



European Bank
for Reconstruction and Development



**EBRD
Star Venture**

2024

EBRD Star Venture

External Presentation





Outline

01

Programme Overview

02

Scaling Support for Startups

03

Our Impact

Programme Overview

August 2024

1

EBRD's support for early-stage innovation

Star Venture Programme

- **Technical assistance** for local accelerators and early-stage startups across diverse industries.
- Broad support for building vibrant entrepreneurial ecosystems.



Advisory

Venture Capital Funds

- **Indirect investments** of €10 - €50 million in technology and venture capital funds.
- €200 million vehicle for early-stage funds: Early-Stage Innovation Facility II ("ESIF II")



Finance

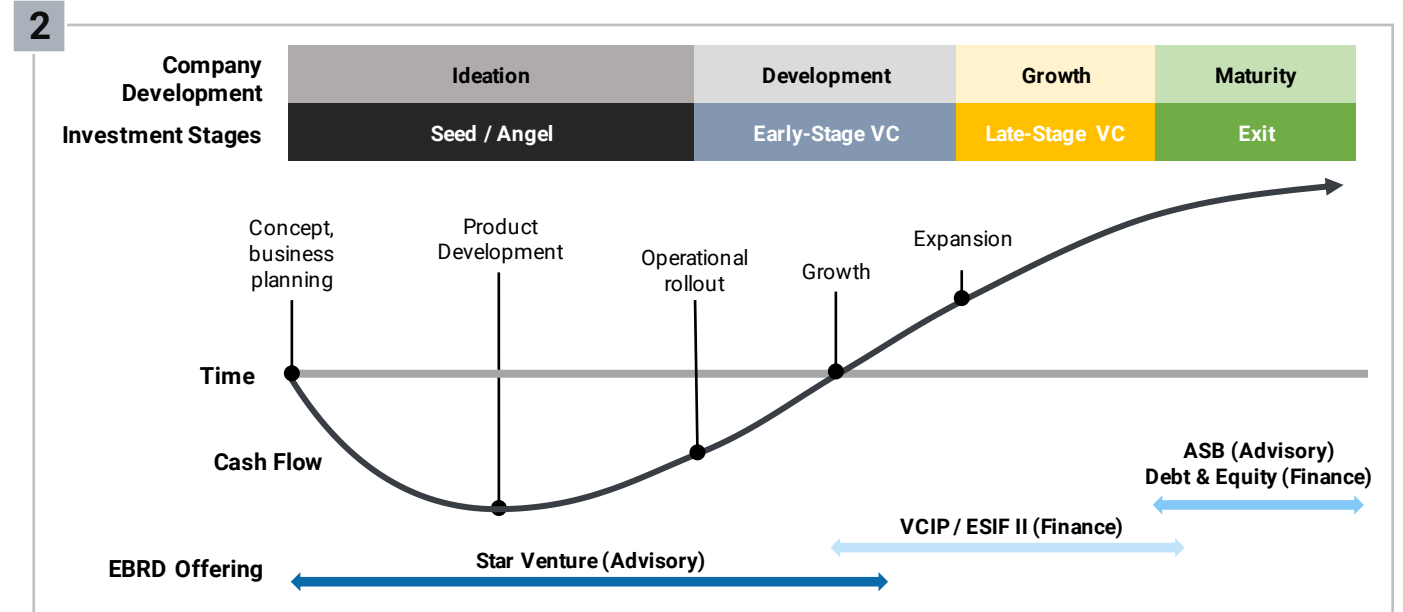
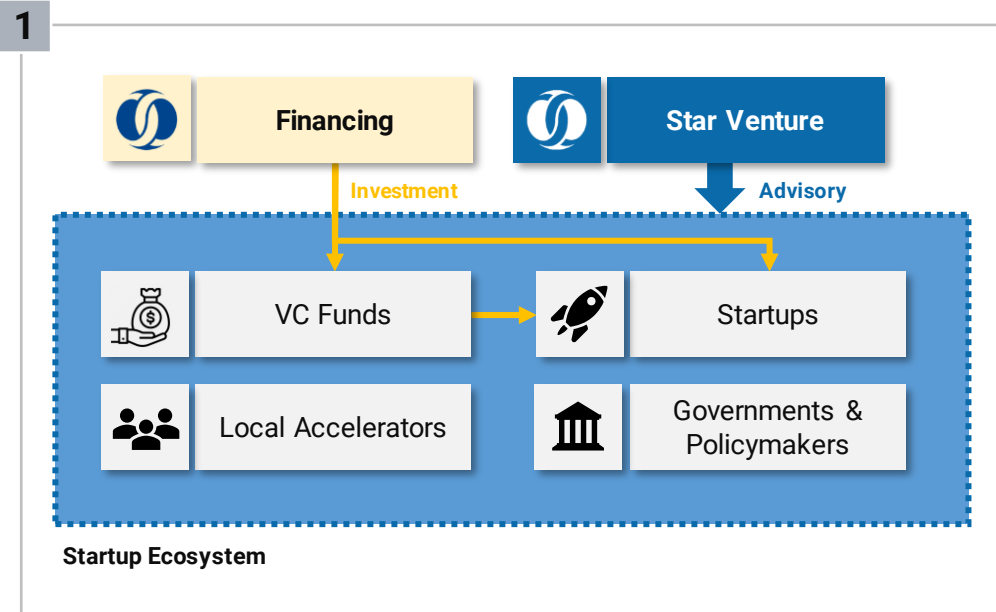
Venture Capital Investment Programme (VCIP)

