

Country Outlook on Sustainable Finance

# Egypt



This publication was developed by MedWaves through the financial support of:  
The SwitchMed program, funded by the European Union  
The GIMED project, funded by the European Union under the ENI CBC Mediterranean Sea Basin Programme



This publication was developed by MedWaves thanks to the financial support of the EU-funded programme SwitchMed.

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**Recommended citation:**

UNEP/MAP MedWaves. (2022). Country Outlook on Sustainable Finance Lebanon. Barcelona: MedWaves. Published on [www.switchmed.eu](http://www.switchmed.eu)

**Graphic layout and production:**

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April 2022

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This report, titled "Country Outlook on Sustainable Finance Egypt," presents a comprehensive analysis of the current state of sustainable finance practices and policy frameworks in Egypt, along with an exploration of future opportunities and challenges. The study aims to shed light on the existing situation and provide insights into what can be expected in the near future, highlighting the efforts to transition towards a green, circular, and social economy in the Mediterranean region.

The publication was developed by MedWaves, with the generous financial support of the EU-funded program SwitchMed, within the framework of The Switchers Fund. The fund plays a crucial role in providing direct funding and business support services to existing and future green, circular, and social entrepreneurs in the Mediterranean region. By mobilizing local investors, enterprise support programs, as well as European and international resources, it aims to strengthen green start-up projects and facilitate the transition to a sustainable economy in the Mediterranean.

This report is structured into several sections that delve into different aspects of sustainable finance in Egypt.

The first section, "**The Green and Circular Economy and Policy and Regulatory Framework in Egypt**", provides a detailed description of the current situation, focusing on sustainable finance practices and their expected developments in the country. It examines the most recent policy and regulatory finance instruments and frameworks, along with the existing sustainable finance practices and financial mechanisms.

In the subsequent section, "**Sustainable Finance: A Comprehensive Mapping Exercise of Existing Instruments**", an analysis of sustainable finance funding opportunities and mechanisms in Egypt is presented. It explores a range of financial tools and actors involved in promoting green and circular economy practices, including equity investment, business angels, accelerators, banks, and loans.

Finally, the report concludes with the section titled "**Opportunities, Recommendations, and Conclusions.**" It evaluates the existing sustainable finance instruments in terms of their development phase, availability, and maturity level. It also explores the potential opportunities that sustainable finance can offer for the country's development, considering Egypt's socio-economic context, and provides practical recommendations to foster the growth of a green, circular, and social economy in Egypt through sustainable finance.

The green and circular economy holds great potential for Egypt, both in terms of addressing its environmental challenges and driving economic growth through sustainable development. The country has already taken steps in implementing a policy and regulatory framework that supports this transition.

## 2.1 Current policy & regulatory landscape

Numerous policies and regulations have been implemented in Egypt to foster the growth of a green and circular economy. These initiatives aim to address the country's environmental and economic challenges by promoting clean energy, and responsible investment, contributing to climate resilience, resource efficiency, pollution abatement and waste reduction. These policies have also guided the emergence of different sectoral strategies and policies for different industries and different economic segments in the economy. It has also prompted the emergence of sustainable finance and under its umbrella green and climate finance as a major instrument and pathway to achieve the country's green economy transition.

### Major relevant policies include:

#### The Sustainable Development Strategy (SDS):

Egypt Vision 2030: A comprehensive policy directive that outlines Egypt's vision and objectives for achieving sustainable development by the year 2030. It recognizes the importance of integrating economic growth, social development, and environmental protection to contribute to the country's green economic transition. It was developed in 2016, and it was updated in 2018. It has become the foundational policy framework on which subsequent sectoral policies, action plans and regulatory frameworks in all sectors were developed. It is also considered a contributing factor to Egypt's recent efforts in prompting sustainable finance and green bonds.

#### Integrated Sustainable Energy Strategy 2035 (ISES):

It was developed in 2016, to increase the supply of electricity generated from renewable sources to 20% by 2022 and 42% by 2035. These targets are currently being revised and waiting for the approval of the supreme council for energy to reflect 33 percent of energy generated from renewable energy by 2025, 48 percent by 2030, 55 percent by 2035, and 61 percent by 2040. These will also be included in the country's new updated nationally determined contributions (NDC) that are now being approved as well. The strategy has led to the implementation of several large-scale renewable energy projects and the emergence of sustainable and green financing opportunities for related projects.

#### Waste Management Law (Law No. 202 of 2020 promulgating the new Waste Management Law):

It aims to improve waste management practices in Egypt, with a focus on reducing waste generation, enhancing recycling and waste-to-energy initiatives, and promoting public awareness. The strategy supports the circular economy by promoting resource recovery and waste minimization through the implementation of the "Reduce, Reuse, Recycle" (3R) principle. It also encourages responsible investment in the various waste management services such as collection, transportation, treatment of disposal of different kinds of waste and recycling. The law mentioned the importance of transitioning from single use plastics and also tackled extended producer responsibility for the first time in Egypt.

#### Green Recovery/Transition Framework 2021 Ministry of Planning:

This document defines the terms and KPIs to be integrated into the national planning and budgeting process, to be used across the government with the objective of boosting public



investment in the green economy. It is also meant to provide descriptions and guidance on possible public sector green projects that the government should focus on.

#### **Energy, Water & Food Nexus (NWFE) framework towards Green Transition:**

It was issued as a framework and an interactive platform by the Ministry of International Cooperation in June 2022, and highlights the priority package of projects in the medium-term, their expected investment costs, breaking down the government's expected contribution, private sector, and donors.

#### **National Climate Change Strategy (NCCS) 2050, May 2022:**

It was developed by the Ministry of Environment highlighting the country's approach towards facing climate change through priority pillars. These main priorities include achieving sustainable economic growth through low-emission development in various sectors, which will be accomplished by expanding the use of renewable energy sources, cutting down on fossil fuel emissions, and embracing sustainable consumption and production models in industries such as agriculture and waste management. A significant milestone set by the strategy is to increase the contribution of new and renewable energy to 42% of the total electrical energy produced by 2035.

Additionally, the strategy recognizes the vital role of climate financing in effectively addressing climate change and emphasizes the need for adequate funding and investment to ensure the successful implementation of these objectives. This will be expanded further in the coming section.

#### **Updated Nationally Determined Contribution (NDC):**

In June 2022, Egypt has updated Nationally Determined Contributions (NDC) under the Paris Agreement which set sectoral emissions reduction targets for the energy, oil and gas, and transport sectors by 2030, compared to a business-as-usual (BAU) scenario. The electricity sector aims to reduce emissions by 33% below BAU, while the transport and oil & gas sectors target 7% and 65% below BAU, respectively. These goals are contingent on receiving external financing of US\$246 billion, with US\$196 billion allocated for mitigation interventions and US\$50 billion for adaptation interventions.

In June 2023, the country approved a new update of its NDC, a step that reflects the country's commitment to accelerating the transition towards a low-carbon development pathway through increasing the development and deployment of renewable energy to reach the target of 42% installed capacity by 2030 instead of 2035. The government also plans to reduce GHG emissions from electricity generation, transmission, and distribution by 37 percent by 2030. This would represent an improvement over its previous target of 33 percent.

This important milestone comes in line with the Political Declaration that was announced during COP 27 between Egypt, Germany, and the United States of America, whereby the update of NDC by Egypt secures grants, debt swaps, concessional finance and catalyzes private investments to support the Energy Pillar within the Country-led Platform of the Nexus of Water Food and Energy (NWFE).

In summary, the implementation of general policies, strategies, and regulations aimed at promoting a green transition has not only facilitated the growth of sustainable finance as a critical instrument to accelerate this shift, but it has also expedited the development and adoption of relevant policies and regulations within the sustainable finance sphere.

## 2.2 Policy and regulatory focus on sustainable finance

Egypt is actively implementing measures to promote sustainable investments and ensure a green transition in its financial sector. Recognizing the growing demand for responsible investments and the increasing focus on Environmental, Social, and Governance (ESG) factors, the country is also capitalizing on the business opportunities presented by sustainable finance, encouraging the integration of ESG considerations into investment decision-making processes and fostering the development of innovative ESG-focused businesses.

### Promoting climate finance under the National Climate Change Strategy 2050.

Goal 4 of the 2033 National Climate Strategy aims to augment the climate financing infrastructure, thereby supporting Egypt in fulfilling its climate commitments and facilitating strategy implementation. This goal encompasses several objectives to construct a robust financial infrastructure in the nation:

- The strategy advocates for the enhancement of local green banking and green credit lines. This will be achieved by intensifying environmental and social requirements in financing prerequisites, such as climate risk assessments, environmental impact analyses, and sustainability feasibility studies. The strategy also emphasizes ensuring necessary competencies in the banking sector and leveraging international financing programs and experiences to offer lending programs.
- The strategy further encourages the promotion of innovative financing mechanisms. It stimulates the growth of green bonds and novel financing mechanisms to fund projects associated with renewable energy, energy efficiency, waste management, clean transportation, climate change adaptation, and other ESG-related projects. It also aims to provide green financing opportunities to micro, small, and medium enterprises.
- Finally, the strategy underscores the importance of private sector engagement in climate finance. It encourages the private sector to adopt environmental standards and incorporate them into export support packages. It also aims to elevate awareness in the private sector about climate finance and how it differs from investment finance. Moreover, it directs the private sector to include climate adaptation projects in their Corporate Social Responsibility (CSR) initiatives.

### Sustainable finance for the banking sector

The Central Bank of Egypt took a significant step forward in July 2021 by releasing its 'Guiding Principles for Sustainable Finance'. This document serves as a comprehensive blueprint for infusing sustainable finance practices within Egypt's banking sector. The guidelines are built around six core principles, each aimed at fostering a more responsible and eco-conscious banking environment:

- The focus is on equipping all banking personnel with the necessary knowledge and understanding of sustainable finance.
- There is a significant emphasis on enhancing sustainable finance practices, which includes integrating environmental, societal, and governance elements into financing activities. This also involves encouraging investments in sustainable and green projects, as well as the promotion of green finance services and products.

- A key element is leveraging partnerships with various stakeholders to further the cause of sustainable finance.
- The principles also highlight the importance of identifying and managing the risks associated with climate change in banking practices, including those posed by financed projects. In addition, they encourage the funding of projects aimed at mitigating climate change and global warming.
- Applying sustainability principles to internal activities and operations is another vital aspect of these guidelines.
- The final principle emphasizes the need for transparency and accountability in reporting on sustainability and sustainable finance.

In November 2022, the Central Bank of Egypt (CBE) enacted mandatory sustainable finance regulations. These are based on the Guiding Principles for Sustainable Financing issued in 2021. As per these regulations:

- The new regulations necessitate that banks should integrate sustainable finance principles into their credit and investment operations in line with the Guiding Principles for Sustainable Finance.
- The Board of Directors of each bank has the responsibility of ensuring the implementation of these sustainable finance policies and the verification of the necessary reports.
- Banks are mandated to form a dedicated department for Sustainability and Sustainable Finance. This department is expected to report directly to the Chief Executive Officer.
- Banks must generate semi-annual reports on their sustainable financing endeavors and submit these reports to the CBE's Sustainability Department.
- The regulations also stipulate that banks must enlist an environmental expert, approved by the Ministry of Environment, to evaluate the environmental risks associated with financing large corporate projects.

### **Sustainable finance for the non-banking financial sector**

In 2018, the Financial Regulatory Authority (FRA) implemented a statutory framework approving the issuance of green bonds, thereby promoting sustainable financing mechanisms for eco-friendly projects across sectors such as renewable energy, energy efficiency, clean transport, construction, and climate change adaptation. The process for issuing these green bonds was established in 2019, and a register for national and international third-party green verifiers was instituted.

These green bond guidelines were formulated in conjunction with the International Finance Corporation (IFC), drawing on the International Capital Market Association (ICMA)'s Green Bond Principles.

In its bid to further promote sustainable finance and development practices, the FRA rolled out a comprehensive strategy targeting the non-banking financial sector. A new department dedicated to sustainable development was created.

In 2021, the FRA established a regional center for sustainable finance. This center's mission



is to expedite the transition towards a green economy. It accomplishes this by creating a research and information database to assist stakeholders in making more informed decisions on sustainability-related issues.

In July 2021, the Financial Regulatory Authority (FRA) in Egypt made a significant regulatory move when it issued Resolutions no. 107/2021 and 108/2021. The Chairman of the FRA's board of directors established new obligations for companies listed on the Egyptian Stock Exchange (EGX) and those operating in non-banking financial sectors. The requirements included the following:

- 1 **All companies** listed on the EGX are required to produce annual Environmental and Social Governance (ESG) reports, following the FRA's prescribed matrices. Furthermore, those with a minimum issued capital or net equity of EGP 500 million or more are required to incorporate Task Force on Climate-Related Financial Disclosures (TCFD) reporting within their annual board report, attached to their financial statements.
- 2 **Non-banking financial companies** that aren't listed but have a minimum issued capital or net equity of EGP 100 million, are required to comply with ESG reporting. Additionally, if these companies have issued capital or net equity of EGP 500 million or more, they too are obligated to include TCFD reporting.

