



Egytrans' incubation program Logivators concludes its first edition

Cairo, Egypt – May 2022: Egytrans, a leading transport and logistics company, announced the names of the top three startup winners during the closing ceremony of the first round of the company's incubation program, Logivators. The new logistics incubator is considered a unique investment in Egypt's logistics industry and an enabler that brings small businesses, local startups, and ambitious entrepreneurs together with key industry leaders to deliver top-notch innovative logistical solutions to the local market. The program was launched in collaboration with prominent accelerator hubs pmaestro and Cash Cows, working to help entrepreneurs transform their vision into a functioning business successfully.

"We're proud to see the program achieve such great success in its first edition. It was indeed an enriching and also a fulfilling experience for us and not just as a sponsor. Egytrans team was deeply involved in the mentoring and training phase. Some of the company's representatives and experts shared their on-ground experience and knowledge in the logistics field with the participating startups, giving them a deeper insight into the market's needs and real-time challenges," said Abir Leheta, CEO of Egytrans.

"We're keen to be among drivers of change and innovation in the logistics startup field. We believe investing in incubation programs aligns perfectly with the general direction towards investing in startups operating across multiple fields as well as the government's unprecedented support to further boost the country's startup ecosystem. Studies showed that venture capital funding in Egypt-based startups reached \$491 million in 2021 compared to \$191 million in the previous year, recording a CAGR of 117 percent between 2017 and 2021. Nearly 42% of the total funding has gone to the transport, logistics and e-commerce industries," said Leheta. "With the growth projections worldwide predicting an exponential surge in logistics and transport over the coming years, the market will definitely need the minds and capabilities of young businesses and startups with futuristic visions".

"The main objective of launching Logivators is to enable entrepreneurs in transport and logistics to develop their start-ups and scale them up on different fronts, such as fulfilling the needs of the very dynamic market, getting foreign investments and creating new job opportunities. Startup-Factory team is honored to co-create Logivators with Egytrans and Cash Cows with a Corporate Venture Capital model that modernizes the logistics sector in Egypt with youth innovation. With this objective in mind, we were keen that participants get the most knowledge and insights in every step of the program. Starting with the selection of top-notch experts and mentors sharing their experience in the form of workshops and mentorship sessions, to the tools and platforms provided to participants, all has been organized to help graduate startups to accelerate their growth and to be ready to compete in international markets," said Eng. Mohamed Mounir, Managing Director of pmaestro.



“We at Cash Cows are eagerly pursuing new startups in all sectors, startups that can disrupt the market, change how people live. Logistics is one of the sectors that does change how people live. Hopefully this cycle of Logivators and the coming ones can bring forth in our beloved country new unicorns that will disrupt the market,” said Ahmed Reda, CEO of Cash Cows.

Since its launch in October of 2021, the Program witnessed remarkable initiative from the participating startups. It received 56 applications before finally selecting and investing in 7 teams of entrepreneurs. The program was based on an open-innovation model that built on the experience and knowledge of Egytrans, representative advisors and mentors from different backgrounds. It included 25 sessions and workshops with 8 different modules to guide passionate entrepreneurs on how to navigate the business world, achieve goals, and deal with setbacks. The sessions were delivered by a selection of founders, professionals and experts from the most successful startups that are currently dominating the market scene. The program also included mentorship and demo events where all startups had the chance to showcase their progress to the program’s partners and receive constructive feedback from a distinguished panel of judges.

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About Egyptian Transport and Commercial Services Company (Egytrans):

The Egyptian Transport and Commercial Services Company (Egytrans) is a leading integrated transport and logistics company with a comprehensive portfolio of services in Egypt. With experience dating back to 1939, the company was established in 197 under the name Egytrans. It has since developed a number of subsidiary and affiliate brands consisting of Egytrans Depot Solutions (EDS), Egyptian Transportation & Logistics S.A.E. (ETAL), Wilhelmsen Ships Service Egypt and Scan Arabia. Working across 9 branches in Egypt, the mission of Egytrans is to make integrated transport easy, safe and cost-effective. Egytrans enables and facilitates global and national supply chains through its extensive range of services including Sea Freight, Air Freight, Land Transport, Customs Clearance, Project Logistics, Exhibitions, and Storage. Egytrans employs around 350 employees across its operations in Egypt and is publicly traded on the Egyptian Stock Exchange (EGX) as [ETRS.CA] for Reuters and [ETRS EY Equity] for Bloomberg. For more information please visit: ir.egytrans.com