

TURN8

TOP FIVE START-UPS PRESENT AT

DP WORLD'S TURN8 SEED ACCELERATOR DEMO DAY

Global investors gauge investment prospects of round two graduates

Dubai, United Arab Emirates, 2 July 2014:- Five start-ups presented at round two of the TURN8 Seed Accelerator initiative recently, which was attended by more than 70 delegates, including investors and media professionals at the Meydan Hotel in Dubai.

A DP World initiative that was launched last year, Turn8 encourages and supports the realising of innovative ideas from entrepreneurs around the world. The programme also entails an expert mentoring component to help develop their ideas into viable business opportunities.

The recent Investor Demo Day saw the culmination of five start-up ideas and their journey over the last four months in developing their business plans, with the aim of sourcing seed funding from prospective backers in the investment community.

Yousif Al-Mutawa, Chief Information Officer, DP World said:

“I am very pleased with the continued success of this programme. It is an important learning experience not just for the start-up teams but also for us – to see how an increasingly globalised world is changing the way we think about and approach new business ideas.”

Brent Traidman, General Partner, Fenox Venture Capital, said:

“I was impressed with the quality and diverse group of companies in this round, which were of similar calibre to Silicon Valley start-ups in the United States, with some of them offering a better investment with lower valuations. We are delighted to be involved in the regional entrepreneur ecosystem and hope to see more great companies emerge.”

The business proposals presented in this round offer innovative solutions for the tourism, education, non-profit, advertising and communications industries. A global view on the fast developing business needs and practices is evident in the number of countries represented among the teams, who come from Egypt, Australia, India, Georgia, Indonesia and the USA.

The event was followed by the launch of round three of the programme, which entails a global search for novel business ideas that can be commercialised in 120 days.

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