- **Direct investments** of €2 - €15 million in tech-enabled companies, alongside a lead investor.
- €250 million fund for direct equity investments and €120 million venture debt programme.



EBRD Star Venture Programme

- 1 In addition to EBRD's direct and fund investments, our Star Venture Programme provides advisory support to local accelerators and high-potential startups, fostering entrepreneurial ecosystems across our markets.
- 2 By combining advisory services with financing, the EBRD maximises its support for the growth of startups and strengthens innovation and venture financing ecosystems in selected economies of operation.



Star Venture - Overview

26 markets

Albania, Armenia, Azerbaijan, Bosnia & Herzegovina, Bulgaria, Egypt, Georgia, Greece, Jordan, Kazakhstan, Kosovo, Kyrgyz Republic, Lebanon, Moldova, Morocco, Mongolia, Montenegro, North Macedonia, Romania, Serbia, Tajikistan, Tunisia, Türkiye, Ukraine, Uzbekistan, West Bank & Gaza.

1500+ mentors

Extensive network of top-notch mentors across the world and high-quality mentoring via a dedicated online platform (Dosen).

250+ startups

Support to more than 250 startups across 26 countries since the programme's inception in 2019.



Broad ecosystem support

Collaborating with policymakers, investors and key stakeholders supporting early-stage ventures to further develop entrepreneurial ecosystems across emerging markets.

33+ partner accelerators

Support to local accelerators to enhance their business operations, improve their offering for startups, and expand networks.