This groundbreaking regulation ensures that companies are transparent about their environmental and social governance and how they handle climate-related financial risks. Later in December 2022, FRA successfully requested amendments to the capital market laws. Consequently, Prime Minister Decree No. 3456 of 2022 was issued, modifying the executive regulations of the Capital Markets Law No. 95 of 1992. The Amendments were strategically enacted in line with Egypt hosting the 27th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP27), showcasing the country's commitment to sustainable development.

The focus of these Amendments was to promote and regulate the issuance of sustainable development bonds, which would ultimately lead to the diversification of the existing bond market in Egypt. The introduction of sustainable investment bonds signifies an essential step toward aligning Egypt's financial sector with global standards and best practices. These bonds will help channel investments into projects that contribute to environmental, social, and governance (ESG) goals, supporting the country's transition towards a more sustainable and resilient economy.

## 2.3 Sustainable finance instruments and trends

It is evident from various regulations and policies that banks, financial institutions, and the private sector as a whole are becoming more cognizant of the significance of responsible project financing and the incorporation of environmental, social, and governance (ESG) considerations into their investment strategies. They are adopting standards, guidance, and reporting mechanisms to ensure that their investments align with sustainable practices. Additionally, governments are showing a growing interest in leveraging foreign and international sources of green financing to facilitate their transition towards a greener economy.

## Green bond issuances

To date, Egypt has witnessed two notable green bond issuances, demonstrating the country's commitment to sustainable finance. The first issuance came from the government of Egypt in the form of sovereign green bonds, with a value of 750 million USD, while the second issuance was by commercial international bank (CIB), the largest private sector bank in Egypt, showcasing an emerging interest of corporate entities in financing green initiatives.

- In 2021, the Ministry of Finance took a significant step in advancing sustainable finance in Egypt and the MENA region by issuing the first sovereign green bonds with a value of US\$ 750 million. The allocation of proceeds showcased a strategic focus, with nearly 54% dedicated to sustainable water and wastewater management, and the remaining 46% directed towards clean transportation. The eligible project categories financed by these green bonds encompass a wide range, including clean transportation, renewable energy, pollution prevention and control, adaptation to climate change, energy efficiency, and sustainable water and wastewater management.
- In the same year, the CIB issued a 100 million US corporate green bond. The issuance of this green bond has been fully subscribed to by the IFC, which is part of the World Bank Group, and it is supported by the Green Bond Technical Assistance Program—with funding from the Swedish International Development Cooperation Agency (SIDA)—and by the Market Accelerator for Green Construction Program—with funding from the UK's Department for Business, Energy and Industrial Strategy. The facility provides incentives based on performance to encourage the construction of green buildings in Egypt through loans, in addition to financing a range of other relevant sectors such as energy efficiency and renewable clean energy.

## Green banking and project financing

Over the past few years, there has been a significant increase in the number of banks in Egypt that have started offering green project financing and green retail products. Leading financial institutions such as Commercial International Bank (CIB), Qatar National Bank (QNB), Arab African International Bank (AAIB), and National Bank of Kuwait (NBK) are at the forefront of this movement.

These banks have recognized the importance of sustainable development and the need to support environmentally friendly projects in various industries. To achieve this, they have partnered with international multilateral development banks and other financial institutions, acting as intermediaries in channeling much-needed green finance to businesses across the country. Some of the facilities target SMEs, others target specific sectors such as energy efficiency, climate mitigation or adaptation projects, among others. These types of financing channels would finance growing and expanding green start-ups that are becoming operational SMEs only if they have a proven and risk-free business revenue model and have been registering profits and expanding.

In addition to their role in supporting green projects, some of these banks, including CIB, Alex Bank, and QNB, have gone a step further by offering green retail products such as photovoltaic (PV) solar loans.

These innovative financial products are designed to enable individuals and small businesses to invest in clean energy solutions, further promoting the adoption of renewable energy and contributing to the country's overall sustainability goals. By providing both green project financing and retail products, these banks are demonstrating a strong commitment to fostering a greener, more sustainable future for Egypt and its citizens.

Although there is an interest of late, through facilities such as the Green Economy Financing Facility (GEFF) 2 that exclusively targets SMEs for green finance, there are no current funds, or projects that target the introduction of green microfinance.

### Green entrepreneurship

The Egyptian entrepreneurial ecosystem is one of the fastest growing ecosystems in Africa and the Middle East and this is also directly reflected in investments and deals garnered by the sector. It is the fourth-largest ecosystem of start-ups in Africa<sup>1</sup>. Egypt ranks among the top countries in Africa in terms of the amount of funding and the number of recipients in recent years, behind only Nigeria, Kenya, and South Africa<sup>2</sup>.

In 2021, Egypt came second to UAE in attracting start-up investments amounting to 445 Million USD<sup>3</sup> through about 146 deals between investors and startups<sup>4</sup>. In 2020 investments amounted to 190 million USD with 144 closed deals also as second to the UAE.<sup>5</sup>

In the first half of 2022, more than 35 Egyptian start-ups managed to raise up to USD 380 million in the e-commerce and FinTech sectors in terms of transaction value.

According to “2021 Year in review - Investments in MENA” a report by WAMDA<sup>6</sup> the most active investor in 2021 was Egypt’s Flat6Labs, having 59 start-ups graduating from its programs and raising investment. Accelerators, pre-Seed, and Seed rounds accounted for the bulk of the deals demonstrating a rise in the number of start-ups that have entered the market. The main sources of funding for entrepreneurship in Egypt are from incubators and accelerators followed by angel investors.

### While the top sectors in Egypt receiving most funding are<sup>7</sup>:

- E-commerce and retail tech
- Healthcare
- Transport
- EdTech
- FinTech
- Real Estate
- Technology Telecommunications

As a contextual framework for entrepreneurship centered on the above sectors-, the GEM report<sup>8</sup> states that entrepreneurs are attracted to the consumer services sector and fewer in the transformative (manufacturing) sector. Early-stage entrepreneurs remain concentrated in the consumer services sector (54.1%), followed by the transforming sector (33.1%), the extractive sector (7.4%) and the business services sector (5.4%).<sup>9</sup>

From a geographic perspective, nearly 94% of start-ups are based in Cairo, with Alexandria accounting for 3.6% and the remainder in cities such as Assuit, Qena and Mansoura.<sup>10</sup> On the other hand but following the same line of analysis, it is also interesting to look at the current

1 2021 Year in review - Investments in Mena, Wamda, January 2022: Retrieved from: <https://www.wamda.com/research/pf/2021-year-rvview-investments-mena>

2 ibid

3 ibid

4 ibid

5 ibid

6 2021 Year in review - Investments in Mena, Wamda, January 2022

7 ibid

8 ibid

9 bid. Mentioned in the report the definition of contextual definition of the sectors: Extractive, including agriculture and mining, Transformative, including manufacturing and logistics, Business Services, including ICT and professional services and finally, Consumer Services, including retailing, restaurants, and personal services.

10 Egyptian Startup Ecosystem Report 2021, Disrupt Africa & Itida. Retrieved from: <https://disruptafrica.gumroad.com/l/cocGl>

motivations of entrepreneurs in Egypt which mainly drives the creation and rise of start-ups in recent years.

The above presented snapshot of the Egyptian entrepreneurial ecosystem indicated that green entrepreneurship is not particularly considered or categorized as a sector on its own with its standalone policies and strategy for a green transition.

#### **Rather:**

Eco-sustainable or green entrepreneurship in Egypt is in its very nascent stages, which means that there is no clear sector that can be pinned as eco- entrepreneurship until now.

This in return limits accessibility to finding and also impacts the attractiveness of would-be entrepreneurs to join the ecosystem.

There are limited available funding resources dedicated to eco or green exclusively, which is a challenge especially at the early phases of the journey of a start-up pre-seed and seed funding in particular.

Therefore, eco-entrepreneurs need support in the form of grants, blended finance and special concessional funds by international assistance and projects to be able to thrive and have a chance to compete within the current competitive eco-system.

#### **Increasing foreign direct investments in renewables and green energy**

Through its updated NDC and as announced at COP 27 in 2022, there will be an acceleration in investment related partnerships to support the renewable energy sector.

Implementing these updated contributions is estimated to require a minimum of \$246 billion. Egypt aims to secure additional funding through a declaration made between Egypt, Germany, and the United States during the 27th UN Climate Change Conference (COP27). As part of this effort, Egypt has signed a debt swap agreement for climate action with Germany, specifically focused on supporting transmission grids through financing a transition to green energy. Under the agreement, Egypt will be exempted from repaying debts amounting to €54 million and will direct the amount into new green projects.

Furthermore, Egypt has made progress in expanding its renewable energy capacity. The Ministry of Electricity has signed agreements for renewable energy projects with a total capacity of 3,700 MW in collaboration with the private sector. Notable projects include the establishment of a 500 MW wind farm in the Gulf of Suez, the 500 MW Abydos Solar Project in Aswan, and the 500 MW Amunet wind energy project in Ras Ghareb. Egypt also signed an agreement with Emirati clean energy company Masdar to launch a wind power plant in Sohag, with direct investments amounting to \$10 billion.

It is worth mentioning that back in May, the Sovereign Fund of Egypt (TSFE) has prequalified 17 consortiums to bid for the development of water desalination projects run by renewable energy in the first phase of Egypt's water desalination program in a bid to attract foreign and local investors and promote transfer of technology. A joint development agreement was also signed with Norway's Scatec to establish the country's first green methanol production project in Damietta Port with investments worth around \$450 million.

Building on the previous chapter, which presented sustainable finance trends and regulations in Egypt, this chapter delves deeper into the stakeholder mapping approach that is vital for identifying and prioritizing sustainable finance opportunities in the country. This comprehensive mapping exercise will shed light on the key players, their roles in promoting sustainable finance, and the potential funding sources available for organisations and projects aligned with the Sustainable Development Goals (SDGs).

By understanding the stakeholder landscape and funding selection criteria, this chapter aims to support Egypt's long-term economic, social, and environmental development by fostering robust stakeholder engagement in sustainable finance initiatives.

## 3.1 Mapping approach

The stakeholder mapping process has been conducted in four main steps to ensure that all relevant stakeholders are considered and appropriately engaged to promote sustainable finance opportunities in Egypt. This is meant to provide a number of iterations before presenting the most relevant opportunities and sources of funding available within the green and eco-domain.

Stakeholder mapping approach consists of four main steps:

- 1 Identifying stakeholders.
- 2 Categorizing stakeholders.
- 3 Analyzing stakeholder interests and influence according to a set of criteria with the intention of prioritizing the most relevant.
- 4 Prioritizing stakeholders and funding opportunities.

### 1. Identifying stakeholders

We begin by conducting a thorough review of the sustainable finance landscape in Egypt. This includes researching initiatives, partnerships, government agencies, private sector companies, non-governmental organizations (NGOs), international financial institutions, and other relevant actors to gather information on their roles, goals, and involvement in the sustainable finance sector.

### 2. Categorizing stakeholders

After identifying the stakeholders, they are then categorized based on their role and influence in the sustainable finance sector. The following categories are used:

- International Investment Banks, Financial institutions
- Banks
- Business angels and networks



- VCs non-banking equity finance
- Incubators and accelerators
- NGOs/foundations

### 3. Analyzing stakeholder interests and influence

With stakeholders categorized, we analyze their interests and influence on sustainable finance opportunities and sources. This involves understanding their motivations, goals, and resources. We assess the power dynamics between stakeholders and how they may impact project outcomes.

### 4. Prioritizing stakeholders and funding opportunities

Based on our analysis, we prioritize stakeholders and funding opportunities to focus our efforts on the most promising areas for sustainable finance in Egypt. We consider factors such as the potential for impact, alignment with national priorities, and the availability of resources.

- Variation of types and size of selected financial institutions.
- The level of prioritizing access to funding to eco entrepreneurs in particular.
- Their known credibility, accountability, and reputation.
- Ability or flexibility to provide funding to different types of entrepreneurships including eco-entrepreneurs.

## 3.2 Important considerations within the context of this mapping

The efficacy and quality of initiatives, funding conditions, and sustainability of funding opportunities cannot be directly evaluated through stakeholder analysis. However, the institutions identified in this analysis have been selected based on their reputation, proven success, and reliability, as determined by research and, where applicable, validation interviews.

It is crucial to recognize that the stakeholder landscape and related initiatives presented here are comprehensive, but not all-encompassing. The dynamic nature of Egypt's economy and market may lead to the emergence of new players and the swift market entry of financial institutions interested in sustainable finance.

The mapping is not limited to financial institutions that exclusively target sustainability, green, or eco finance, as the Egyptian market covers a wider range of sectors. Financial institutions with diverse or general focus areas frequently offer specialized funds and initiatives dedicated to green, climate, circular, or eco entrepreneurship. Furthermore, regional, and international institutions have been progressively contributing to sustainable finance in recent years. As such, these institutions are considered for inclusion in the mapping if they align with the predetermined criteria.

