

Press Release

Selection of the top 10 start-ups finalists of the MedVentures Awards 2010

Liege, 28 October 2010 – As a closing to the Invest in Med Innovation Seminar held on 27 October in Liege during the Europe Innova Conference, the MedVentures jury has announced the names of the 10 start-ups shortlisted for the 2010 MedVentures Awards. These South Mediterranean high growth start-ups (one start-up per country) will participate in the MedVentures' final on 3 December 2010 in Marseille.

The jury, gathering top innovation, business and financing networks from the European Union and the Mediterranean, looked at the business projects' potential and their abilities to expand internationally.

The 10 start-ups shortlisted for the 2010 MedVentures Awards are:

- Algeria: **RedFabriQ** (Zaak Challal) - Nearshoring IT services. www.redfabriq.com
- Egypt: **EG-Bioinformatics** (Moustafa Ghanem) - IT support tools for genomics.
- Israel: **EyalGPS** (Moty Eyal) – Reading of smartphone texts for drivers and visually impaired. www.eyalgps.com
- Jordan: **Ciapple** (Hussein Al-Natsheh) – Knowledge-based system for analysis of disappointed customers. www.ciapple.com
- Lebanon: **Ounousa.com** (Wassim Kari) - Feminine website in Arabic. www.ounousa.com
- Morocco: **Ajjeel Information Systems** (Mohammed Fadili) - Online payroll editing service. www.ajjel.com
- Palestinian Authority: **ADDICTS 123** (Wafa Dajani) - GPRS-based solutions to manage power networks in inaccessible areas.
- Syria: **FoodleCo.com** (Mohamad Ziad Aboujeb) - Online grocery system in Arab cities. www.foodleco.com
- Tunisia: **Graphjet Technology** (Sami Abid) - 3D glass engraving machine.
- Turkey: **TiviNetwork** (Ahmet Bahadir Ozdemir) - Ads on TV in public places. www.tivinetwork.com

Since April 2010, the MedVentures competition has relied on selected entrepreneurship and innovation networks to identify and coach the best 100 Mediterranean start-ups, with a high growth potential and with projects for international development. Led by ANIMA Investment Network in the framework of the EU co-funded Invest in Med programme, MedVentures aims at highlighting and supporting the best Mediterranean start-ups in their internationalisation.

The best 10 start-ups, members of the jury and sourcing partners will meet on 3 December during the 4th Mediterranean Economic Week in Marseille for the MedVentures Forum and Awards 2010. The 10 shortlisted start-ups will pitch their projects and 3 winners will be designated by the jury. The 3 winning start-ups will receive prizes in cash, communication and support services worth €90,000 in total and will be connected with potential international investors and business partners. Business meetings and workshops on financing and coaching will be organised in parallel. The objective of the initiative is to gather the best pro-active Mediterranean networks and build with them a 3-year MedVentures action plan.

For more details on the start-ups and the 2010 MedVentures' final, please visit: www.medventures.biz

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About Invest in Med

The Invest in Med programme aims at developing sustainable trade relationships, investments and enterprise partnerships between the two rims of the Mediterranean. Funded at 75% by the European Union over the 2008-2011 period, it is implemented by the MedAlliance consortium, which associates economic development organisations (ANIMA, leader of the programme), CCIs (ASCAME, EUROCHAMBRES), and business federations (BUSINESSMED). The members of these networks, as well as their special partners (UNIDO, GTZ, EPA Euroméditerranée, World Bank, etc.), gather a thousand of economic actors - mobilised through pilot initiatives centered on key Mediterranean promising niches. Each year, a hundred operations associate the 27 countries of the European Union and 9 Mediterranean partner countries: Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, Palestinian Authority, Syria and Tunisia. www.invest-in-med.eu

MedVentures is an initiative of **ANIMA Investment Network** organised in the framework of the EU co-funded **Invest in Med** programme



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