100+ local consultants

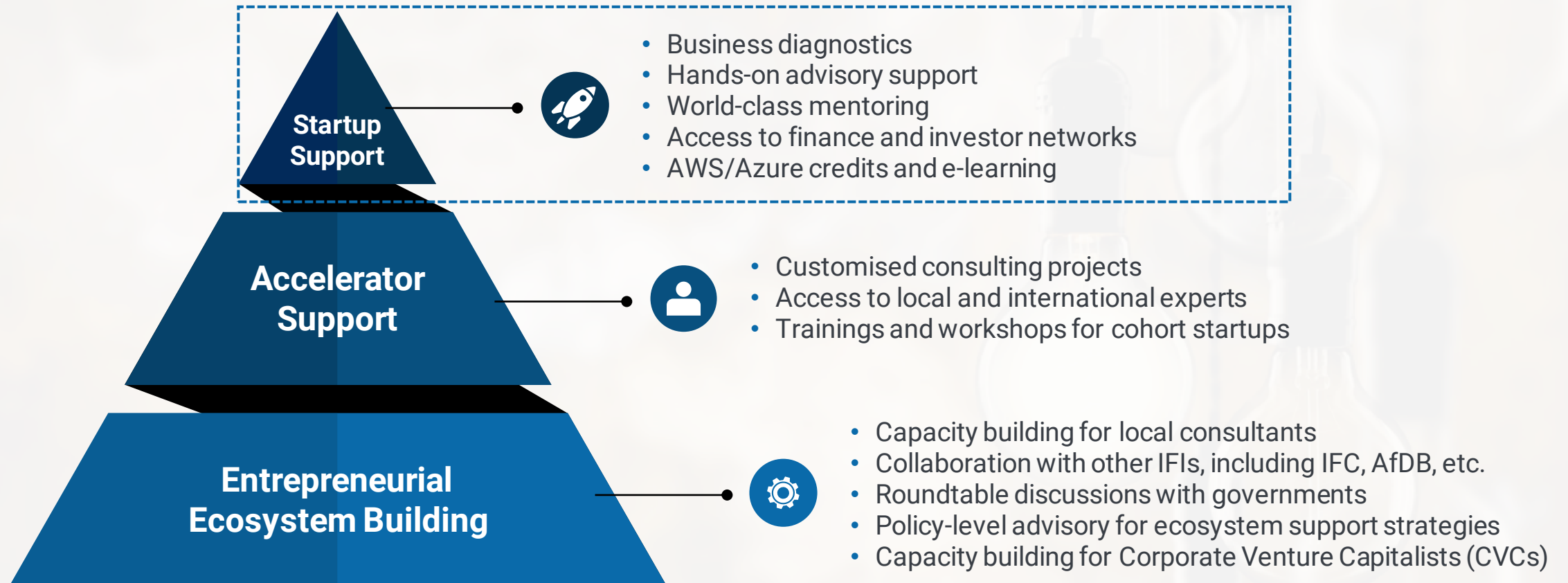
Trainings for more than 100 local consultants to develop a market for advisory services specifically tailored to startups.

Star Venture - Structure

Star Venture provides high-potential startups and accelerators with the tools and expertise needed to succeed, and collaborates with governments, accelerators, corporations and other impact investors to build innovative entrepreneurial ecosystems in EBRD's regions.

The three complementary components of Star Venture are:

Scaling support



Scaling Support for Startups

August 2024

2

Scaling Support - What do we offer?

During the 18-month programme, selected startups will gain access to an exclusive network of mentors, investors, corporate partners, advisers, and all the tools needed to grow their ventures:



Business diagnostics

Online business diagnostics workshops in partnership with the University of Cambridge to help companies understand challenges and identify relevant advisory support.



Access to finance

In-depth access to finance through investor pitch events, demo days, fundraising advisory, introductions to investors and crowdfunding support.



Business advisory

Customised advisory services provided by local and international consultants in diverse business areas, e.g. sales, marketing, organisation, operations and finance.



Access to market

Opportunity to attend international exhibitions/ conferences or meet potential business partners overseas with travel expenses reimbursed by Star Venture.



Mentoring

A network of more than 1,500 world-class mentors across the globe and a dedicated online platform to provide high-quality mentorship support.



AWS/Azure credits and e-learning

Access to free cloud-computing services and entrepreneurial content curated specifically for Star Venture cohorts, in partnership with Amazon, Microsoft and Coursera.



Star Venture is backed by a dedicated network of 25+ EBRD staff across our resident offices.

01. Business Diagnostics


Through a series of initial workshops, the selected startups work with an expert facilitator from the University of Cambridge to determine strategic priorities and improve decision-making.

The workshops help founders to:

- Identify barriers to growth and prioritise growth opportunities
- Develop a roadmap and action plan to reach their goals
- Decide what business consulting projects to pursue under the Star Venture programme


Format: Five 2-hour online workshops over three days.