## 3.3 Main mapped institutions and initiatives

The following boxes contain the most relevant examples of financial tools/actors addressing Green and Circular Economy. (Document attached in annex 1).

# 04 Evaluating the effectiveness of existing sustainable finance instruments and trends

The landscape of sustainable finance has been rapidly evolving, driven by the urgent need to address climate change and promote sustainable development. In Egypt, this trend has been mirrored with a range of sustainable finance instruments being deployed to support the transition to a greener, more resilient economy. However, the efficacy of these tools in achieving their intended objectives is not yet fully understood.

In the past few years, the Egyptian market has witnessed a number of notable trends in sustainable finance. These trends reflect the evolving landscape of the nation's financial sector and its gradual shift towards sustainable practices. Based on a SWOT analysis exercise that has been conducted (see Figure 1 below), the following are some of the most significant trends and challenges that have emerged:

**Absence of Measured Performance Impact:** Despite the growing interest in sustainable finance, there has been no significant measured impact on performance yet. This is largely due to the nascent stage of the movement and the lack of established metrics for evaluating sustainability performance in the financial sector.

**Banks Taking the Lead:** Banks in Egypt are spearheading the sustainable finance movement, often through partnerships with international financial institutions. By collaborating with global partners, these banks are able to access resources, expertise, and networks that can help them implement sustainable practices more effectively.

**Emergence of Green Loans:** Another promising trend is the growing number of banks beginning to provide green loans. Instead of relying solely on international capital inflows, these banks are using their own capital and financial allocations to support environmentally friendly projects. This represents a significant step forward in the localization of sustainable finance.

**Lack of Local Venture Capital:** Despite the positive developments, there is still a considerable amount of skepticism when it comes to venture capital. Local investors have not yet ventured into funneling capital through specialized financial vehicles such as funds or investment portfolios targeting green projects and related companies or start-ups. This hesitation is likely due to the perceived risks associated with such investments, as well as the lack of a proven track record for green ventures in Egypt.

**Lack of unified taxonomy of Green Projects:** One significant challenge in the field of sustainable finance in Egypt is the absence of a unified understanding of what qualifies as a green project. The definition and criteria for categorizing projects as environmentally sustainable can vary across different stakeholders, leading to ambiguity and inconsistency in the evaluation and funding processes. This lack of clarity can make it difficult for investors, financial institutions, and project developers to align their efforts and effectively channel capital towards truly sustainable projects. Establishing a standardized framework or set of guidelines for defining and assessing green projects would promote transparency, increase investor confidence, and facilitate the flow of capital towards initiatives that genuinely contribute to environmental sustainability.

**Education and Awareness:** Increasing awareness and understanding of sustainable finance among various stakeholders is a key trend in Egypt. Financial institutions, NGOs, and educational institutions are working together to educate individuals and businesses about the importance of sustainable finance and its potential benefits. This educational effort aims to bridge the knowledge gap and promote a broader understanding of sustainable practices in the financial sector. Notably, events like COP 27 held in Egypt in November 2022 have

played a significant role in raising awareness. The conference facilitated the engagement of the private sector, including national private enterprises and investors, resulting in increased discussions regarding the creation of green funds. During COP 27 in Sharm El Sheikh, the founder of Cairo Angels announced the establishment of the Climate Resilient Fund in Egypt, which can be reviewed in the annex. These developments indicate the growing momentum towards sustainable finance and highlight the collaborative efforts of various stakeholders to drive positive change in the country.

**Limited Availability of Green Project Pipelines in the market:** One of the challenges faced in the Egyptian sustainable finance market is the limited availability of green project pipelines. Identifying and accessing viable green projects can be difficult for investors and financial institutions, hindering the allocation of capital towards sustainable initiatives. The lack of a robust pipeline of green projects can be attributed to various factors, including the need for improved project identification and development mechanisms, as well as limited capacity and expertise in implementing sustainable projects.

**Lack of Specific Policy and Financial Incentives Targeting Green Finance:** While there may be existing incentives for mega infrastructure green projects in Egypt, there is a notable absence of specific policies and financial incentives that comprehensively target green finance as a whole. The government's focus on large-scale projects leaves a gap in supporting smaller-scale sustainable initiatives and discourages potential investors from venturing into green finance.

#### Strengths

Increased awareness and interest in sustainable finance.

Banks taking the lead in sustainable finance initiatives through partnerships.

Growing number of banks providing green loans using their own capital.

Government support and regulatory frameworks for sustainable finance.

Collaboration and knowledge sharing among stakeholders.

#### Weaknesses

Lack of measured performance impact on sustainable initiatives.

Limited availability of green project pipelines.

Lack of unified understanding of what constitutes green project.

Lack of specific policy and financial incentives targeting green finance in general.

Lack of policy and regulatory coherence.

#### Opportunities

Potential for increased private sector engagement and investment.

Collaboration with international organisations for expertise and resources.

Development of a comprehensive sustainable finance policy framework.

Integration of sustainability into corporate strategies and business models.

Potential for partnerships with NGOs and educational institutions for awareness and education.

#### Threats

Inconsistent and fragmented regulations hindering sustainable growth.

Skepticism and hesitancy among local investors regarding green investments.

Limited access to specialized financial vehicles such as venture capital for green projects.

Lack of clear and standardized metrics for evaluating sustainability performance.

Limited availability of green project pipelines impacting investment opportunities.

Having conducted a comprehensive SWOT analysis of sustainable finance practices in Egypt, it is evident that while there are challenges and limitations, there is also a myriad of opportunities for growth and advancement. By capitalizing on these opportunities, Egypt can leverage its potential and propel the sustainable finance agenda forward. Moving forward, it is essential to shift the focus from analyzing the strengths, weaknesses, opportunities, and threats to formulating actionable recommendations that will pave the way for a vibrant and resilient sustainable finance ecosystem in Egypt. In the following sections, we will delve into these opportunities in detail and outline key recommendations to unlock their full potential.

**These opportunities include:**

**1 Private Sector Engagement and Investment:**

There is an opportunity for increased private sector engagement and investment in sustainable finance. By creating an enabling environment and offering incentives, the government can attract private enterprises to invest in green projects and incorporate sustainability into their business strategies.

**2 Collaboration with International Organizations:**

Collaborating with international organizations can provide Egypt with invaluable opportunities to enhance its sustainable finance landscape. By partnering with established international entities, Egypt can gain access to expertise, resources, and best practices in sustainable finance. These partnerships can facilitate knowledge exchange, capacity building, and the transfer of innovative financing models. Moreover, collaboration with international organizations can support the establishment of financial facilities dedicated to green innovation and eco-entrepreneurs.

**3 Development of a Comprehensive Sustainable Finance Policy Framework:**

There is an opportunity to establish a comprehensive policy framework for sustainable finance in Egypt. A well-defined framework would provide clear guidelines, standards, and regulations for sustainable projects, financial products, and reporting requirements. This would foster consistency, clarity, and confidence among market participants.

**4 Integration of Sustainability into Corporate Strategies:**

Encouraging corporations to proactively integrate sustainability into their strategies and business models not only drives positive environmental and social impact but also unlocks opportunities in the realm of sustainable finance. When companies align their operations with environmental and social goals, they become attractive to investors who prioritize sustainability. .

By adopting sustainable practices, corporations can tap into various green finance instruments such as green bonds, sustainability-linked loans, and impact investments. Moreover, through corporate social responsibility (CSR) initiatives, companies can actively support green entrepreneurship by providing financial and non-financial support to eco-entrepreneurs and sustainable start-ups.

This integration of sustainability into corporate strategies not only benefits the companies themselves but also stimulates the growth of the sustainable finance sector, fostering a virtuous cycle of sustainable development and economic prosperity.

### 1 **Partnerships with NGOs and Educational Institutions:**

Collaboration with non-governmental organizations (NGOs) and educational institutions offers an opportunity to raise awareness and educate stakeholders about sustainable finance. Joint initiatives, such as workshops, conferences, and training programs, can enhance knowledge and understanding, fostering a broader adoption of sustainable practices.

### 2 **Access to Climate Finance:**

The global focus on climate change and the need for climate action presents an opportunity for Egypt to tap into climate finance. By aligning sustainable projects with international climate finance mechanisms, Egypt can access funding and support for its green initiatives, facilitating the transition to a low-carbon economy.

### 3 **Expansion of Green Bonds and Sustainable Investment Products:**

There is potential for the expansion of green bonds and other sustainable investment products in Egypt. By developing a robust market for these financial instruments, Egypt can attract both domestic and international investors seeking green and socially responsible investment opportunities.

### 4 **Circular Economy Initiatives:**

Embracing the principles of a circular economy can create opportunities for sustainable finance. Investing in projects and businesses that promote resource efficiency, recycling, and waste reduction can drive economic growth while minimizing environmental impact.

### 5 **Green Job Creation:**

Transitioning to a green economy can create new employment opportunities in sectors such as renewable energy, sustainable agriculture, waste management, and environmental consulting. Supporting investments that prioritize job creation and skill development in these sectors can contribute to inclusive and sustainable economic growth.

### **In addition to mentioned opportunities, the following recommendations can also support expediting sustainable finance in Egypt:**

**Support for Eco-Entrepreneurs and Green Funds for SMEs and Start-ups:** There is a significant opportunity to provide support and funding specifically tailored for eco-entrepreneurs, SMEs, and start-ups in the sustainable finance landscape. By creating dedicated green funds, financial institutions and investors can allocate capital specifically for these enterprises, providing them with the necessary financial resources to develop and scale their sustainable business models. This targeted support can help bridge the funding gap often faced by eco-entrepreneurs, SMEs, and start-ups, enabling them to innovate and contribute to the green economy.

Moreover, efforts should be made to change the views of investors regarding sustainable investments. Providing education and awareness programs for investors about the long-term benefits and potential returns of sustainable finance can help dispel skepticism and hesitation. Demonstrating the financial viability and positive impact of sustainable ventures through success stories and case studies can play a crucial role in shifting investor perceptions and encouraging them to consider sustainable investments as lucrative opportunities.

By nurturing and supporting eco-entrepreneurs, establishing green funds for SMEs and start-ups, and changing the views of investors, Egypt can foster a vibrant ecosystem of sustainable entrepreneurship and innovation, unlocking new opportunities for economic growth and environmental stewardship.



## 1 De-risking Strategies for Eco-Entrepreneurs:

There is an opportunity to adopt de-risking strategies to support eco-entrepreneurs in Egypt. One approach is to provide guarantees and risk-sharing mechanisms to financial institutions that lend to eco-entrepreneurs. By offering partial guarantees on loans or sharing the credit risk, the government or specialized agencies can incentivize financial institutions to extend credit to eco-entrepreneurs who may face higher perceived risks due to the innovative and often early-stage nature of their ventures.

De-risking strategies can help overcome the barriers that eco-entrepreneurs often encounter when accessing financing, as it addresses the concerns around creditworthiness and potential business risks. By mitigating the credit risk associated with green projects, financial institutions can be more willing to provide affordable loans and other financial products to eco-entrepreneurs, enabling them to scale their sustainable businesses and drive environmental and social impact.

**Additionally**, easing credit risk can also involve the development of dedicated credit enhancement mechanisms, such as green guarantee funds or loan portfolio guarantees, which provide additional security to financial institutions when lending to eco-entrepreneurs. These mechanisms can help build investor confidence, attract more capital to the sustainable finance sector, and create a supportive ecosystem for eco-entrepreneurship in Egypt.

By implementing de-risking strategies and providing guarantees to eco-entrepreneurs, Egypt can encourage financial institutions to increase their lending to sustainable projects and enterprises, stimulate innovation, and accelerate the transition to a greener and more inclusive economy.

**Green Technology Innovation:** Supporting research, development, and commercialization of green technologies presents an opportunity for sustainable finance. Investing in innovative solutions, such as clean technologies, energy storage, and water conservation systems, can drive environmental progress and create new markets for green products and services.

- **Capacity Building and Skills Development:** Investing in capacity building and skills development programs focused on sustainable finance can enhance the knowledge and expertise of professionals in the sector. Training programs, workshops, and certifications can equip financial institutions, regulators, and industry professionals with the necessary skills to drive the sustainable finance agenda.
- **Public-Private Partnerships:** Collaboration between the public and private sectors through public-private partnerships (PPPs) can be leveraged to finance sustainable projects. This approach enables the sharing of risks, resources, and expertise, fostering the implementation of large-scale sustainable initiatives.
- **Mainstreaming Sustainable Finance Education:** Integrating sustainable finance education into formal curricula, professional development programs, and vocational training can enhance the capacity of finance professionals and entrepreneurs to understand and incorporate sustainable practices into their work. By equipping individuals with the necessary knowledge and skills, Egypt can build a sustainable finance workforce capable of driving the transition towards a greener economy.

