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EGYPT ON TRACK FOR YEAR-END IMF PAYMENT BUT 32 PERCENT INFLATION A WORRY



CEBC & ECSD NEWSLETTER

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EMERALD BUSINESS إنش مش أي حد





CHAIRMAN'S MESSAGE

Dear Reader,

It is with great pleasure that I welcome you to a new issue of our bimonthly newsletter.

During almost a year and a half of transformation, reformation and unrest, our scope of interest at CEBC and ECSD widened to include the political cooperation and development alongside the economic. Moreover, the political turmoil and its impact on the economy presented itself as the most pressing matter at hand. We worked hard to be up to the challenge, to resume our activities, to hold meetings and keep our members involved and participating in the developments taking place on the Egyptian political and economic arenas.

During the past months, the council had prepared several events to discuss the challenges and opportunities of investment in Egypt, the great efforts done to support small and medium enterprises to combat poverty, unemployment and expand its participation in economic development through many initiatives, plans and ambitious strategies to develop and upgrade the Egyptian industry in order to increase its competitiveness and contribution to the national economy. Also, it is important not to forget our annual trade missions that aim to increase the investment between Egypt and other countries; not only on statistical figures, but also through exchanging the Know-how to facilitate the business process.

I am glad to mention that the Government launched in the past months the second phase of the Labor Intensive Works and Employability Program, and

the Ministry of Social Solidarity is working on a new program for productive inclusion and initiating the development of a comprehensive social protection framework.

Despite the Government's current efforts, social conditions remain a concern; inflation caused by the currency floatation, energy subsidy reform and other food price shocks significantly affects the Egyptian households, especially the poor and the vulnerable segments of the population as well as the middle class. Unemployment continues to be high at 12.4 percent in the final quarter of the calendar year 2016, and rates are higher among youth and women. But, these issues are being discussed through our events and round tables, how to overcome them, what are the efforts being done, and what are the long term consequences that we expect to see in the future.

I could go on and on to show the successful stories highlighted during our activities, thanks to the vital role played by our members. However I would rather leave you to read these important topics raised and discussed during our events, recorded in the following pages.

Motaz Daslan



MESSAGE FROM THE NEW AMBASSADOR OF CANADA



Dear CEBC members,

I am honoured to have been appointed as Ambassador of Canada to Egypt. It is a dream come true to be able to represent Canada to such an important country with a rich history and culture. I have fond memories of visiting Egypt as a young traveller, exploring the historical sights and enjoying the amazing food. What I remember most, however, is how warmly I was welcomed by the Egyptian people and the special connection between our two countries.

Canada and Egypt have had a strong bilateral relationship for many years. We are partners in security and I am proud that Canada is making a significant contribution to the multilateral observer force in Sinai. Canada has been supporting Egypt's development for over 40 years and has been a leader in the establishment of the SME and entrepreneurial ecosystem, essential components of a strong economy. People-to-people ties remain a pillar of the relationship with over 100,000 Egyptian Canadians contributing to all aspects of Canadian life.

From a business perspective, I couldn't arrive at a more exciting time. The nearly \$1.4 billion in bilateral trade is simply a baseline; I'm optimistic we can grow that figure significantly. The foundation for an increased bilateral commercial relationship is there. Egypt's demography demands the attention of Canadian exporters. The government's economic reforms are not easy, but they are necessary and, coupled with the dedication to streamline investment laws, are increasing Egypt's attractiveness as an investment destination. Similarly, Canada is in the process of launching a reinvigorated investment campaign, and there will be exciting possibilities for Egyptian financiers.

Progress is already well underway in several sectors. Canada's world class education is being brought to the new administrative capital via a campus formed from a consortium of Canadian universities, building on the success of the Canadian International College. Two memoranda signed by Bombardier for mass transit solutions (Metro Line 6, and a line connecting Cairo to the new administrative capital) are the first signals of a burgeoning long-term relationship in transportation. In agriculture, Canadian pulses, such as lentils and beans, are in high demand in Egypt. And there is significant activity in aerospace, resource extraction, and ICT, as well as much untapped potential in forestry products, health care and clean technologies. Both Canada and Egypt want to see strategic partnerships develop, and I look forward to working closely with the CEBC and its members to help promote such possibilities.

