

Case study



Egypt



VC
Funds

Algebra Ventures, one of Egypt's leading tech VC firms, backing some of Egypt's most notable startups.

Financial product

- FMO Ventures Program has invested EUR 9.3 mln in Algebra Ventures' second fund, which aims at investing in tech startups in Egypt and the region and raised a total of USD 95 mln.
- To date, the Fund has invested in ten startups, including Oliv, a B2B Fintech providing SME lending in the form of invoice financing, and DeepEcho, a Healthtech company that has developed AI software that seeks to tackle fetal growth restriction.

Advisory services

- By sharing its expertise and knowledge, FMO Ventures Program has helped Algebra Ventures move into new sectors and geographies, including a co-investment in Moroccan Agritech YoLa Fresh.
- FMO Ventures Program is working together with Algebra Ventures to strengthen their anti-money laundering (AML) and know-your-customer (KYC) monitoring policies to allow them to create a fit for purpose framework that is appropriate for the stage and size of companies they invest in.

Technical assistance

- At the GITEX conference in Morocco, the largest tech and startup conference in Africa, FMO Ventures Program and Algebra hosted an informal networking event together with AfricInvest. This initiative contributes to FMO Ventures Program's Community Engagement efforts.