- **Investor Networks and Platforms:** Establishing investor networks and platforms focused on sustainable finance can facilitate connections between eco-entrepreneurs and potential investors. These networks can provide a space for showcasing sustainable projects, pitching ideas, and accessing investment opportunities, fostering a vibrant ecosystem for sustainable entrepreneurship and impact investing.

- 1 Egyptian Ministry of Environment: <https://www.eeaa.gov.eg/>.
- 2 Egyptian Ministry of Planning: <https://mped.gov.eg/home?lang=en>
- 3 Egyptian Ministry of International Cooperation: <https://moic.gov.eg/>.
- 4 Center Bank of Egypt: <https://www.cbe.org.eg/en/>
- 5 Egyptian Financial Regulatory Authority: <https://fra.gov.eg/>
- 6 CBE's Sustainable Finance Policies: <https://www.cbe.org.eg/en/sustainability/sustainable-finance>.
- 7 Climate Change Strategy 2050 of Egypt: <https://www.eeaa.gov.eg/Uploads/Topics/Files/20221206130720583.pdf>
- 8 ESG FRA KPIs: <https://fra.gov.eg/wp-content/uploads/2021/05/ESG-TCFD-KPIs-English-1.pdf>
- 9 Egypt Vision 2030: <https://mped.gov.eg/EgyptVision?id=59&lang=en>.
- 10 Egypt Energy Sector Market Report 2022: <https://www.egypt-energy.com/content/dam/Informa/egypt-energy/en/pdf/Egypt%20Energy%20Report-16-5%20.pdf>.
- 11 Egypt's Waste Management Law, Lynx Consulting Report, 2020: <https://www.lynxegypt.com/assets/pdfs/Waste-Management-Law.pdf>
- 12 Egypt's Country Platform for Nwfe ني فو Program Joint Statement: <https://mmd-moic.s3.eu-west-1.amazonaws.com/files/NWFE-Joint%20Statement%20-%20Eng%20Vr.pdf>.
- 13 Egypt's updated NDC: <https://unfccc.int/sites/default/files/NDC/2023-06/Egypt%20Updated%20First%20Nationally%20Determined%20Contribution%202030%20%28Second%20Update%29.pdf>.
- 14 2021 Year in review - Investments in Mena, Wamda, January 2022: Retrieved from: <https://www.wamda.com/research/pdf/2021-year-review-investments-mena>.
- 15 Egyptian Startup Ecosystem Report 2021, Disrupt Africa & Itida. Retrieved from: <https://disruptafrica.gumroad.com/l/cocGl>.

Name of the organization	Central Bank of Egypt (CBE)
Organization typology	Governmental Regulatory Entity
Description	The Central Bank of Egypt is one of the independent regulatory bodies provided for in the Constitution. It has a public legal personality and technical, financial, and administrative independence. It aims to achieve the soundness of the monetary and banking system and price stability within the framework of the State's general economic policy, in accordance with the Constitution and the Central Bank and Banking System Law No. 194 for the year 2020.
Location	Cairo, Egypt
Geographical scope	Egypt

Relevant Information

Experiences in Sustainable & Green finance	<p>The Central Bank of Egypt issued the Guiding Principles on Sustainable Finance to set the general framework for sustainable finance across Egyptian banks to incorporate the Environmental, Social, and Governance (ESG) elements into the processes and decisions related to credit advancement. The Central Bank of Egypt issued several initiatives aimed at achieving economic development and promoting sustainable finance by making specific amounts available for banks to use in granting credit facilities to their customers under the auspices of these initiatives at low interest rates. Implementing several projects &amp; initiatives:</p> <ul style="list-style-type: none"> <li>• MSMEs Initiatives:</li> <li>• Including local bakeries in the small size initiative with decreasing rate 5% to finance conversion to natural gas.</li> <li>• Initiative for medium-sized industrial and agricultural companies, in addition to new and renewable energy projects with decreasing rate 7%.</li> <li>• Mortgage Finance Initiative for low and middle income.</li> <li>• Initiative of substituting cars to work with dual fuel.</li> <li>• Industrial private sector, agricultural sector and construction sector Initiative.</li> <li>• Tourism Sector Initiative.</li> <li>• Initiative regarding non-performing loan for companies and individuals.</li> <li>• Initiative of funding the transition to modern irrigation methods.</li> </ul> <p>Furthermore, the CBE contributes to achieve the SDGs (sustainable development goals) through:</p> <ul style="list-style-type: none"> <li>• The issuance of Consumer Protection Regulations.</li> <li>• All efforts made to attain financial inclusion.</li> </ul>
Instruments	Discounted interest rates loans Money is distributed through banks
Average investment - amount	Depending on projects to be financed.

Investment Criteria

Scope of operations - Industry/tags	Sustainable Finance
Phase of growth - business stage and target group of clients	SMEs and large companies
Most important prerequisites for financing a project	Depending on the sector and the requirements of banks that are disbursing the funds.
Most important barriers that prevent financing	Inability for certain initiatives such as projects led by entrepreneurs to pass through the requirements and financial viability required by banks disbursing the amounts.
Minimum investment required	N/A
Currently available financial products	Low interest rate initiatives

Contact Details

Contact persons / emails	Phone number: 16777
Address and telephone	54 El Gomhoureya St. 11511, Cairo Governorate, Egypt
Website	<a href="https://www.cbe.org.eg/en/home">https://www.cbe.org.eg/en/home</a>

Name of the organization	Commercial International Bank (CIB)
Organization typology	Bank
Description	CIB is the leading private-sector bank in Egypt, offering a broad range of financial products and services to its customers, which include more than 500 of Egypt's largest corporations, enterprises of all sizes, institutions, and households.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	CIB through its green bonds program is financing sustainable green projects especially in renewables and green buildings and is also working through projects to provide funding for business that can be considered green. The bank also provides retail green lending initiatives such as financing residential PVs to generate clean electricity and it has been recently launched in 2023.
Instruments	Green bonds - Sustainable lending
Average investment - amount	No particular average amount, it depends on conditions by the bank and the type of financial product under usage.
Investment Criteria	
Scope of operations - Industry/tags	Sustainable Finance
Phase of growth - business stage and target group of clients	All types of companies as long as they pass their credit risk and analysis.
Most important prerequisites for financing a project	Its visibility
Most important barriers that prevent financing	Not proving the financial viability of the project or the company.
Minimum investment required	N/A
Currently available financial products	Green bonds - Sustainable lending
Contact Details	
Contact persons / emails	19666 in Egypt, or +20219666 overseas
Address and telephone	21/23 Charles De Gaulle Street - Nile Tower Building
Website	<a href="https://www.cibeg.com/">https://www.cibeg.com/</a>



Name of the organization	National Bank of Egypt (NBE)
Organization typology	Commercial Bank
Description	NBE is the oldest commercial bank in Egypt. It was established on June 25, 1898 with a capital of £ 1 million, NBE's functions and roles have continually developed to square with the different economic and political stages in Egypt. NBE has also assumed an active role in funding key national economic sectors. Total large corporate loan portfolio surged 66.7% to reach EGP 904 bn. as at end-December 2021, continuing to rise up to EGP 1 trillion as at end-June 2022. NBE is one of the largest contributors to social responsibility among banks in Egypt. It believes that it has a significant role to play in improving the quality of life of Egyptians.
Location	Egypt
Geographical scope	Egypt

#### Relevant Information

Experiences in Sustainable & Green finance	<p>The bank is providing green loans via international partners and specialized facilities such as GEFF Egypt EBRD and will also be providing climate related finance through a new partnership with Agence Française de Développement (AFD).</p> <p>The latest partnership "Transforming Financial Systems for Climate (TFSC)" in Egypt with a Purpose to Consult services related to climate finance such as: Client / employer: National Bank of Egypt (NBE), Funding Partner: Agence Française de Développement (AFD). The National bank of Egypt ("NBE") has received a financing from Agence Française de Développement («AFD») and intends to use part of the funds thereof for payments under the following project: Technical Assistance service to support the National Bank of Egypt's effort in the implementation of its climate finance strategy and in the promotion of a low carbon transition in Egypt as part of the Transforming Financial Systems for Climate (TFSC) program.</p>
Instruments	Green and climate loans
Average investment - amount	N/A

#### Investment Criteria

Scope of operations - Industry/tags	Green Projects and climate resilient projects.
Phase of growth - business stage and target group of clients	Diverse
Most important prerequisites for financing a project	Meeting eligibility requirements of partners and facilities.
Most important barriers that prevent financing	Applicants not being able to meet the requirements of the bank in addition to the technical eligibility criteria set by partners and facilities.
Minimum investment required	N/A
Currently available financial products	Loans

#### Contact Details

Contact persons / emails	Locally: 19623 - Internationally: 0020219623
Address and telephone	NBE Tower, 1187 Corniche El Nile St., Boulak, Cairo, Egypt
Website	<a href="https://www.nbe.com.eg/NBE/E/#/EN/Home">https://www.nbe.com.eg/NBE/E/#/EN/Home</a>

Name of the organization	HSBC Egypt
Organization typology	Multinational Bank
Description	HSBC is one of the world's largest banking and financial services organizations. HSBC is focused on helping to deliver a net zero global economy. It's a pillar of their strategy as a business. HSBC aims to achieve net zero in their operations and supply chain by 2030 and in their financing portfolio by 2050. Between now and then, HSBC is working with clients to help them reduce their emissions and scale up low-carbon solutions. This will be a change over time, as businesses and economies progressively move away from high-carbon activities.
Location	Egypt
Geographical scope	Egypt

#### Relevant Information

Experiences in Sustainable & Green finance	HSBC has pledged to provide between USD750 billion and USD1 trillion of finance and investment by 2030, Euromoney Award in Sustainable Finance, HSBC ESG Academy cover range of sustainability topics, initiatives and practices from economist, experts and industry leaders, Providing Green Loans, The HSBC initiative adheres to the Loan Market Association's Green Loan Principles, which developed a framework to ensure transparency and integrity in financing green initiatives & Sustainable Investing
Instruments	Green loans
Average investment - amount	USD 750 billion - 1 trillion

#### Investment Criteria

Scope of operations - Industry/tags	N/A
Phase of growth - business stage and target group of clients	N/A
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Green loans

#### Contact Details

Contact persons / emails	<a href="https://www.hsbc.com.eg/ar-eg/contact/">https://www.hsbc.com.eg/ar-eg/contact/</a>
Address and telephone	306 Corniche El Nil Street, Maadi, Cairo, Egypt.
Website	<a href="https://www.hsbc.com.eg/">https://www.hsbc.com.eg/</a>

Name of the organization	Banque Misr
Organization typology	State-owned Bank
Description	Banque Misr is a state-owned bank; as 100% of its shares are owned by the Egyptian government. Fulfilling all of its customers, banking needs while maximizing shareholder value, inspiring employees, loyalty, and playing a leading role in the prosperity and development of Egypt.
Location	Egypt
Geographical scope	Egypt

#### Relevant Information

Experiences in Sustainable & Green finance	Banque Misr commits to the “Guiding Principles for Sustainable Finance” issued by the Central Bank of Egypt on 18 July 2021. This as an important step for getting the Egyptian banking sector to support the country’s plan to achieve sustainable growth in all fields, as well as providing the necessary finance for projects that contribute to achieving the Sustainable Development Goals (SDGs). Banque Misr’s approach to ESG focuses on four pillars: (i) Economic Resilience, (ii) Environmental Action, (iii) Inclusive Society and (iv) Governance. Banque Misr signed the United Nations Environment Programme’s Finance Initiative (UNEP FI). The initiative aims at achieving sustainable development and social and environmental responsibility by institutions. The bank provides loans in general to SMEs, this includes green or eco aligned SMEs when applicable.
Instruments	Green Finance
Average investment - amount	N/A

#### Investment Criteria

Scope of operations - Industry/tags	N/A
Phase of growth - business stage and target group of clients	N/A
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Loans

#### Contact Details

Contact persons / emails	BM19888@banquemisr.com
Address and telephone	151 Mohamed Farid St., Down Town Cairo - Tel: 00(02) 23912172/029
Website	<a href="https://www.banquemisr.com/">https://www.banquemisr.com/</a>

Name of the organization	Arab African International Bank
Organization typology	Investment Banks and Intermediary Banks (Microfinancing)
Description	Arab African International Bank was established by Special Law as a Joint Venture between the Central Bank of Egypt (CBE) and Kuwait Investment Authority (KIA) and was incorporated in 1964 as Egypt's first Arab multinational Bank. With each party holding a 49.37% stake, the Central Bank of Egypt and the Kuwait Investment Authority are the core of AAIB's shareholder base. With a history of solid banking tradition since its establishment, Arab African International Bank is Egypt's fastest-growing bank in terms of size and profitability, with a compounded average growth rate for deposit and loan portfolios that have consistently outperformed market norms. These growth rates substantiated AAIB's vision to become the leading Financial Group in Egypt, providing innovative services with a strong regional presence and establishing itself as the gateway for international business into the region.
Location	N/A
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable Finance
Instruments	Loans and non-financial assistance
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	SMEs and large corporations
Phase of growth - business stage and target group of clients	Early and Growth stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	N/A
Address and telephone	19555
Website	<a href="https://www.aaib.com/">https://www.aaib.com/</a>