Jess Dutton

UFM ENERGY AND CLIMATE BUSINESS FORUM

RELEASING RENEWABLE ENERGY OPPORTUNITIES
IN THE EURO-MEDITERRANEAN REGION

In the declaration of the UfM Ministerial Conference on Energy held in Rome on 1st December 2016, Ministers expressed their will to “foster sustainable development by ensuring that all consumers and industries have access to a secure, sustainable, affordable and reliable energy supply and to modern energy services”. To do so, they have established the three UfM Energy Platforms (Gas, Regional Electricity Market, and Renewable Energy and Energy Efficiency) to promote “private investment through the engagement of the private sector and financial institutions in demonstrating business models in variable national contexts.”

In line with the UfM roadmap aiming at “fostering regional cooperation in the energy sector (interconnections, interdependency, efficiency, renewable energy, energy mix)”, and recalling the UfM 2017 Work Program in line with the UfM Strategy for the private sector, the UfM Energy and Climate Business Forum was a milestone in the promotion of the private sector’s role in the Euro-Mediterranean energy transition.

The event brought together representatives of governments, businesses and financial sector to identify cooperation opportunities and mechanisms for an energy transition with a special focus on renewable energy.

The event was organised under the auspices of the Ministry of Electricity and Renewable Energy, and the New and Renewable Energy Authority of Egypt, in cooperation with Observatoire Méditerranéen de l’Énergie and World Alliance for Efficient Solutions, and with the financial support from the Government of Sweden.

RETURN OF THE GOLDEN ERA



1. Background and Context

Cooperation in energy represents one of the main joint action opportunities for the Union for the Mediterranean members.

Many are the reasons to enforce energy cooperation in the Euro Mediterranean area : the geographic proximity which entails the complementarity of the challenges and opportunities faced by both sides of the Mediterranean, the increasing trend in renewable energy, the growing cooperation through regional energy associations, as well as the growing interest for trade channels and the potential job creation opportunities of the sector.

The whole region's energy landscape has experienced tremendous change throughout the last decades. The main challenges posed by these changes can be summed up as follows:

- Interconnectivity increase and its implications on the export capacity of the region
- The growing energy demand as an opportunity for market integration and development of renewable energy resources
- Intensive industrialisation, tourism growth, clear needs in housing energy efficiency
- Growing public expectations for a more secure, clean, low carbon, and affordable energy supply
- Regulatory and financing frameworks facilitating private investments
- Rising public awareness on the environmental effects of fossil fuels

All in all, public policies and initiatives are required to promote private investment in renewable energy and more generally in the energy transition facing the Euro-Mediterranean Region.

2. Objectives of the UfM Energy and Climate Business Forum

The objective of the First UfM Energy and Climate Business Forum was to provide a high level and highly representative platform for private companies to :

- share, with government official representatives, their views and experiences on the energy cooperation in the Euro-Mediterranean region, especially in the field of renewable energy and energy efficiency.
- identify new opportunities for cooperation. These opportunities might take the shape of collaborative projects, experience transfer or strategic integration opportunities.

3. General Approach

The UfM Energy and Climate Business Forum aimed to provide tangible solutions for the development of the Euro-Mediterranean region, through greater cooperation in energy markets. This implies to:

- Ensure an appropriate balance among policy dialogue, project promotion and investment through a balanced participation of representatives from public and private sectors as well as financial actors.
- Use existing practices and concrete projects/initiatives as grounds for discussion.
- Ensure that dialogue and debate prevail over general speeches and presentations.

The Forum was divided, to better meet expectations, into two spaces:

- A conference comprising of an opening and three panel sessions focusing on the key challenges of the region and aiming at providing a platform for the private sector to address common regional concerns with policy makers. Investors should have the opportunity to approach existing national plans for renewable energy generation and energy efficiency development, as well as, towards increasing market interconnectivity.
- A networking Hub : this space was dedicated to bilateral contacts between private companies and/or IFIs/ government officials. The networking hub was made up of several isolated corners for short meetings /contacts.



FOOD FOR THOUGHT

COURAGE

Courage has many faces. It always involves risk.
Courage involves putting ourselves knowingly into situations of uncertain outcome.
Courage is taking a stand for what we believe to be true.
Courage is something that compels us to act beyond our own self-interest.
Courage is something that people are told to take hold of when they experience fear.
Courage often is not easy yet, for those who are compelled by it, there is no other option.
Courage is a choice.
Courage is something we face alone, at times when there is no safety in numbers.
Courage is a thoughtful response.
Courage is triggered by the good qualities of empathy and compassion.