Hear from beneficiaries:



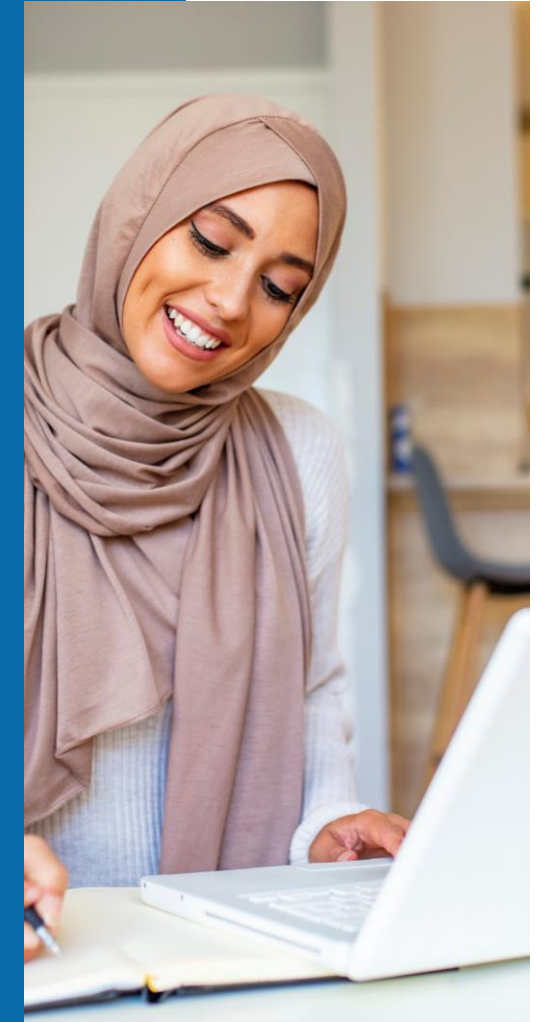
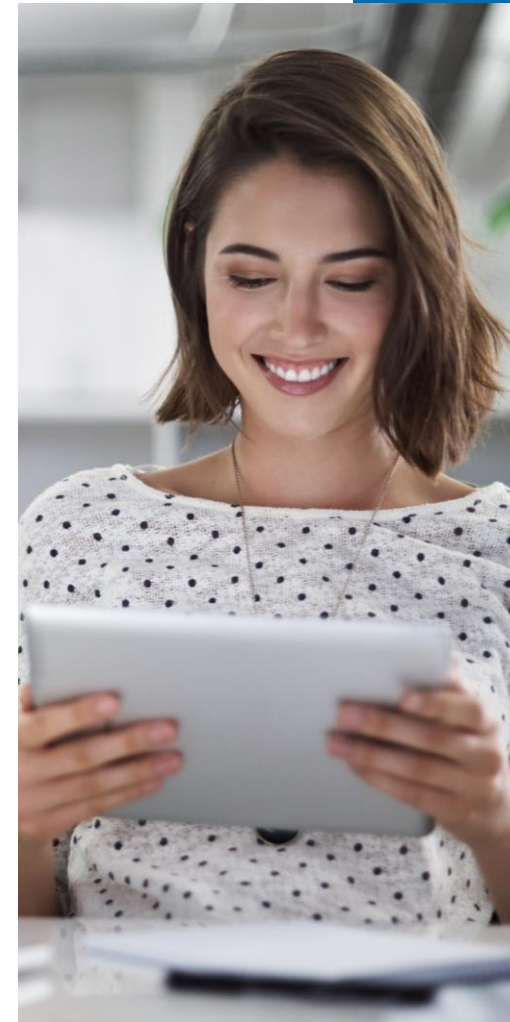
Reem Khouri
Whyise

Thoughts on the EBRD Star Venture Programme



"An excellent way of coming up with a strategy that makes sense."

Reem Khouri, Co-Founder and CEO, Whyise



02. Business Advisory

Based on the results of the business diagnostic workshops, we deploy customised advisory support via highly-qualified consultants to improve business operations across many areas:



Sales and marketing

Business development and market growth, sales strategy, digital marketing and branding, market and feasibility studies



Organisation and operations

Organisational structure and design, change management, process improvement, product development and management



Technology

Data analytics and business intelligence, cloud computing, enterprise architecture, AI and ML, IT infrastructure



Finance

Funding strategy, cost optimisation, risk management, financial modelling, valuation services, accounting



