Orange Ventures launches the MEA Seed Challenge, a competition to finance entrepreneurs of seed start-ups in the Middle East and Africa

The Orange Ventures MEA Seed Challenge aims to give entrepreneurs in Africa and the Middle East the means to launch and develop their business. This challenge targets seed ventures with high growth potential and predominantly new technologies driven. Entrepreneurs in this region often experience more difficulties in accessing financing due to the low number of active investors, especially for seed investments. Investing in and supporting these entrepreneurs is key to the continent’s development and an important issue for Orange, which wishes to increase its co-operation with these innovation players.

Orange Ventures plans to invest a total of €500,000 in the MEA start-up ecosystem as a result of this challenge, with up to seven seed stage start-ups benefitting from an investment of between €50,000 and €150,000. The Orange Ventures MEA Seed Challenge is open to start-ups in Cameroon, Côte d’Ivoire, Egypt, Jordan, Morocco, Senegal and Tunisia. It targets start-ups at the seed stage, with high growth potential and new technologies at the core of their business.

These start-ups will be able to apply from 1 June until 19 July, 2020, at:

https://digitalventures.orange.com/mea-seed-challenge/

The beneficiaries will be announced next September. The top beneficiary will receive an investment of €150,000 as well as three months of support from challenge partner, Seedstars.

“As a major player in supporting the digital ecosystem in our territories, it is important for Orange to provide a financing solution in addition to our training and support activities for entrepreneurs in Africa and the Middle East,” says Alioune Ndiaye, CEO of Orange Africa and the Middle East.

“With the Orange Ventures team we are proud to launch this first initiative which aims to identify, help and promote exceptional entrepreneurs, who have the courage and drive to launch new projects and who, like us, believe in the potential of this continent. This is the first step before strengthening our investment activities in Middle East and Africa, aiming to support the future digital champions throughout their different maturity and growth stages,” adds Jérôme Berger, CEO of Orange Ventures.
Orange Ventures is a benchmark venture capital investor in Africa, present on the continent since 2017. With 50 million euros under management, Orange Ventures MEA has invested in five start-ups, mainly in Series A and B, in Kenya, South Africa, Nigeria and Ethiopia.

About Orange Ventures
Orange Ventures is an international 350 million euro multi-stage technology investment fund. It finances innovative startups in the areas of strategic interest of Orange (Networks & IT, Digital Business, Cybersecurity, and Fintech) and beyond (Consumer platforms, E-gaming, Edtech, Health etc). Orange Ventures also has dedicated initiatives for impact investments and African and Middle East region. Supported by the Orange Group, the fund offers startups in which it invests access to the Group’s expertise and potential synergies with its numerous business units and 253 million customers in 26 countries.

For more information, visit ventures.orange.com or follow us on Twitter @Orange_DV.

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About Orange
Orange is one of the world’s leading telecommunications operators with sales of 42 billion euros in 2019 and 145,000 employees worldwide at 31 March 2020, including 85,000 employees in France. The Group has a total customer base of 253 million customers worldwide at 31 March 2020, including 208 million mobile customers and 21 million fixed broadband customers. The Group is present in 28 countries. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. In December 2019, the Group presented its new “Engage 2025” strategic plan, which, guided by social and environmental accountability, aims to reinvent its operator model. While accelerating in growth areas and placing data and AI at the heart of its innovation model, the Group will be an attractive and responsible employer, adapted to emerging professions.

Orange is listed on Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

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