Putting ourselves knowingly in risky situations without purpose is not courage but foolishness. Some take risks for excitement. That is not courage. Courage is acting beyond self-interest. The media broadcast stories of extreme courage that stir us. Our lives are full of little stories and opportunities to act with courage. Here is one example.

A high school freshman noticed a boy she knew enter the crowded lunchroom. The only place to sit was with a group of upperclassmen. They began teasing him while he was trying to eat. The discomfort on his face disturbed her. The freshman got up to leave and go back to class. She could have turned and walked the other way but her empathy triggered compassion and that stopped her. Instead she walked toward the table where the boy was being teased. She smiled and called him by name and chatted with him. Then she turned and looked at the others at the table.

"Is something wrong here?" she asked. The others replied that they were just teasing the boy. The freshman replied, "He deserves to be treated with respect."

"I was scared," she said later. "I knew when I walked over there that I was taking a big chance. They were upperclassmen and the cool kids and I'm just a freshman. I knew it could come back on me if I spoke up. But I just couldn't walk away, pretend I didn't see it and do nothing."

There is a quote that has been attributed to a number of authors. It reads as follows: "That best portion of a good man's life are his little, nameless, unremembered acts of kindness and of love." Often those acts involve courage. On the surface courage may take the form of a selfless act, but it is a powerful gift that we give ourselves. When we act with courage as a choice consistently, it becomes a conditioned response. And something else happens as a result of that courage. We become free to become the embodiment of our values and more fully express what we know to be true. Courage is an exercise in dignity and respect that amplifies those qualities within us.

Anticipate a great day. It's YOURS!



صحتك بالدنيا

أكوا مياه طبيعية ١٠٠٪

منتجاتنا متوفرة بأحجام:
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خدمة توصيل

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The background of the page features a large, stylized image of the Slovakian flag, which consists of a white cross on a red field, with a blue triangle at the bottom. The flag is shown waving, creating a sense of movement.

SLOVAKIA

Slovakia is a country in eastern central Europe and is bordered by the Czech Republic and Austria to the west, Poland to the north, Ukraine to the east and Hungary to the south. The Carpathian Mountains extend across the northern half of the country and include the High Tatras, which provide a natural watershed between Slovakia and Poland. In the southern half of the country are the lowlands of the Danube plain.

The most important sectors of Slovakia's economy in 2015 were industry (25.2%), wholesale and retail trade, transport, accommodation and food services (22.0 %) and public administration, defence, education, human health and social work activities (13.6%).

Slovakia's main export partners are Germany, the Czech Republic and Poland, while its main import partners are Germany, the Czech Republic and Austria.

Openness to global trade and investment, facilitated by improvements in regulatory efficiency, has aided Slovakia's transition to a more market-based system. Recent changes in corporate taxation include reduction of the top corporate tax rate from 22 percent to 21 percent. Continued transformation and restructuring are needed to capitalize on the well-educated labor force and broaden the production base.

Progress on combating corruption and enhancing the quality of the public sector has been uneven. The judicial system remains inefficient and vulnerable to political interference. Corruption is still perceived as widespread, undermining judicial effectiveness and public trust in government.

BACKGROUND

After Slovakia gained independence in 1993, market reforms made it one of Europe's rising economic stars. The country entered the European Union in 2004 and has been part of the eurozone since 2009. Unemployment remains high; 25 percent of young people are unemployed. Prime Minister Robert Fico has been in office since 2012. His center-left Direction-Social Democracy Party lost its parliamentary majority in March 2016 but returned to power as leader of a coalition government with three other parties. Andrej Kiska was elected president in 2014 as an Independent. Slovakia, which has rebuffed EU plans for mandatory migrant quotas, took over the rotating presidency of the Council of the European Union in July 2016.

RULE OF LAW

Secured interests in property and contractual rights are enforced. The constitution provides for an independent judiciary, but despite some reforms, the court system continues to suffer from corruption, intimidation of judges, and a significant backlog of cases. Concerns about corruption and a lack of government transparency contributed to the disappointing election results for the mainstream political parties in the March 2016 election.