Name of the organization	Alex Bank
Organization typology	Private Bank
Description	ALEXBANK is currently in the midst of a radical digital transformation aimed at providing customers with the most unique of banking experiences, via seamless multi-channel experience incorporating Internet & Mobile Banking, Cards, Electronic wallets, and the latest generation of point-of-sale & ATMs, all powered through the power of Big Data and empowered by key players in the Fintech ecosystem.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable Finance
Instruments	Loans and non-financial assistance
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Diverse
Phase of growth - business stage and target group of clients	Early and Growth stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	N/A
Address and telephone	19033
Website	<a href="https://www.alexbank.com/en/retail">https://www.alexbank.com/en/retail</a>

Name of the organization	QNB
Organization typology	Investment Banks and Intermediary Banks (Microfinancing)
Description	<p>QNB ALAHLI is the second largest Egyptian private sector bank, and a subsidiary of QNB Group, the largest financial institution in the Middle East and Africa. The bank offers a wide range of products that serve the financial needs of medium-sized companies, small enterprises and individuals and corporate. It has succeeded in maintaining its position in the Egyptian market, which helped to achieve a remarkable growth in the loan and deposit portfolio, market share, and returns, while maintaining a sound asset quality and cost-ratios.</p> <p>QNB ALAHLI has capitalized on its trust in the power of SME's to push growth and deliver sustained development, perhaps just as importantly manages to support its SME's customers through the peaks of the economic cycle. To support SMEs the bank has partnered with EBRD to finance green and sustainable projects for SMEs.</p>
Location	N/A
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable Finance
Instruments	Loans and non-financial assistance
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	SMEs finance
Phase of growth - business stage and target group of clients	Early and Growth stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	<a href="https://www.cibeg.com/en/contact-us">https://www.cibeg.com/en/contact-us</a>
Address and telephone	5, Champollion St., Dar Champollion, Downtown, Cairo
Website	<a href="https://www.qnbalahli.com/sites/qnb/qnbegypt/page/en/en-home.html">https://www.qnbalahli.com/sites/qnb/qnbegypt/page/en/en-home.html</a>



## 6.2 Financial Institutions

Name of the organization	Contact Egypt
Organization typology	Private Finance Company
Description	Contact Financial Holding is a provider of finance solutions, including auto credit, insurance, consumer and corporate finance, and is the largest player in Egypt's nascent debt capital markets, helping structure, arrange, and underwriting debt transactions for companies that need to access debt capital markets to fund growth, manage risk, improve financial standing and raise liquidity.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Egyptian financial firm Contact wants to promote sustainability with a new product dubbed "Green Finance." The product will fund projects such as solar panels, irrigation systems, and greenhouses, as well as sustainable farming efforts. Green Finance Benefits: No down-payment, financing up to 1.5 million EGP, Payment plans up to 5 years, faster and easiest procedures.
Instruments	Project financing through loans
Average investment - amount	Diverse
Investment Criteria	
Scope of operations - Industry/tags	Green Projects
Phase of growth - business stage and target group of clients	Small to large scale
Most important prerequisites for financing a project	Financial viability and passing credit risk.
Most important barriers that prevent financing	Not complying with required conditions.
Minimum investment required	N/A
Currently available financial products	Green Finance
Contact Details	
Contact persons / emails	16177
Address and telephone	١٦١٧٧، ٣٠ كورنيش نوزت فارك لابل، Second New Cairo, Cairo Governorate 4770301
Website	<a href="https://contact.eg/">https://contact.eg/</a>

## 6.3 International Financial Institutions and Facilities

Name of the organization	EBRD Green Economy Financing Facility (GEFF) 1 Egypt
Organization typology	Multilateral Environmental Fund
Description	In Egypt, GEFF provides finance and advice for private sector businesses to improve competitiveness, through high performance technologies and practices. The Facility in Egypt is a product of the European Bank for Reconstruction and Development (EBRD) in collaboration with the European Investment Bank (EIB) and the Agence Française de Développement (AFD). The facility supports Egypt's green economy transition with €140 million of financing for energy efficiency and small-scale renewable energy investments. GEFF has several financial partners including: QNB ALAHLY – ALEXBANK – Arab African International Bank.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Technical support to develop a green investment project, the finance to implement it; and a grant for successful completion. Technical support is provided by a local GEFF team for various stages of project origination, investment appraisal and project implementation. This helps identify the best solutions and ensure quality green economy projects are successfully financed. GEFF's partnership with donors is central to promoting the green economy. Donors provide critical support to GEFF projects that mitigate or build resilience to the effects of climate change and other environmental threats. The Facility in Egypt is supported by the European Union Neighborhood Investment Facility and the EBRD Shareholders Special Fund. The Facility operates through participating financial institutions in Egypt.
Instruments	Bank Loans
Average investment - amount	€140 million
Investment Criteria	
Scope of operations - Industry/tags	Diverse
Phase of growth - business stage and target group of clients	Financing is subject to the usual financing criteria of each of the financing partners: Up to US\$ 300,000 for small and clearly defined projects that comprise high-performing equipment and materials from the Technology Selector, up to US\$ 5 million for larger energy efficiency and renewable energy projects (of up to US\$ 15 million investment size), where GEFF team can provide advice, up to US\$ 4.5 million (or up to 30% of eligible construction costs) for commercial building construction projects that meet high standards of energy performance, quality and health and safety standards & up to US\$ 2 million for supply chain development for energy efficient or renewable energy technologies to help meet growing demand.
Most important prerequisites for financing a project	A private company, enterprise, firm, sole proprietor or other legal entity, a service provider providing maintenance, operation, installation, construction, refurbishment or similar services, a vendor of equipment or materials listed on the Technology Selector, interested in participating in the Facility's vendor financing programme & "green" technology manufacturer as listed on the Technology Selector planning to sustain or expand the "green" part of the business.
Most important barriers that prevent financing	Not getting the green project validated and approved for financing.
Minimum investment required	No Minimum required.
Currently available financial products	Loans provided by partner banks.
Contact Details	
Contact persons / emails	egypt@ebrdgeff.com
Address and telephone	Egyptian Hydro Power Authority Building, Block 11 - Piece 15, Melsa District, Ard El Golf, Nasr City, Cairo, Egypt. - Tel.: +20 2 2417 4857 Ext. (202) Mobile: +20 102 646 6696
Website	<a href="https://ebrdgeff.com/egypt/">https://ebrdgeff.com/egypt/</a>

Name of the organization	EBRD Green Economy Financing Facility (GEFF) NBE
Organization typology	Multilateral Environmental Fund
Description	The EBRD Green Economy Financing Facility programme is supporting Egypt's green economy transition with USD 100 million facility in the form of a credit line to the National Bank of Egypt (NBE) for on-lending to SME private sector borrowers for sustainable energy and resource efficiency investments. The aim is to finance and advise private sector businesses to improve competitiveness and increase profitability, through high performance technologies and practices. The Green Economy Financing Facility (GEFF), is developed by the European Bank for Reconstruction and Development (EBRD) and is financially supported by the Green Climate Fund (GCF).
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	<p>Technical support to develop a green investment project, the finance to implement it; and a grant for successful completion. Technical support is provided by a local GEFF team for various stages of project origination, investment appraisal and project implementation. This helps identify the best solutions and ensure quality green economy projects are successfully financed. GEFF's partnership with donors is central to promoting the green economy. Donors provide critical support to GEFF projects that mitigate or build resilience to the effects of climate change and other environmental threats. The program allows finance for enterprises that operate in all economic fields and offer the following products and services:</p> <ul style="list-style-type: none"> <li>Renewable energy projects</li> <li>Efficient energy use</li> <li>Efficient energy management in buildings</li> <li>Water and wastewater rationalization and reuse</li> <li>Sustainable land management</li> <li>Efficient use of natural resources and operation input of raw materials</li> <li>Circular economy</li> </ul>
Instruments	Loans by NBE
Average investment - amount	€100 million
Investment Criteria	
Scope of operations - Industry/tags	Diverse
Phase of growth - business stage and target group of clients	SMEs
Most important prerequisites for financing a project	A private company, enterprise, firm, sole proprietor or other legal entity, a service provider providing maintenance, operation, installation, construction, refurbishment or similar services, a vendor of equipment or materials listed on the Technology Selector, interested in participating in the Facility's vendor financing programme & "green" technology manufacturer as listed on the Technology Selector planning to sustain or expand the "green" part of the business.
Most important barriers that prevent financing	Not getting the green project validated and approved for financing.
Minimum investment required	No minimum.
Currently available financial products	Bank Loans via NBE
Contact Details	
Contact persons / emails	egypt@ebrdgeff.com
Address and telephone	Egyptian Hydro Power Authority Building, Block 11 - Piece 15, Melsa District, Ard El Golf, Nasr City, Cairo, Egypt. - Tel.: +20 2 2417 4857 Ext. (202) Mobile: +20 102 646 6696
Website	<a href="https://ebrdgeff.com/egypt/">https://ebrdgeff.com/egypt/</a>

Name of the organization	EBRD Green Economy Financing Facility (GEFF) 2 Egypt
Organization typology	Multilateral Environmental Fund
Description	<p>EBRD Green Economy Financing Facility (GEFF Egypt II) provides finance and advice for private sector SMEs to improve competitiveness, through high performance technologies and sustainable practices. GEFF Egypt II is also available for households looking to invest in energy efficiency or renewable energy.</p> <p>The facility supports Egypt's green economy transition with €150 million of financing for energy efficiency, small-scale renewable energy investments, resource efficiency, circular economy, water efficiency and re-use, desalination, and sustainable land management. The technical support is provided by a local GEFF Egypt II team for various stages of project origination, investment appraisal and project implementation. This helps identify the best solutions and ensure quality green economy projects are successfully financed.</p> <p>The Facility in Egypt is a product of the European Bank for Reconstruction and Development (EBRD) and supported by the European Union and the Green Climate Fund (GCF).</p> <p>Participating banks include: -QNB -National Bank of Kuwait</p>
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	<p>Technical support to develop a green investment project, the finance to implement it; and a grant for successful completion. For SMEs and for Households.</p> <p>1)Private sector SMEs operating and registered in Egypt can benefit from GEFF II support which provides a one-stop-shop in supporting the transition to a green economy. The programme supports capex in investments related to: reducing energy, water, and raw material; the transition to a circular economy, sustainable water generation (e.g. desalination) and sustainable land management.</p> <p>GEFF II offers support to these investments by providing: financing through local participating financing institutions. free-of-charge technical assistance to ensure that the SME's green investments are properly assessed and implemented, as well as that the facility reaches both female and male entrepreneurs; and investment incentives of 10% or 15% of eligible financing amount.</p> <p>2)GEFF II also supports individuals and housing associations investing in: certified green buildings, solar PV, solar water heaters and rehabilitation of existing buildings.</p>
Instruments	<p>Loans by participating banks.</p> <p>SMEs 1.Capital investment financing in EGP, USD, or EUR. 2.Free technical assistance to help develop the project. 3.Investment incentive (grant) of 10% or 15%, after successful completion of the project.</p> <p>Households A.Financing investments in high performance (energy saving) technologies, such as: certified green buildings, solar PV, and solar water heaters. B.Investment incentive (grant) of 10%, after successful completion of the purchase.</p>
Average investment - amount	€150 million
Investment Criteria	
Scope of operations - Industry/tags	Diverse
Phase of growth - business stage and target group of clients	SMEs and Individuals

Most important prerequisites for financing a project	<p>SMEs</p> <ol style="list-style-type: none"> <li>1.Capital investment financing in EGP, USD, or EUR.</li> <li>2.Free technical assistance to help develop the project.</li> <li>3.Investment incentive (grant) of 10% or 15%, after successful completion of the project.</li> </ol> <p>Households</p> <ol style="list-style-type: none"> <li>1.Financing investments in high performance (energy saving) technologies, such as: certified green buildings, solar PV, and solar water heaters.</li> <li>2.Investment incentive (grant) of 10%, after successful completion of the purchase.</li> </ol>
Most important barriers that prevent financing	Not getting the green project validated and approved for financing.
Minimum investment required	No minimum.
Currently available financial products	Bank Loans via QNB and NBK
Contact Details	
Contact persons / emails	egypt@ebrdgeff.com
Address and telephone	Egyptian Hydro Power Authority Building, Block 11 - Piece 15, Melsa District, Ard El Golf, Nasr City, Cairo, Egypt. - Tel.: +20 2 2417 4857 Ext. (202) Mobile: +20 102 646 6696
Website	<a href="https://ebrdgeff.com/egypt/">https://ebrdgeff.com/egypt/</a>