03. Mentoring

Together with our partner Seedstars, we run a world-class mentorship programme featuring over 1,500 industry experts committed to helping Star Venture startups reach their goals. Here are some examples of our mentors:



Tarryn Anne Anderson

2X Founder - Growth Director
Consultant to Snapplify, Africa's largest marketplace for digital education tools



Karim Dakki

Founded a telecom business in Myanmar valued \$700M
Fintech Founder, Klaim.ai



Michael Schneider

Serial Founder with 2 exits and 2x COO
4+ personal portfolio companies



Youssef Salem

CFO of ADX-listed ADNOC Drilling
Previous CFO of MENA's first unicorn to list on Nasdaq



Anna De Stefano

Angel Investor and Startup Advisor - 3 Exits- Founder of Creative Comma: Legal Design, Legal Tech and Legal Innovation



Miguel Martin

25+ years in fundraising and connecting global markets
Startup investor & mentor in 50+ countries



Jamil Akhtar

General Partner to AfriGloCal Venture Capital Fund
Strategic Advisor for Knight Ventures Accelerator



Kerry Ritz

20+ years of senior management and strategy consulting experience



Anastasia Sylenok

Ecosystem builder. Community architect. 12+ years in project and crisis management.

03. Mentoring

Our mentoring programme is powered by Dosen, an innovative digital platform that enhances connections and collaboration between mentors, entrepreneurs, and more.

It offers a suite of tools for effective and impactful mentorship, all tailored for the Star Venture programme:

- 1 A vibrant community**
Directory and profiles of Star Venture entrepreneurs, mentors, investors and other ecosystem players.
- 2 Seamless communication**
Chat and integrated video calls for instant and face-to-face interactions.
- 3 Goal management**
Easy to set and track mentorship goals with real-time updates.
- 4 Insights**
Access to data-driven analytics to track progress and improve mentorship strategies.

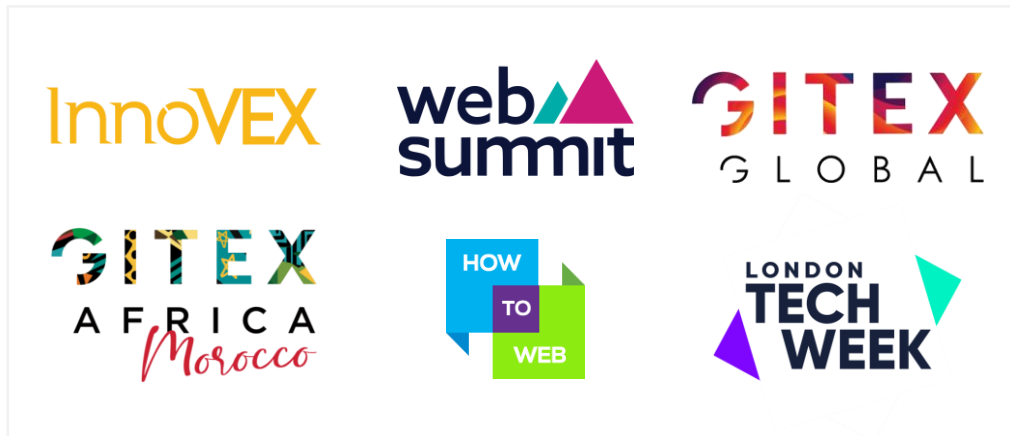


04. Access to Market

Business development and matching

- Startups can meet partners overseas and participate in international trade shows and conferences, with travel expenses reimbursed by EBRD.
- We also partner with exhibition organisers to arrange matchmaking meetings between startups, investors, and companies in specific sectors.

Examples of conferences that startups can attend:



05. Access to Finance

Fundraising advisory

Specialised expert consultants to support the fundraising journey of Star Venture startups.

Investor pitching and demo days

Invitations to dedicated pitch events with renowned investors and/or potential sales partners.

Investor networking

Introductory meetings and networking opportunities with potential investors and corporate venture capitalists (CVCs).

Crowdfunding

Workshops and training sessions related to crowdfunding and effective communication with potential investors.

06. Coursera & AWS / Azure Credits

coursera

We have partnered with Coursera to provide world-class entrepreneurial content curated specifically for Star Venture.

