

Press Release

MITEF Saudi Startup Competition Announces Winners *Top entrants in three tracks share SR 325,000 prize money*

Jeddah – Saudi Arabia, March 4, 2018: MITEF Saudi Arabia, part of the MITEF global network, has announced the winning teams at the finals of the MITEF Saudi Startup Competition.

Participants were competing in three tracks - Startup track, Social Enterprise track, and Ideas track. The winners were:

- In the Start-up track, first prize went to **Quantum Solutions**, with **Avokado** taking second prize and **Ironix** third. Quantum Solutions received SR 100,000, with second place receiving SR 25,000, and third SR 15,000.
- **Labayh** took first prize in the Social Enterprise track, with **Aquaponica** second and **Blooming Bs** third. The first prize winners received SR 100,000, SR 25,000 for second place, and third place SR 15,000.
- In the Ideas track, first place was awarded to **Duleb**, with **Cucumber** second and **Qisma** third. The first prize winner received SR 20,000, with second and third taking SR 15,000 and SR 10,000 respectively.

The nine top-placing participants have now won the right to participate in the 11th MITEF Pan Arab competition, which will be held in Oman in April, where the best entrepreneurial ideas from across the region will be showcased.

During her welcoming speech, Dr Sarah Ghaleb, Senior General Manager of education and entrepreneurship initiatives at Community Jameel, expressed her delight to host a selection of national and international guests, investors and entrepreneurs at the final event of the MITEF Saudi Arabia. She said this is the third year a new generation of Saudi Arabian entrepreneurs have shown their work in the field of Ideas, Startups and Social Enterprise, and wished them good luck in their future ventures.

The Saudi StartSmart conference was also held as part of the finals event, where distinguished speakers such as Her Royal Highness Princess Banderi AlFaisal, Chief Executive Officer of King Khalid organisation, encouraged local entrepreneurs to keep developing successful social and commercial ideas and projects.

The MITEF Saudi Startup Competition is staged by MITEF in partnership with Bab Rizq Jameel – the Community Jameel initiative, Zain KSA, and Dulani Business Centre.

The closing ceremony was held in Riyadh on March 3. The event was attended by His Excellency Dr Majid bin Abdullah Al Qasabi, Minister of Commerce and Investment, as well as prominent Saudi Arabian and Arab figures, investors, entrepreneurs, and media representatives.

Dr Ibrahim Badawood, Managing Director at Community Jameel, said: “Year after year, the MITEF Saudi Arabia Startup Competition continues to grow and develop in its mission to explore, present, and support young entrepreneurial talent. The third edition of the competition saw over 2,500 submissions – an increase of 14% on the previous year. During the last three competitions, we have been proud to uncover great potential in our young people and show the remarkable creativity and ambition of young Saudi Arabian entrepreneurs. This new generation of entrepreneurs will undoubtedly play an active role in supporting the economic and development movement in Saudi Arabia and contribute to the country's progression towards a brighter future.”

Sultan Al-Shahrani, Chief Human Resources and Communications Officer at Zain Saudi Arabia said: “We are delighted to be the strategic partner of MITEF Saudi Startup Competition for the second consecutive year. We are once again celebrating a new generation of Saudi entrepreneurs who will play a fundamental role in supporting the Saudi economy, now and in the future. We work closely with our partners each year to attract talent and support innovation through the MITEF Saudi Startup Competition, as we believe that entrepreneurship is the backbone of economic growth in developed countries.”

Eng. Ali Sayyar, General Manager of Dulani Business Centre, congratulated the winners and all those who participated in the success of the event, saying: “We are proud to support the MITEF Saudi Startup Competition, which adopts the same core objectives of the Dulani Business Centre – to provide a range of non-financial services and ideas to enterprise owners. These services include training, counselling, and mentorship to help SMEs to achieve their goals and overcome the challenges they may face.”

The event also hosted the Saudi StartSmart Forum which focused on a range of topics including a talk on ‘The 10 Promising Technologies’ presented by Antoinette Matthews, executive director of the MIT Enterprise Forum Global. Among other topics were the future of social entrepreneurship in Saudi Arabia and its role in Vision 2030. The session was headed by Her Royal Highness Princess Banderi AlFaisal, Chief Executive Officer of the King Khalid organisation, and Sofana Dahlan, founder and CEO at Tashkeil Global Company. The programme also included a panel discussion on the challenges facing entrepreneurs such as systems and policies. Additional speakers included Salah Alghamdi General Manager, Digital and Analytics at Zain KSA; Eng. Ali Alsayyar, General Manager of Dulani Business Center; and a wide range of specialists, investors, entrepreneurs and representatives of companies supporting entrepreneurship in Saudi Arabia.

Partners in this year’s competition were: governmental – Ministry of Commerce and Investment; strategic – Zain KSA and Dulani Business Center; social entrepreneurship – King Khaled Foundation; financial awareness – SEDCO Holdings; media – Eye of Riyadh and MIT Technology Review; regional – MITEF Pan Arab; entrepreneurship awareness – Wamda; technological – IRO; service – KAUST, Olou, Qotuf and Jain KSA.

Ends

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MITEF Saudi Arabia, part of the MITEF global network of chapters dedicated to promoting entrepreneurship and innovation worldwide, and to provide knowledge, communication, and training for entrepreneurs, enabling them to quickly turn ideas into world-changing companies.

MITEF Saudi Startup Competition was established in 2015 dedicated to promoting and enriching entrepreneurship in the KSA with a view to supporting and celebrating all Saudi Arabia startup companies and entrepreneurs through the companies, startup and social enterprises tracks.

MITEF Saudi Startup Competition includes three tracks: ideas, startup, and social enterprise. The competition offers cash prizes worth up to SR 325,000 and gives entrants access to guidance, workshops, and training by experts and across all commercial and social sectors. Participants who advance to the final stages of the competition will have the opportunity to participate in the Saudi StartSmart Forum – a MITEF programme that aims to encourage, motivate, and guide entrepreneurs to achieve success. This programme supports idea creation and commercial and social enterprises through workshops and seminars that are directly relevant to technology and innovation. Nine of the winners will also be invited to participate in the MITEF Pan Arab competition seeking the best ideas, startups and social enterprise concepts across the Arab world.

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