## 6.4 Institutions and NGOs

Name of the organization	Mitigation Enabling Energy Transition in the Mediterranean region (meetMED).
Organization typology	Project
Description	The Mitigation Enabling Energy Transition in the Mediterranean region (meetMED) project is an EU-funded project, developed by the Mediterranean Association of the National Agencies for Energy Management (MEDENER) and the Regional Centre for Renewable Energy and Energy Efficiency (RCREEE).
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Egyptian Network for Sustainable Energy Investments: The aim is to establish a banking finance network for renewable energy projects by assisting banks to obtain all the information and terminology that enables them to deal with renewable energy projects so that we can reduce the number of risks banks place to finance such projects. Noting that there are over 35 banks in Egypt, but a limited number of banks that finance energy projects. Meet MEDEnergy provides Efficiency Strategies and Policies on Buildings and Appliances, Capacity Building, Facilitate Access to Finance for Efficient Buildings and Performant Equipment, Awareness Raising on the Clean Energy Transition
Instruments	N/A
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	N/A
Phase of growth - business stage and target group of clients	N/A
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	N/A
Address and telephone	N/A
Website	<a href="https://meetmed.org/">https://meetmed.org/</a>



Name of the organization	Regional Center for Sustainable Finance (RCSF)
Organization typology	Subsidiary of the Financial Regulatory Authority in Egypt
Description	The Regional Center for Sustainable Finance (RCSF) operates under the umbrella of the Financial Services Institute (FSI), the educational arm of the Financial Regulatory Authority in Egypt. It aims at presenting green financial tools to the Non-Banking Financial sector and embed responsible investment policies within the sector's strategies.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	The center provides sustainable finance related training and technical advisory support – especially in ESG, climate related risk, the Task Force on Climate-related Financial Disclosures (TCFD), and other international practices, alongside conducting awareness-raising events. A high-level advisory board has been created to ensure that the center's strategic direction and services are in alignment with state-of-the-art sustainable finance developments through the provision of advisory opinion and knowledge. It aims to cover investment gaps in the region and build the private sector capacity in issuing and utilizing green finance instruments such as green bonds, social bonds, and sustainability bonds, along with adopting responsible investment and management practices.
Instruments	N/A
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Non-banking Financial sector
Phase of growth - business stage and target group of clients	N/A
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	ahmed.rushdy@fra.gov.eg
Address and telephone	Smart Village - Building No. B 136 in the financial district, kilo 28 Cairo-Alexandria Desert Road - Giza
Website	<a href="https://fra.gov.eg/%d8%a7%d9%84%d9%85%d8%b1%d9%83%d8%b2-%d8%a7-%d9%84%d8%a5%d9%82%d9%84%d9%8a%d9%85%d9%8a-%d9%84%d9%84-%d8%aa%d9%85%d9%88%d9%8a%d9%84-%d8%a7%d9%84%d9%85%d8%b3-%d8%aa%d8%af%d8%a7%d9%85-rcsf/">https://fra.gov.eg/%d8%a7%d9%84%d9%85%d8%b1%d9%83%d8%b2-%d8%a7-%d9%84%d8%a5%d9%82%d9%84%d9%8a%d9%85%d9%8a-%d9%84%d9%84-%d8%aa%d9%85%d9%88%d9%8a%d9%84-%d8%a7%d9%84%d9%85%d8%b3-%d8%aa%d8%af%d8%a7%d9%85-rcsf/</a>

Name of the organization	Cleantech Arabia
Organization typology	NGOs
Description	They have a goal of ranking in the top ten sustainable communities in the world while leading the utilization of Clean Technologies
Location	Egypt
Geographical scope	Global
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable Finance, provides support in investments and manages incubation programs that can fund eco entrepreneurs.
Instruments	GRANTS AND FELLOWSHIPS and INVESTMENT FACILITATION
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	clean tech and sustainable entrepreneurship
Phase of growth - business stage and target group of clients	Early Stage
Most important prerequisites for financing a project	Depending on the program or project they are implementing.
Most important barriers that prevent financing	Finding financing partners.
Minimum investment required	N/A
Currently available financial products	Incubation and entrepreneurial programs
Contact Details	
Contact persons / emails	admin@cleantecharabia.com
Address and telephone	Giza, Al Jizah, Egypt
Website	<a href="https://cleantecharabia.com">https://cleantecharabia.com</a>

Name of the organization	Endeavor Egypt center
Organization typology	NGOs
Description	Endeavor is leading the global high-impact entrepreneurship movement to drive economic growth and job creation by selecting, mentoring, and accelerating the best high-impact entrepreneurs around the world.
Location	Egypt
Geographical scope	Latin America, Asia, Africa, Middle East, and underserved areas of Europe and the United States
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable Finance, by providing incubation and acceleration programs and use its funds sometimes to support select start-ups.
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	All sectors
Phase of growth - business stage and target group of clients	Early stage and Growth
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation and entrepreneurial programs
Contact Details	
Contact persons / emails	info@endeavoreg.org
Address and telephone	22 Kamal El Tawil Street, Zamalek Cairo, 11211, Egypt
Website	<a href="https://www.endeavoreg.org/">https://www.endeavoreg.org/</a>

Name of the organization	National Initiative for Smart Green Projects by MPED
Organization typology	Public Initiative
Description	The Green Smart Projects National Initiative is a leading government initiative aimed at promoting sustainable development through green technologies and practices. The initiative is led by the Ministry of Planning and Economic Development (MPED) and brings together representatives from various provinces and ministries to promote the use of green technology and practices in Egypt. The initiative is based on three main pillars: the climate and green economy, digital transformation, and the impact on youth and women. The initiative has achieved several milestones, including becoming one of the most prominent efforts of the state in localizing sustainable development goals by encouraging Egyptians in all provinces to think of solutions to climate change risks, especially in provinces that are more vulnerable to them.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable Finance
Instruments	N/A
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	green economy, digital transformation
Phase of growth - business stage and target group of clients	diverse
Most important prerequisites for financing a project	That the project has already been implemented and has results supported by evidence, must meet the minimum requirements, which is that it includes a technological component and a component related to environmental sustainability (green),
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	info@sgg.eg
Address and telephone	9 St. Salah Salem, Cairo, Egypt +20 2407 0702
Website	<a href="https://www.sgg.eg/">https://www.sgg.eg/</a>

## 6.5 Accelerators and Incubators

Name of the organization	Greenhouse Collaborative Accelerator by PepsiCo Egypt
Organization typology	Accelerator
Description	The Greenhouse Accelerator is a PepsiCo initiative to accelerate sustainable, breakthrough innovations. The collaborative accelerator program is designed to nurture the growth of emerging and sustainable brands in the food and beverage sector. It seeks to identify breakthrough start-ups that will receive funds and partner with PepsiCo experts to help grow their businesses.
Location	Egypt
Geographical scope	MENA region
Relevant Information	
Experiences in Sustainable & Green finance	Since 2017, PepsiCo Greenhouse Accelerators have included 50 companies and over 90 mentors across multiple continents and focus areas. Greenhouse Accelerator programs have spanned in the United States, Middle East and North Africa (MENA), Europe and Sub-Saharan Africa (ESSA), and the Asia Pacific (APAC) region, as well as Hispanic owned and focused companies. Participants receive an initial \$20,000 USD grant to support operations and help launch or scale their innovation. At the end of the program, one participant will be offered a \$100,000 grant. (MENA Sustainability Edition) Nurturing Start-ups or entrepreneurs with transformative direct farming innovations in the following areas: Minimizing water use and stress in the region by enhancing management of water and wastewater in agricultural activities; Managing efficiencies across inputs and production processes to increase sustainable practices in agriculture; Breakthrough products and technologies to support regional food security; and AI and digitization of agricultural processes to enable for sustainable reporting.
Instruments	N/A
Average investment - amount	200,000\$
Investment Criteria	
Scope of operations - Industry/tags	Agriculture and technology.
Phase of growth - business stage and target group of clients	Early, Growth or Scale-Up stage. Target: Startups
Most important prerequisites for financing a project	Must include the focus areas of sustainable agriculture practices, uniqueness in the market, a clear go-to-market strategy and plan for sustained in-market execution, balanced gender and ethnic diversity of team, scalable business model, be a licensed business in one of the participating MENA region countries (Algeria, Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Morocco, Oman, Qatar, Saudi Arabia, Sudan, Tunisia, United Arab Emirates) & willing to work with PepsiCo Greenhouse Accelerator mentors and public relations team throughout six-month Accelerator program and attend Accelerator events.
Most important barriers that prevent financing	N/A
Minimum investment required	\$250,000 to \$1M USD in sales in the last financial year OR have a validated prototype for use in the market within the following 6 months
Currently available financial products	N/A
Contact Details	
Contact persons / emails	N/A
Address and telephone	N/A
Website	<a href="https://greenhouseaccelerator.com/">https://greenhouseaccelerator.com/</a>

Name of the organization	Athar Accelerator
Organization typology	Incubators and accelerators
Description	Athar accelerator, is an Upper Egypt-focused program headquartered in Minya governorate, addresses the challenges that face start-ups in Upper Egypt. It provides start-ups with needed resources and opportunities to solve problems and kick start their businesses through the Lean Start-up Methodology. It supports start-ups with funding, mentorship, and networking. Athar has a green acceleration and another Agri business acceleration programs.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable Finance
Instruments	Early-stage seed capital
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	sustainable agriculture, green and tech
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation program
Contact Details	
Contact persons / emails	shoaib@athareg.com
Address and telephone	Minya, Qism Minya, Minya, Egypt
Website	<a href="https://www.athareg.com/">https://www.athareg.com/</a>



Name of the organization	Changelabs
Organization typology	Incubators and accelerators
Description	Changelabs is a social enterprise (impact-centered) accelerator focused on the Middle East and Africa. It builds some of the region's most innovative and cutting-edge impact entrepreneurship programs for start-ups, scaleups, funds, and entrepreneurs focused on key financial and social outcomes. Changelabs has offices in Egypt, Kenya, Morocco, Lebanon, Jordan, and Cyprus.
Location	Egypt, Lebanon, Jordan, Palestine <a href="https://changelabsme.org/me/country-snaps-hots/">https://changelabsme.org/me/country-snaps-hots/</a>
Geographical scope	MENA
Relevant Information	
Experiences in Sustainable & Green finance	Support sustainable finance. Changelabs has made 19 investments in start-ups so far.
Instruments	Early-stage seed capital
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	All sectors
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation program
Contact Details	
Contact persons / emails	<a href="mailto:info@changelabsme.org">info@changelabsme.org</a>
Address and telephone	The Greek Campus, 171 El Tahrir, Ad Dawawin, Abdeen, Cairo Governorate 11513, Egypt
Website	<a href="https://www.changelabs.me">https://www.changelabs.me</a>

Name of the organization	Mint by EGBANK
Organization typology	Incubators and accelerators
Description	MINT Incubator, an initiative by EGBANK, is an intensive 4-month incubation program that is designed for businesses that already have a product, not just an idea. The incubator aims to provide its start-ups with the opportunity to grow their business to the next level and become a more attractive investment opportunity.
Location	Egypt
Geographical scope	Middle East and Africa
Relevant Information	
Experiences in Sustainable & Green finance	Support sustainable finance
Instruments	Early-stage seed capital
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Fintech and technology
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation program
Contact Details	
Contact persons / emails	mint@eg-bank.com
Address and telephone	Building 131, North Teseen st, 8, 10 Ahmed Nessim St., Giza
Website	<a href="https://mint-incubator.com/">https://mint-incubator.com/</a>

Name of the organization	AUC Venture Lab
Organization typology	Incubators and accelerators
Description	AUC Venture Lab is Egypt's first university-based start-up accelerator and an award-winning accelerator in Africa and the MENA region. They support innovation-driven and passionate entrepreneurs looking to turn their solutions and technologies into viable businesses
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Support sustainable finance
Instruments	Early-stage seed capital
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	All including E-commerce Energy, Sustainability and Green Economy Healthtech Creative and Digital Industries Artificial Intelligence Logistics and Mobility Food Value Chain Fintech
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation program
Contact Details	
Contact persons / emails	vlab@aucegypt.edu
Address and telephone	The American University in Cairo Parcel 8, 74 S El-Teseen St, NEW CAIRO, Cairo, Cairo Governorate 11835
Website	<a href="https://business.aucegypt.edu/centers/vlab?fbclid=IwAR1C5Af7GUUeUBDP-NgmeMCMQmEYDaaSk-n2e7ehwgcEMyhpcm8mhKnDaaKo">https://business.aucegypt.edu/centers/vlab?fbclid=IwAR1C5Af7GUUeUBDP-NgmeMCMQmEYDaaSk-n2e7ehwgcEMyhpcm8mhKnDaaKo</a> , <a href="https://business.aucegypt.edu/centers/vlab/about">https://business.aucegypt.edu/centers/vlab/about</a>

