

press release

Standard Chartered launches Women In Tech Accelerator in the UAE

- *The programme “Womentum” is launched in collaboration womena®*
- *The Bank has taken the diversity and inclusion agenda to the next level with this initiative*
- *This programme captures the essence of Bank’s sustainability strategy of Futuremakers, enabling the next generation to learn, earn and grow.*

Dubai, United Arab Emirates; 30 June 2019 – Standard Chartered Bank (UAE) announced today the launch of “Womentum”, a Women in Tech global programme in partnership with womena®, aimed at supporting women-led start-ups and entrepreneurs in the UAE.

Standard Chartered’s Women in Tech programme (Womentum) aims to promote the economic and social development of women entrepreneurs in the UAE through innovation or technology led entrepreneurship.

The launch event took place at the Youth hub at Emirates towers and was attended by the start-up community, womena® bossladies, as well as executives from Standard Chartered including Alex Manson, Global Head of Ventures; Julie Wallace, Global Head of Sustainability, Olga Arara-Kimani, Regional Head of Corporate Affairs, Brand & Marketing for Standard Chartered in Africa and the Middle East along with Rola Abu Manneh, CEO for Standard Chartered Bank, UAE.

The UAE-based “Womentum” is part of a global Women In tech programme initiative that is already live in Standard Chartered New York, Kenya, Pakistan and Nigeria. “Womentum” will be focusing on capacity building for women-owned enterprises, target female-led entrepreneurial teams and provide them with training, mentorship and seed funding.

Nominated startups will be taken to Berlin and Dubai for an immersive experience in these two vibrant hubs, with a remote mentorship period in between. There also will be a one-month execution period with the final Demo Day Pitch in October. In addition to mentorship and world-class curriculum, Standard Chartered and womena® will be giving away a total funding of USD160k to the top winners. This Accelerator will be filmed for an upcoming season of the documentary web series under the same name.

“At Standard Chartered, we embrace and celebrate diversity, including gender diversity, and we are proud to launch the 'Women in Tech' accelerator in collaboration with womena®. “Womentum” aims to support, mentor and nurture women-led startups in the region. Our staff and partners are here to mentor the startups, help them scale and equip them with skills that are necessary to thrive in today’s world.” said **Rola Abu Manneh, CEO Of Standard Chartered Bank UAE.**

Standard Chartered UAE is uniquely positioned to bridge this gap with “Womentum”, which is expected to help women-led tech startups from across the MENA region to set up their businesses in the UAE.

“womena®’s mission is to promote gender diversity and inclusion and we believe that the next wave of innovation will come from emerging market entrepreneurs - the women of these markets are pivotal in this journey. womena® has built a programme that we felt was lacking in the regional ecosystem focused on female-led start-ups. In the world class curriculum, we envelop all content in perspective-shifting experiences: Taking the entrepreneurs out of their comfort zones and forcing them to look differently, innovatively at their solutions. We are looking to surpass all expectations in 2019 and once again prove that the region is poised to be a global hotbed for tech changemakers.” said **Elissa Freiha, Founder, womena®.**

Olga Arara Kimani, Regional Head of Corporate Affairs, Brand & Marketing for Standard Chartered in Africa and the Middle East said:” *The gender-based divide is still present across all industries. It has been reported that, financial investment received by female-led startups is 49.3% lower* than what is received by male-led startups. As an international bank with a rich history spanning over 160 years in Africa and the Middle East, we are well positioned to address such a gap and we are proud to be partnering with womena® to support female-led startups in developing their enterprises.*

Women In Tech is one of the key pillars of our Sustainability agenda and we are confident we can make a difference given the overwhelming feedback received from startups through our existing incubators in New York, Kenya, Pakistan and Nigeria.”

Investing in communities is one of the three priorities of Standard Chartered-wide sustainability strategy along with contributing to sustainable economic growth and being a responsible company. Earlier in 2019 the Bank announced the launch of its global initiative “Goal” in the UAE, Standard Chartered’s leading education programme that provides financial literacy, life skills and employability training to young girls across its footprint.

*Source: The State of Digital Investments in MENA Report, Arabnet, 2018

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About Standard Chartered

We are a leading international banking group, with a presence in 60 of the world’s most dynamic markets and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

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About womena®

womena® is a women empowerment platform that accelerates gender equality through a multifaceted ecosystem which includes startup acceleration, community development and multidimensional media. We produce creative content focused on female founders, creatives and changemakers. Our flagship accelerator program, Womomentum, is an experience-based early-stage accelerator for female-led tech startups in the Middle East, and aims to increase the pipeline of women entrepreneurs in the regional ecosystem. The accelerator is documented through our media platform and produced into a docu-series called Womomentum. Our womena Bossladies network has the largest number of female entrepreneurs and investors in the Middle East. All of these elements come together to make womena® the leading ecosystem enabler for diversity and inclusion in MENA. To date we have facilitated over 3 million AED in funding into MENA-based startups while our educational programs, which aim to increase the pipeline of entrepreneurs in MENA, have reached over 400 students at universities across the UAE.

For more information or interview opportunities, please contact:

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