- Free three-month access to Coursera enterprise courses covering finance, strategy, business development, operations, marketing, HR, technologies, etc.
- Coursera is a leading online learning platform with over 82 million users and 275 renowned content partners.



In partnership with Amazon Web Services (AWS) and Microsoft, Star Venture offers free AWS and Azure credits for Star Venture startups.

- AWS credits worth US\$5,000, valid for two years that can be utilised for various AWS services.
- Azure credits worth up to US\$150,000 through Microsoft's Founders Hub.

Scaling Support - How to apply?

We are looking for tech-enabled ventures that are based in one of EBRD's economies of operation, have the potential for significant scale and an annual turnover of less than €1 million (see eligibility criteria [here](#)).

Application Process



Upcoming Calls for Applications

In 2024, we will onboard over 130 new startups to our Star Venture programme across more than 20 markets.



Our Impact

August 2024

3

Our Startups (2019-2023)

\$3.6B

Portfolio valuation

\$529M

Funding raised

\$2.9M

Average funding

6x

Revenue growth

4x

Employee growth

557

Advisory projects
(ongoing, completed, evaluated)

323

MDAs (mentorship, trainings,
business matching trips, etc.)

\$157M

Investment in 13 startups by
regional VCs where EBRD is an LP



69%

of startups raised
funding



76%

of startups grew
revenue



51%

Youth-led



34%

Women-led



43%

Green

Our Startups (2019-2023)



MaxAb

B2B ecommerce marketplace that connects food and grocery retailers to suppliers in underserved geographies

- **Country:** Egypt
- **Financing:** EUR 100 million



nextProtein

nextProtein develops a new large-scale technology that produces a sustainable source of protein.

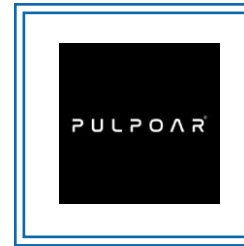
- **Country:** Tunisia
- **Financing:** EUR 11 million



Trella

B2B technology platform that connects shippers with carriers in the highly fragmented freight industry

- **Country:** Egypt
- **Financing:** EUR 50 million



PulpoAR

PulpoAR is developing integrated augmented shopping technology and AR commerce platforms for retail.

- **Country:** Türkiye
- **Financing:** EUR 10 million



Natech

Natech is a leading IT Solutions provider focusing on Banking, Financial Services and Enterprises.

- **Country:** Greece
- **Financing:** EUR 11 million



Ooble

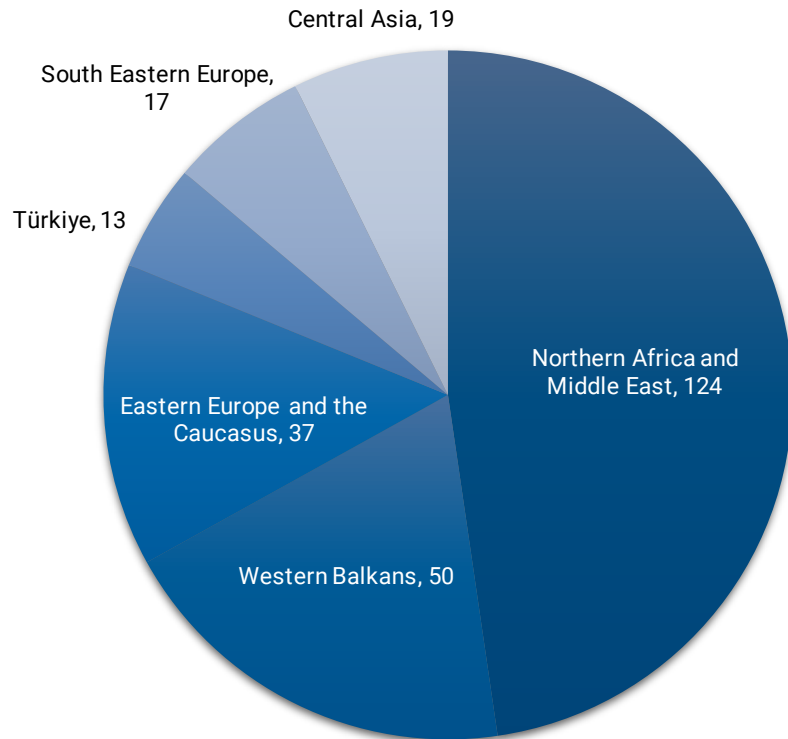
Ooble provides local retailers a marketplace that connects them with local shoppers