Name of the organization	Nahdet El Mahrousa
Organization typology	Incubators and accelerators
Description	<p>Nahdet El Mahrousa (NM), is an Egyptian civil society organization with a mission to generate a positive and lasting impact on Egypt's cultural, social, economic and environmental development by sustainably activating and engaging Egyptian youth.</p> <p>Its programs are designed to support social entrepreneurs, build the capacity of youth, and help civil society organizations in improving their capacity. And it implements a number of entrepreneurial competitions, acceleration and incubation programs that provide initial seed funding for start-ups targeting a variety of sectors including a number of green programs.</p>
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	<p>Support sustainable finance. Currently the NGO is working on the "Challenge Fund for a Climate Just Transition" program in partnership with HIVOS foundation where it supports:</p> <ul style="list-style-type: none"> <li>- Developing the business's strategic growth plans</li> <li>- Impact Investment Funding up to 350,000 EGP</li> <li>- Diagnostic of business operations</li> <li>- Improving performance, quality control and assurance</li> <li>- Re-designing or enhancing your scale-up's business models and operations to prepare for sustained growth and scalability</li> <li>- Networking with key markets players including potential clients, suppliers, NGOs, universities, and other key stakeholders.</li> <li>- Raising commercial and non-commercial finance</li> <li>- Environmental impact reporting training</li> <li>- Access to financial, legal, HR and digital marketing consultations at discounted rates.</li> </ul>
Instruments	Early-stage seed capital
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Social and sustainable
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation program
Contact Details	
Contact persons / emails	info@nahdetelmahrousa.org
Address and telephone	17 Kasr Al Nile, Bab Al Louq, Downtown, Cairo Governorate
Website	<a href="https://www.nahdetelmahrousa.org/">https://www.nahdetelmahrousa.org/</a>

Name of the organization	Nilepreneurs Incubator (NP)
Organization typology	Incubators and accelerators
Description	NP is part of a greater national initiative “Nilepreneurs” formed and launched under the auspices of Central Bank of Egypt in cooperation with the Nile University for 5 years aiming at developing, qualifying and increasing the capabilities of young entrepreneurs in small and medium enterprises. In addition to an incubator, the initiative also digital transformation solutions, had formed business development hubs to enable access to finance, creation of a training academy among other activities.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Support sustainable finance
Instruments	Early-stage seed capital
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Innovation and technology
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation program
Contact Details	
Contact persons / emails	info@np.eg
Address and telephone	N/A
Website	<a href="https://np.eg/en/">https://np.eg/en/</a>

Name of the organization	Enpact
Organization typology	NGOs
Description	They work with entrepreneurs and support organizations across all development stages. Their approach is designed to facilitate quick and efficient access to the crucial resources needed for the sustainable growth of any business: financial support, training, mentoring and network development.
Location	Germany, Egypt, Ghana
Geographical scope	Africa, Asia, Eastern Europe and Latin America
Relevant Information	
Experiences in Sustainable & Green finance	Support sustainable finance
Instruments	Grants and Equity
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Support for entrepreneurs: Direct financial support, Capacity building, Network development, Dedicated mentoring, Market access, Tools and resources
Phase of growth - business stage and target group of clients	Early stage, Crisis relief and recovery, Growth and Scale-up (internationalization)
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation and entrepreneurial programs
Contact Details	
Contact persons / emails	info@enpact.org
Address and telephone	Startup Haus Cairo, 37 Talaat Harb St., Downtown, Cairo
Website	<a href="https://enpact.org/overview/">https://enpact.org/overview/</a>



Name of the organization	Climate launchpad by You think Green
Organization typology	Competitions
Description	Climate-Launchpad is the world's largest green business ideas competition. The aim is to unlock the world's cleantech potential that addresses climate change. The competition creates a stage for those ideas. The competition has been held in Egypt among many countries to select entrepreneurs that will compete on a regional and global level. In Egypt the competition is hosted for 4 years consecutively by You Think Green NGO.
Location	Netherlands
Geographical scope	Global including MENA and Egypt
Relevant Information	
Experiences in Sustainable & Green finance	<a href="https://www.climate-kic.org/press-releases/climate-launchpad-green-business-climate-change/">https://www.climate-kic.org/press-releases/climate-launchpad-green-business-climate-change/</a>
Instruments	Grants and Prizes
Average investment - amount	Prizes in the National and Regional Finals differ per country and region. Prizes are (cash or in kind) for the Global Grand Final winners. The overall winner of the Global Grand Final receives € 10,000, the runner up gets € 5,000 and the idea that comes in third place wins € 2,500.
Investment Criteria	
Scope of operations - Industry/tags	Supports new cleantech start-ups
Phase of growth - business stage and target group of clients	Early Phase
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation and entrepreneurial programs
Contact Details	
Contact persons / emails	fahmy@ytg.co
Address and telephone	28th Street Ali Ameen, Moustafa El-Nahas Ext., Nasr City Administrative Building - 2nd Floor - Appt.27, Cairo Governorate 11751
Website	<a href="https://climatelaunchpad.org/">https://climatelaunchpad.org/</a>

Name of the organization	Climate Finance Accelerator (CFA) Egypt by Genesis analytics
Organization typology	Accelerator
Description	The Climate Finance Accelerator (CFA) is a four-year technical assistance program funded by the UK Government. The CFA aims to improve the flow of green finance or climate finance in Egypt by providing climate-friendly projects with practical support and advice from technical, financial and gender equality and social inclusion experts. This will help increase the chances of these projects securing investment and also support Egypt to develop a sustainable pipeline of bankable, low-carbon projects. The program is seeking to embed a permanent CFA process in Egypt, this will support the implementation of Egypt's enhanced Nationally Determined Contribution (NDC) and deliver emissions reductions.
Location	UK
Geographical scope	The program operates in eight countries around the world – Colombia, Egypt, Mexico, Nigeria, Pakistan, Peru, South Africa and Turkey.
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable & climate Finance
Instruments	Investment match making
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Low carbon investable projects
Phase of growth - business stage and target group of clients	N/A
Most important prerequisites for financing a project	Minimum financing need of US\$ 1 million. At least at the pre-feasibility stage of development. Commercially viable business model in the longer term (although some element of concessional financing may be required initially). Demonstrate positive social impacts including Gender Equality and Social Inclusion (GESI). Projects that lead to creation of green, equal, inclusive, and high value jobs will be encouraged.
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation and entrepreneurial programs
Contact Details	
Contact persons / emails	bdu@genesis-analytics.com
Address and telephone	N/A
Website	<a href="https://www.genesis-analytics.com/cfa-egypt">https://www.genesis-analytics.com/cfa-egypt</a>

Name of the organization	HIVOS
Organization typology	NGOs
Description	<p>Hivos is an international organization based in the Netherlands that seeks new solutions to persistent global issues through smart projects that counterbalance the unsustainable use of resources.</p> <p>Hivos currently works in 40 countries and has regional hubs in Latin America, East Africa, Southern Africa and the Middle East and North Africa (MENA). Hivos' regional hubs take the lead in defining regionally and nationally specific programs. In the next several years, Hivos will particularly seek to expand collaborations and partnerships in the MENA region.</p> <p>In Egypt and other North African countries Hivos is implementing the green work programme and have created a green alliance through which a green accelerator is launched. The accelerator enables social enterprises operating in the green economies to scale their businesses and create new jobs. In Egypt, Algeria and Tunisia, 97 social enterprises have been supported so far by the alliance. The alliance successfully helped its social enterprise entrepreneurs to leverage more than € 5 million.</p>
Location	Netherlands/ Lebanon for the MENA Hub
Geographical scope	Hivos currently works in 40 countries and has regional hubs in Latin America, East Africa, Southern Africa and the Middle East and North Africa (MENA)
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable Finance
Instruments	Grants
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	renewable, clean energy and sustainable food among others
Phase of growth - business stage and target group of clients	N/A
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	In Egypt and other North African countries Hivos is implementing the green work programme and have created a green alliance through which a green accelerator is launched. The accelerator enables social enterprises operating in the green economies to scale their businesses and create new jobs. In Egypt, Algeria and Tunisia, 97 social enterprises have been supported so far by the alliance. The alliance successfully helped its social enterprise entrepreneurs to leverage more than € 5 million.
Contact Details	
Contact persons / emails	mena@hivos.org
Address and telephone	Achrafieh Monot, Khoury Building, 3rd Floor, Beirut, Lebanon
Website	<a href="https://hivos.org/">https://hivos.org/</a>

## 6.6 Venture Capital and Investor Networks

Name of the organization	Sawari ventures
Organization typology	VCs non-banking equity finance
Description	Sawari Ventures is a venture capital firm based in Cairo investing in technology companies, across the ICT, hardware, education, healthcare, cleantech and fintech spheres. Founded in 2009, Sawari Ventures is a venture capital firm based in Cairo. Sawari fund has mainly focused on Egypt, Tunisia and Morocco. It has over 30 companies in its portfolio. Through the financing of Flat6lab, Sawari ventures has financed a number of rounds in the context of sustainable and clean technologies and business ideas.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups
Instruments	Equity Investment
Average investment - amount	Typically invests \$250K - \$1M initially and expect to invest \$2M to \$5M over the life of a company
Investment Criteria	
Scope of operations - Industry/tags	investing in Education, Clean technology and energy, Computer hardware, Computer software, EdTech, Enterprise software, financial services, Fintech, Healthtech, ICT, Software as a Service.
Phase of growth - business stage and target group of clients	Early stage and Growth
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Egyptian Fund for around 69 million USD
Contact Details	
Contact persons / emails	info@sawariventures.com
Address and telephone	02 35701802
Website	<a href="https://sawariventures.com/people/">https://sawariventures.com/people/</a>

Name of the organization	Algebra ventures
Organization typology	VCs non-banking equity finance
Description	Algebra Ventures invests in technology start-ups that leverage innovation to transform large markets. The major sectors that they funded so far are fintech, logistics, e-health and Agri-tech. Algebra Ventures focuses on early stage and Series A and Series B rounds to finance start-ups and has made 36 investments.
Location	Egypt
Geographical scope	MENA
Relevant Information	
Experiences in Sustainable & Green finance	Open to receive pitches from eco, green and sustainable entrepreneurs related to technology
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Technology related sectors
Phase of growth - business stage and target group of clients	Early stage and growth
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Currently have a new round of funding amounting to 90 million USD
Contact Details	
Contact persons / emails	info@algebraventures.com
Address and telephone	G131, 171 Tahrir St, The Greek Campus, Cairo, Egypt
Website	<a href="https://www.algebraventures.com/">https://www.algebraventures.com/</a>

Name of the organization	Global ventures
Organization typology	VCs non-banking equity finance
Description	Global Ventures is a UAE-based international venture capital firm investing in founders and ideas across emerging markets including Egypt. The company has deployed millions USD in local start-ups in the growth phase. It has announced a unique new fund in collaboration with Egypt's three biggest banks, Banque Misr, National Bank of Egypt and Banque du Caire. This new fund Nclude has already started investments in Egyptian start-ups.
Location	UAE
Geographical scope	Egypt and MENA
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups related to technology
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Fintech and technology
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Nclude fund for Egyptian start-ups
Contact Details	
Contact persons / emails	N/A
Address and telephone	Al Masa 3 Building, King Faisal Road, Umm Al Quwain, United Arab Emirates
Website	<a href="https://www.gventuresuae.com/#">https://www.gventuresuae.com/#</a>

Name of the organization	Cubit venture
Organization typology	Vcs non-banking equity finance
Description	Cubit Ventures is an early-stage venture fund with about 10 million USD initial venture fund backing tech start-ups driving digital transformation in Egypt. It invests in inspiring founders who leverage local engineering talent, helping them scale with their Cubit Ventures' extensive global network. Cubit Ventures is capitalizing on Egypt's imminent economic ascent coupled with an accelerated digital adoption across all sectors. It was founded in August 2021 and has so far made two investments.
Location	Egypt and USA
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in green and sustainable start-ups related to technology
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Tech or Tech enabled
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	info@cubit.vc
Address and telephone	N/A
Website	<a href="https://www.cubit.vc/">https://www.cubit.vc/</a>

Name of the organization	Egypt Ventures
Organization typology	VCs non-banking equity finance
Description	Egypt Ventures is a multi-stage investment vehicle focused on making a deep impact on the Egyptian economy and people by nurturing the Egyptian entrepreneurship ecosystem, contributing to a future knowledge economy, and creating job opportunities, all while minimizing environmental impact and helping close the gender pay gap.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups related to technology
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Technology related sectors
Phase of growth - business stage and target group of clients	Early stage and growth
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Cubit Incubator provides seed funding among other financial products.
Contact Details	
Contact persons / emails	info@egyptventures.com
Address and telephone	The Greek Campus 28 Falaki St., Bab El Louk, Cairo.
Website	<a href="https://egyptventures.com/">https://egyptventures.com/</a>



