



Win MENA

Online Conference

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This summary is limited to a very little number of points that you might find yourself after the event!

Don't limit yourself to this overview and watch the full versions for deeper insights and better understanding of the steps you could take with your Tech company in the MENA region.



Keynote «Trends and insights in the MENA region»

by Shameer Thaha,
Chief Strategy Officer
at Accubits Technologies, UAE

- It is common to build personal relationships before discussing business.
- Patience in this region is the best tool, especially if you are proposing something that requires integration into a large ecosystem.
- Governments in the region are recognizing the power of DeepTech to drive the economic value and growth, so they run a number of initiatives to support it.
- There is a shortage of talent in region when it comes to professionals with experience of working on DeepTech projects
- Something I would recommend is to build a strong local team for better relationships and establishing trust with local partners
- There are a lot of supporting systems to enter MENA market
 1. Incubators and accelerators: In5, Flat6Labs, Oasis500, and 500 Startups.
 2. Government initiatives: Dubai Future Accelerators, Saudi Arabia's Misk Innovation, and Egypt's Technology Innovation and Entrepreneurship Center (TIEC).
 3. Research and development centers that support innovation and technology development: ADNOC and DSOA



Panel Discussion «Entering MENA market: lessons and tips from experience»

Anton Nazarkin, Global Business Development Directorat VisionLabs, a world leading Computer Vision and Machine Learning company

- The times when companies were spending money here and there due to lack of development are over. In order to get a high check you actually have to prove yourself and the value of your product.
- Market presence is essential to be a part of the local community, having people in different positions.
- Understanding the diverse national structure of experts that are working in the DeepTech space in the MENA region is a very important factor as these professionals are from all over the world.
- The value of highly technological solutions is still low in the region making it difficult to sell it.
- The best way to approach this market is to package your product with a local partner so that it looks clear to the end user.
- This market operates with a «tomorrow» attitude that can be two years from now. So you have to be ready for larger checks to come in time.

Dr.Sandjar Muminov, President of Business Consortium SANDJAR GROUP (UAE, UK, EU, KR, etc)

- When you start working in the MENA region, local partners and investors only look at your company within the region no matter how big you are in other countries. The solution here is to show the value of your company through evolution of your technology, product, brand and other assets that can be regarded as intellectual property.
- The best way to start operations in the MENA region is to establish your headquarters in UAE for the IP capital, tax optimization and other legal aspects, while marketing your product in other MENA countries with bigger markets.
- When it comes to fundraising, pay special attention to family offices.
- Be attentive to the contracts with local partners when registering the product not to have it taken from you. There is also a high risk of data leakage as from our experience NDA is not working, labor contracts as well. The best solution here is a trade secret.



Panel Discussion «Entering MENA market: lessons and tips from experience»

Hassan Awada, Senior Vice President at Kroll, UAE

- Some accelerators, programs as well as advising companies provide incentives and subsidies for companies to build local presence and move to the MENA region.
- Having a legal entity established within the region is crucial for fundraising.
- There are many times when companies looking for funding provide irrationally high evaluations, which stops them from succeeding in finding funding. It can be easily tackled by checking the materials of other companies in certain industries at different stages raising money to see the average evolution and then decide for themselves given their KPIs and future plan.

Fireside chat with Alex Posternak, Chief Investment Officer, INTEMA

- The UAE has one of the most liberal trade regimes in the Gulf region and attracts strong capital flows from across the region.
- As for investors, almost a third of the capital deployed in MENA came from the US, reflecting an increased appetite for investments in the region. Large rounds backed by big international investors will surely become more common.
- When you think about raising funds for a DeepTech project, it is as important as with other industries to work carefully on product strategy (customer segments, value propositions, etc.), marketing, sales and financial metrics, change management, and the team's working speed as they are evaluated separately.
- The main advantage of our venture capital fund is its deep expertise in AI and DeepTech products, which allows us to make smart investment decisions. We have a DeepTech community with a team of more than 200 ML, NLP, and CV experts, data scientists, edge computing specialists from our own R&D, and experts with solid backgrounds in top tech companies such as Meta, NVIDIA, and Google.



Keynote «Foresight in the nearest future of AI/ML»

**by Ian Beacraft, CEO and Chief
Futurist at Signal and Cipher**

- The expectations on AI and ML are way too high and completely insane.
- There is a trend now where we see multiple features being built in one platform (e.g. Tome, the AI-powered storytelling format)
- There are a lot of challenges such as regulation, trust, fairness and interpretability.
- This presentation is truly fascinating and interactive to watch it and dive deep in the whole topic with great examples and interaction!

Sincerely,
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