- **Country:** Montenegro
- **Financing:** EUR 4.6 million

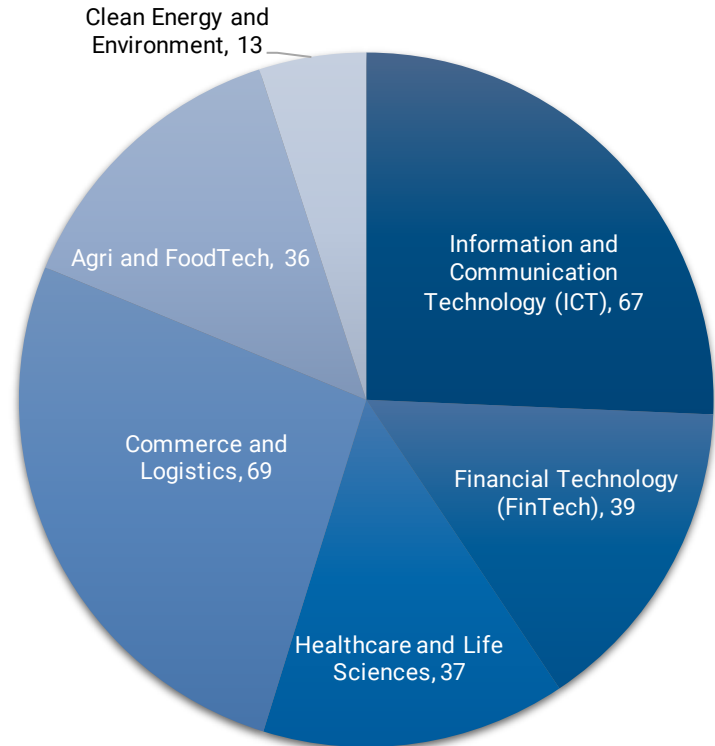
Our Startups (2019-2023)



Startups by region (total 260)



Startups by sector (total 260)



2023 Star Venture Highlights



4

New Markets

Star Venture was launched in West Bank & Gaza, Kyrgyz Republic, Tajikistan, Uzbekistan



111

New Startups

More than 100 startups joined the Star Venture programme in 2023



\$100M

Financing raised

By 99 startups, with an average of \$ 1 million per company



10

New Accelerators

Projects were launched with 10 new partner accelerators in eight countries

Star Venture Case Study

Egypt: PayMob

PayMob

PayMob is a MENA-focused financial technology company that builds infrastructure for the digital economy. The company enables millions of transactions for small businesses across the Middle East and North Africa through omni-channel payment gateways and facilitates their financial inclusion.

PayMob has partnered with leading Banks, Telecom Operators, Schemes and other leading financial institutions and worked together on pushing the ecosystem forward.

Star Venture provided the following support:

- Strategic direction: Helped PayMob set their business priorities through Cambridge IfM business diagnostics workshops.
- Advisory projects:
 - Developed an internal sales training academy to enhance sales performance.
 - Implemented SAP ERP HR systems, including SuccessFactors for Employee Central, Recruitment Management, and Performance Management.
 - Created comprehensive brand strategies, including persona, attributes, key values, promise, tonality, and a strong visual identity, supported by a brand manual.

Results

- Received \$50m from PayPal, the largest CVC fund in the region, in 2022.
- Holds over 85% of the digital wallet market in Egypt and has partnered with financial institutions like Audi Bank, CIB, SAAIB, and telecom operators such as Vodafone.
- Scaled operations across several partners and neighbouring markets, including Jordan, Kenya, and Libya, with over 7.5 million users.
- Set to receive direct financing from EBRD's VCIP team in 2024.



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