



press release

Standard Chartered UAE extends Women in Tech programme to support female entrepreneurs

- *The Bank partners with womena for second consecutive year to launch upscaled “Womentum” accelerator*
- *Programme reinforces the bank’s commitment to progressing women empowerment and equal opportunity across entrepreneurial landscape*

Dubai, United Arab Emirates, 06 September 2020 – Standard Chartered Bank UAE has today pledged its support to progressing female-led startup businesses throughout Africa and the Middle East (AME).

Partnering with womena®, the bank has announced the launch of its locally based “Womentum” accelerator programme. Initiated under the Women in Tech programme for the second consecutive year, “Womentum” is a global programme that aims to support female entrepreneurs and their goals to start up new businesses and help upscale companies in the region from various sectors, including those in the technology, retail and pharmaceuticals.

This year, “Womentum” has adapted its curriculum to give its third cohort of startups the tools they need to navigate the unprecedented challenges incited by the COVID-19 pandemic through various learning modules and expert resources.

“We are pleased to be launching the “Womentum” programme alongside womena for the second consecutive year. We’ve seen an incredible impact as the startups from previous cycles have raised \$6 million in funding. This year is going to be even more critical as we plan to equip the startups with the right business mindset and capabilities to help them pivot their business model post COVID. Investing in communities is one of the three priorities of the bank’s comprehensive sustainability strategy as we’ve continuously demonstrated through our flagship initiatives. We look forward to continuing to impart significant impact across the female entrepreneurial landscape and provide them with the tools necessary to navigate the everchanging market landscape, so much so following the COVID-19 pandemic.” **said Rola Abu Manneh, chief executive officer of Standard Chartered Bank UAE.**

The unique experience-based accelerator follows a blended model where startups are immersed in one of the region’s most vibrant investment hubs during the Dubai bootcamp, complemented with virtual support

before and after conducted remotely in their home countries. The three top-performing startups will be awarded a total of \$30,000 in equity-free prize money following the completion of the programme.

“We're determined to continue with our Womentum Accelerator in 2020 having amended its structure, content as well as the eligibility of the cohort to incorporate the massive changes brought about by the COVID-19 crisis. We want to show that working towards inclusion should never stop, and that true innovation comes from perseverance and diversity in thought to address needs in a time of crisis.” **said Elissa Freiha, womena® founder and managing director.**

Set to begin operations later this September, the upscaled “Womentum” programme is geared towards empowering female entrepreneurs to confront the challenges of uncertain times as they grow their impact-driven businesses across the AME region. The “Womentum” accelerator has begun operations in New York, Kenya, Pakistan, Nigeria and Bahrain.

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