Name of the organization	Gemini Africa
Organization typology	VCs non-banking equity finance
Description	Gemini Africa (GA), an investment company, part of Orascom group, acts as an entrepreneurial hub to foster young entrepreneurs and bolster start-ups by availing multiple investment & financial options, untapped business opportunities, and innovative flagship programs. GA promotes collaboration superseding competition through its fast-growing partnership network of local, regional, and international key players. It operates in Egypt and Africa and is especially focused on early-stage start-ups.
Location	Egypt
Geographical scope	African continent
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	All sectors
Phase of growth - business stage and target group of clients	Early stage and growth
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Egypt Uplift Initiative
Contact Details	
Contact persons / emails	adly.thoma@gemini-africa.com
Address and telephone	160 26th of July Corridor, Al Agouza, Giza, Egypt.
Website	<a href="https://gemini africa.com/">https://gemini africa.com/</a>

Name of the organization	A15
Organization typology	VCs non-banking equity finance
Description	A15 is an entrepreneurial company that invests in digital products and technology brands. It aspires to empower the human race to overcome its limits and expand its capabilities by creating real products for real people. This takes place by helping entrepreneurs scale by providing them with investment, the support of their ecosystem, and act as their launchpad for expansion.
Location	Egypt
Geographical scope	Egypt and MENA
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups with digital technology component
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	All sectors with digital technology component
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation programs
Contact Details	
Contact persons / emails	info@a15.com
Address and telephone	94 Street 105, Maadi Al Khabiri Al Gharbeyah, Maadi, Cairo Governorate 4211310 Phone: 02 25295800
Website	<a href="https://www.a15.com/">https://www.a15.com/</a>

Name of the organization	Innoventures
Organization typology	VCs non-banking equity finance
Description	Innoventures is a venture capital firm. However, they have taken the liberty of making some innovations to their own business model to be more compatible with the Egyptian and Middle Eastern market, to make more efficient use of VC money, and to more effectively identify and support only the most innovative and valuable business ventures. Innoventures LLC was launched in 2011 and it facilitates and manages investments in start-ups specializing in innovative opportunity areas. It focuses on Egypt and north Africa.
Location	Egypt
Geographical scope	Egyptian and Middle Eastern market
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Targets a number of sectors including Retail and wholesale, Agribusiness, Clean technology, Computer hardware, Computer software, E-commerce, Electronics, Financial services, Food and beverage, Manufacturing, Mobile, Real estate, Renewable energy, Telecom, Transport and logistics, Utilities, Waste management and recycling, and Water.
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation and acceleration programs
Contact Details	
Contact persons / emails	info@innoventures.me
Address and telephone	124 Othman Ibn Affan, Al Matar, El Nozha, Cairo Governorate 11361
Website	<a href="https://innoventures.me/">https://innoventures.me/</a>

Name of the organization	500 Global - Mena
Organization typology	VCs non-banking equity finance
Description	500 Global made its first investment in MENA in 2012 and it is a USA-based venture capital company. After making more than 30 investments in the region, the company has launched its first MENA-dedicated fund, Falcons I, in 2017. Since then, 500 has cemented its position as one of the most active early-stage investors in the Middle East through its sanabil MENA seed accelerator.
Location	USA
Geographical scope	MENA

#### Relevant Information

Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups
Instruments	Equity Investment
Average investment - amount	A minimum ticket of USD \$100,000+.

#### Investment Criteria

Scope of operations - Industry/tags	All sectors
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Sanabil 500 MENA Seed Accelerator

#### Contact Details

Contact persons / emails	menasocial@500startups.com
Address and telephone	N/A
Website	<a href="https://mena.500.co/">https://mena.500.co/</a>

Name of the organization	AVANZ Capital
Organization typology	VCs non-banking equity finance
Description	Avanz Capital invests in private equity funds in emerging and frontier markets with the aim to unlock substantial investment opportunities in emerging markets. The company targets the numerous opportunities in emerging markets by targeting geographic diversification. Avanz Capital Egypt is a subsidiary of "Avanz Capital" one of the global establishments specialized in founding start-ups, in addition to founding and managing investment funds.
Location	Across Africa, Emerging Asia and Latin America
Geographical scope	N/A
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	All sectors
Phase of growth - business stage and target group of clients	Early stage and growth
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Avanz Manara Fund
Contact Details	
Contact persons / emails	info@avanzcapital.com
Address and telephone	N/A
Website	<a href="http://www.avanzcapital.com/">http://www.avanzcapital.com/</a>

Name of the organization	Seedstars
Organization typology	VCs non-banking equity finance
Description	Seedstars has grown into a global community that believes in the innovative potential of emerging markets. It aims to contribute by running the Seedstars World Competition, Seed space hubs, various acceleration, and growth programs and, at the same time, investing in high-growth companies from Latin America, Africa, Middle East, Eastern Europe, and Central and South Asia.
Location	Latin America, Africa, the Middle East, Central-Eastern Europe, and Asia
Geographical scope	Latin America, Africa, the Middle East, Central-Eastern Europe, and Asia
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	All sectors
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	CTCN Youth Climate Innovation Labs & Academy MENA
Contact Details	
Contact persons / emails	info@seedstarsworld.com
Address and telephone	Street 257, Maadi, Cairo Governorate, Egypt
Website	<a href="http://seedstars.com/">http://seedstars.com/</a>

Name of the organization	Endure Capital
Organization typology	VCS non-banking equity finance
Description	Endure Capital is an early-stage investment fund headed looking for startup teams with great ideas relentless execution to build companies that achieve hyper-growth. It was founded in 2015 and mainly targets early stage and seed stage start-ups.
Location	Egypt, Amsterdam, California, and Dubai
Geographical scope	Egypt and Mena
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups
Instruments	Equity Investment
Average investment - amount	N/A
Investment Criteria	
Scope of operations - Industry/tags	Transportation, and smart infrastructure and e commerce.
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	CTCN Youth Climate Innovation Labs & Academy MENA
Contact Details	
Contact persons / emails	contact@endurecap.com
Address and telephone	N/A
Website	<a href="https://endurecap.com/">https://endurecap.com/</a>

Name of the organization	Flat6labs
Organization typology	VCs non-banking equity finance
Description	Flat6Labs is the MENA region's leading seed and early stage venture capital firm, currently running the most renowned start-up programs in the region. Annually, Flat6Labs invests in more than 100 innovative and technology-driven start-ups enabling thousands of passionate entrepreneurs to achieve their daring ambitions and ultimately becoming their institutional co-founders.
Location	Egypt
Geographical scope	Egypt and Mena
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups
Instruments	Equity Investment
Average investment - amount	EGP 500,000 – EGP 750,000
Investment Criteria	
Scope of operations - Industry/tags	ICT, Education, and Healthcare Technology, Digital Content and Online Media, Consumer Internet, and Solutions for Financial Services and Payments (FinTech).
Phase of growth - business stage and target group of clients	Early stage and growth
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	Incubation and acceleration programs
Contact Details	
Contact persons / emails	cairo@flat6labs.com.
Address and telephone	1 Floor, Flat 6, Street 2, Giza District, Giza Governorate
Website	<a href="https://www.flat6labs.com/">https://www.flat6labs.com/</a>



Name of the organization	Cairo Angels
Organization typology	Business angels and networks
Description	The Cairo Angels is Egypt's first formal angel investment network; investing in and supporting early-stage start-ups in Egypt and across the MENA region. Established in 2012, Cairo Angels convenes regular investment meetings to review pre-selected potential investees that meet the Cairo Angels investment criteria which targets all economic sectors as long as the company has a promising bankable and profitable potential operation. While angels make their own investment decisions, Cairo Angels facilitates due diligence for opportunities that receive interest from investors, negotiates terms and finalizes deal closing. Post-investment, the Cairo Angels can also provide portfolio management services for its investors.
Location	Egypt
Geographical scope	Egypt and across the MENA region
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco, green and sustainable start-ups
Instruments	Equity Investment
Average investment - amount	Between 250K to 2M Egyptian Pounds per company.
Investment Criteria	
Scope of operations - Industry/tags	All sectors
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	nadeen@cairoangels.com
Address and telephone	Address:28 Falaki St., Bab El Louk, Cairo, Egypt. 11513. Office 204, Falaki Building
Website	<a href="https://cairoangels.com/">https://cairoangels.com/</a>

Name of the organization	AUC angels
Organization typology	Business angels and networks
Description	AUC Angels is the first university-based angel investor network in the MENA region. Angel investors are individuals who are interested in investing in early-stage start-ups with growth potential which in turn supports the growth of a dynamic entrepreneurship ecosystem in Egypt.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco-sustainable and green start-ups
Instruments	Equity Investment
Average investment - amount	Between 250K to 2M Egyptian Pounds per company.
Investment Criteria	
Scope of operations - Industry/tags	All sectors
Phase of growth - business stage and target group of clients	Early Stage Venture, Seed
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	vlab@aucegypt.edu
Address and telephone	The American University in Cairo, Parcel 8, 74 S El-Teseen St, NEW CAIRO, Cairo, Cairo Governorate 11836
Website	<a href="https://business.aucegypt.edu/centers/vlab/auc-angels">https://business.aucegypt.edu/centers/vlab/auc-angels</a>

Name of the organization	Alex angels
Organization typology	Business angels and networks
Description	Alexandria Angels was established in December 2016 as the first Angel Network in Alexandria and the second in Egypt, engaging many individual & corporate investors from the MENA region. The network helps its members to invest in promising, early-stage companies with a strong business case, inside and outside of Egypt.
Location	Egypt
Geographical scope	MENA
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco-sustainable and green start-ups
Instruments	Equity Investment
Average investment - amount	Between 250K to 2M Egyptian Pounds per company.
Investment Criteria	
Scope of operations - Industry/tags	All sectors
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	info@alexandriaangels.com
Address and telephone	15 Saleh Bacha Str., Zizenia, Alexandria, Egypt
Website	<a href="https://www.alexandriaangels.com/about.html">https://www.alexandriaangels.com/about.html</a>

Name of the organization	HIMangel
Organization typology	Business angels and networks
Description	Create opportunities for start-ups to succeed. Besides financing/investments, key framework focuses on offering its start-ups mentoring, early-stage business building, cross-portfolio integration, and direct connection with stakeholders.
Location	Egypt
Geographical scope	Egypt
Relevant Information	
Experiences in Sustainable & Green finance	Open to invest in eco-sustainable and green start-ups
Instruments	Equity Investment
Average investment - amount	Between 250K to 2M Egyptian Pounds per company.
Investment Criteria	
Scope of operations - Industry/tags	All sectors especially Waste Management to Manufacturing and Healthcare/Tech.
Phase of growth - business stage and target group of clients	Early stage
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	kismail@himangel.com, aismail@himangel.com, delshaer@himangel.com
Address and telephone	12 El-Saleh Ayoub, Al Gabalayah, Zamalek, Giza Governorate 4270123
Website	<a href="https://www.himangel.com/">https://www.himangel.com/</a>

Name of the organization	Climate Resilience Fund
Organization typology	Fund
Description	Two Egyptian partners have launched a new Climate Resilience Fund that will invest in nature-positive and sustainable agriculture start-ups in the Middle East and Africa. Hossam Allam and Sherief Kesseba plan to deploy \$25 million raised from investors over the first two years of the fund. Half of that amount will go towards ventures in Egypt and the rest will be split evenly between the two regions. The timing of the venture capital fund came as Egypt prepared to host Cop27, the UN climate summit, in Sharm El Sheikh in 2022. The fund will focus on pre-seed start-ups looking to tackle the problems of land misuse through tech-enabled and nature-enabled solutions. Nature-positive solutions leverage the strengths that already exist in nature to mitigate or adapt to the impacts of climate change.
Location	Egypt & Denmark
Geographical scope	Africa and Middle East
Relevant Information	
Experiences in Sustainable & Green finance	Supports Sustainable Finance
Instruments	Venture investments and seed funding
Average investment - amount	\$25 Million
Investment Criteria	
Scope of operations - Industry/tags	Nature-positive and sustainable agriculture start-ups
Phase of growth - business stage and target group of clients	Pre-seed start-ups
Most important prerequisites for financing a project	N/A
Most important barriers that prevent financing	N/A
Minimum investment required	N/A
Currently available financial products	N/A
Contact Details	
Contact persons / emails	N/A
Address and telephone	21 Sesostris St., Heliopolis, Cairo, Egypt
Website	<a href="https://climateresilience.fund/">https://climateresilience.fund/</a>

For more information, please contact:

[www.switchmed.eu/contact/](http://www.switchmed.eu/contact/)

[www.medwaves-centre.org/who-we-are/contact/](http://www.medwaves-centre.org/who-we-are/contact/)

[www.theswitchers.org](http://www.theswitchers.org)

[www.enicbmed.eu/projects/gimed](http://www.enicbmed.eu/projects/gimed)

# Egypt

This publication was developed by MedWaves through the financial support of:  
The SwitchMed program, funded by the European Union  
The GIMED project, funded by the European Union under the ENI CBC Mediterranean Sea Basin Programme

