



QATAR FOUNDATION AND 500 STARTUPS JOIN FORCES TO SUPERCHARGE REGIONAL INNOVATION ECOSYSTEM

Doha, Qatar, 26 September 2016 – Qatar Foundation (QF) has signed a Memorandum of Understanding (MoU) with 500 Startups, a leading global venture capital seed fund and startup accelerator, to stimulate and advance innovation in the MENA region.

Through the partnership, the two organisations will provide seed funding, training and mentorship to startups across the MENA region over the next five years. The initiative aims to help startups achieve market traction and scale, using customer acquisition and scaling strategies mastered by high-growth tech companies in Silicon Valley, such as Facebook, Salesforce and others.

Qatar Foundation will become an anchor investor in the 500 Startups MENA region microfund. It will also organise the annual world-class 500 Distro Dojo growth marketing accelerator programme, and make its incubation centre at Qatar Science & Technology Park (QSTP), part of Qatar Foundation Research and Development (QF R&D), available to all startups.

Additionally, QF will help startups gain access to the cutting-edge research and technology development currently underway within its research institutes and labs, and enable them to benefit from the skills and capabilities of graduates from universities in Education City.

Dr Hamad Al Ibrahim, Executive Vice President, QF R&D, and Chairman of the Board of Directors of QSTP, said: “Qatar Foundation’s research and development efforts demonstrate its commitment to building the nation’s innovation and technology capacity. Supporting entrepreneurs in developing products that address national priorities, have regional relevance, and provide global benefit is a key aspect of this commitment.”

“This partnership reflects our recognition of the importance of startups to a dynamic, successful and sustainable knowledge-based economy, and illustrates – nationally and internationally - the emphasis that Qatar Foundation places on enabling and nurturing an entrepreneurial culture. Through Qatar Science & Technology Park, our innovation arm, alongside 500 Startups, we will provide access to the tools and support that are necessary for entrepreneurs to thrive in today’s market and develop products that have tangible economic and social impact,” said Dr Al Ibrahim.

Additionally, 500 Startups will make its extensive network of investors, mentors, experts and startup founders available to the regional entrepreneurs selected. By providing funding, expertise and reach, the regional microfund will create a vehicle for entrepreneurs to develop and accelerate their innovations and take their young companies to the next level, with the aim of establishing them as key players in the regional and global market.



Dave McClure, founding partner at 500 Startups, said: “At 500 Startups, we provide entrepreneurs with global access to expert mentorship, hands-on support, networking opportunities, and resources that will not only kick-start ideas, but help take companies to the next level. We aim to inspire, develop and lead by example. The MENA region is continuing to experience steady growth and through this partnership with Qatar Foundation, we want to help unleash the potential within the region.”

Image Captions:

Image 1: *(Left to right)* Dave McClure, Founding Partner, 500 Startups, with Dr Hamad Al Ibrahim, Executive Vice President, QF R&D, and Chairman of the Board of Directors, QSTP.

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Qatar Foundation – Unlocking Human Potential

Qatar Foundation for Education, Science, and Community Development (QF) is a private, non-profit organisation that is supporting Qatar on its journey from carbon economy to knowledge economy by unlocking human potential, for the benefit of not only Qatar, but the world. QF was co-founded in 1995 by His Highness Sheikh Hamad bin Khalifa Al Thani, the Father Amir, and Her Highness Sheikha Moza bint Nasser, Qatar Foundation’s Chairperson. QF’s work encompasses education, research and community development. World-class universities are brought to Qatar to help create an education sector in which young people can develop the attitudes and skills required for a knowledge economy.

At the same time, QF builds Qatar's innovation and technology capacity by developing and commercialising solutions through key sciences. The Foundation also works to foster a progressive society while enhancing cultural life, protecting Qatar’s heritage and addressing immediate social needs in the community.

For a complete list of QF’s initiatives and projects, visit <http://www.qf.org.qa>

Qatar Foundation Research and Development (QF R&D)

Qatar Foundation Research and Development (QF R&D) is charged with the Qatar National Research Strategy, dedicated to making Qatar a leading centre for research and development excellence and innovation. QF R&D is home to Qatar National Research Fund, a leading scientific research funding organization, and Qatar Science & Technology Park (QSTP), an international hub for technology innovation and commercialization.

For more information, please visit <http://www.qfrd.org/>



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Qatar Foundation

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Unlocking human potential.