

## Arabian Cement launches Khaleeha Suessi program supporting startups

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**Arab Finance:** Arabian Cement Company (ACC) (**ARCC**) announced during a press conference today the launch of its social start-up program, "Khaleeha Suessi", helped by Nahdet El Mahrousa (NM), the first incubator of early stage social enterprises in the Middle East and MENA region.

The program aims at promoting positive social impact and employment opportunities by providing entrepreneurs with the tools needed to successfully establish their own social startups. The launch press conference was attended by Jose Maria Magrina, ACC Chief Executive Officer, and Loay El-Shawarby, Chairperson of Nahdet El Mahrousa.

The first phase of the program is from 24 May – 4 July, where applicants are to submit their initial proposals. This phase also includes hosting one information session in Cairo and two sessions in Suez to raise awareness about the program and provide more information about it. Once the applications have been considered by the panel of experts, 15-30 shortlisted applicants will be announced on 12 July. The following phases of the program include offering support to the selected applicants to enable them to develop a final proposal about their enterprises, with the final 5-7 enterprises being chosen on 10 October for the incubation phase, receiving the seed funding.

"Impactful social programs have been, and will continue to be, one of the main pillars of our strategy for the Egyptian market," said Jose Maria Magrina, ACC CEO. "Today, I'm honored to launch this program for Suez, the governorate where our business is based. At ACC, we're keen to give back to the community where we operate, and we can't think of a better way to do so than by supporting the youth of Suez to realize their dreams and establish successful enterprises. This program is a unique one, in terms of concept and implementation. As such, I believe that we've been able to take our contribution to supporting the society to the next level."

In order to qualify for the year-long program, enterprises must offer an innovative business idea that has the potential to become scalable and sustainable, and have social impact in Suez. The program will build the entrepreneurs' technical skills in fields such as management, business and strategic planning, marketing, and public relations, and provide direct access to experts for legal and financial consultation.

"At Nahdet El Mahrousa, we empower young and innovative Egyptian social entrepreneurs. We support them to develop their ideas into businesses that target a specific social problem. In the long-run, we hope to see the number and size of these enterprises to grow and become the foundation on which we build a new Egypt," said Loay El-Shawarby, Chairperson of Nahdet El Mahrousa. "We have worked across a range of governorates, but are excited to be implementing a project in Suez for the first time."

The number of startups in Egypt is on the rise, and entrepreneurship is playing an increasingly important role in employing youth and tackling pressing social problems. The objective of the ACC-NM programme, "Khaleeha Suessi", is to extend the local growth of entrepreneurship to Suez, encouraging young professionals to transform their communities from within. ACC and NM moreover hope the programme will encourage similar partnerships in the field of Social entrepreneurship in governorates across Egypt.

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## Arabian Cement Company launches "Khaleeha Suessi" Program Supporting Startups