GOVERNMENT SIZE

The top individual income tax rate is 25 percent, and the top corporate tax rate is 21 percent. Other taxes include a value-added tax and a property tax. The overall tax burden equals 31.0 percent of total domestic income. Government spending has amounted to 42 percent of total output (GDP) over the past three years, and budget deficits have averaged 2.7 percent of GDP. Public debt is equivalent to 52.6 percent of GDP.

REGULATORY

The process for launching a private enterprise is more streamlined, and licensing requirements have become less burdensome. The nonsalary cost of employing a worker is moderate. The severance payment system is not burdensome, but regulations on work hours remain relatively rigid. Although fuel prices at the pump are fully liberalized and determined by the market, the government adopted a 50 million "natural gas cash rebate" for households in 2016.

OPEN MARKET

Trade is extremely important to the Slovak Republic's economy; the value of exports and imports taken together equals 185 percent of GDP. The average applied tariff rate is 1.5 percent. There is no general screening of or discrimination against foreign investment, but state-owned enterprises distort the economy. Most state-owned banks have been sold, and the presence of foreign banks is strong. Capital markets remain relatively small.





EGYPT ON TRACK FOR YEAR-END IMF PAYMENT BUT 32 PERCENT INFLATION A WORRY

Egypt has made a “good start” to its reform programme despite seeking waivers for missing targets in June and a deeper-than-expected currency depreciation, the International Monetary Fund said.

It should get its \$2 billion (1.49 billion pounds) IMF loan payment after the year-end review, the Fund said, but inflation — running at just under 32 percent in August — remains the key risk for stability.

Egypt agreed a three-year, \$12 billion IMF loan programme in November that is tied to sweeping reforms such as spending cuts and tax hikes.

They are designed to help revive an economy hard hit by a shortage of foreign currency and investment in the turmoil that followed its 2011 uprising.

In a review since the deal, the IMF said Egypt should receive a third loan installment of around \$2 billion after a second check of progress at the end of this year, but indicators pointed to progress and consolidated economic growth.

“Stabilization is already gaining a foothold, and we have seen positive trends,” Subir Lall, IMF mission chief for Egypt, Middle East and Central Asia, said in an online briefing.

“This is a very ambitious programme. It takes time to work, but it’s well-calibrated and over the course of this economic programme of three years, we should definitely be seeing the payoff.”

The IMF has already approved \$4 billion in loan installments, most recently releasing \$1.25 billion for Egypt.

Inflation, however, reached three-decade highs in July after fuel price hikes under the IMF deal. It has since dipped a bit although high costs have hit many Egyptians hard in the import-dependent state. Since the Egyptian pound was floated last year, the currency has roughly halved in value.

Lull said Egypt’s inflation is expected to fall to “slightly above” 10 percent by the end of fiscal year 2017/2018 and to single digits by 2019.

Annual urban consumer price inflation dipped to 31.9 percent year-on-year in August from 33.0 percent in July, according to the official CAPMAS statistics agency. Core inflation, which strips out volatile items like food, decreased to 34.86 percent from 35.26 percent, according to the central bank.

The finance minister last week gave a more cautious outlook saying he expects inflation to drop below 15 percent by the end of the 2017-2018 fiscal year.

"The inflation target of 10 percent by June 2018 seems optimistic. We agree more with the (Central Bank of Egypt's) target of 13 percent (+/-3 percent) by the end of 2018," said Radwa El Swaify, head of research at Pharos Securities Brokerage in Cairo.

In a statement earlier, the IMF said Egypt's transition to a flexible exchange rate went smoothly with the parallel market disappearing and central bank reserves increasing significantly.

Foreign currency shortages hampered the country's ability to purchase abroad, creating a black market and slowing economic growth. But foreign reserves have been recovering since the currency float, rising to \$36.14 billion by the end of August. They rose \$4.73 billion between June and July alone.

"Market confidence is returning and capital flows are increasing. These augur well for future growth. The authorities' immediate priority is to reduce inflation, which poses a risk to macroeconomic stability," the IMF said.

It said it had agreed to a request for a waiver after Egypt missed primary fiscal balance and fuel subsidy bill requirements for end-June. The waiver was granted in part because of planned strong fiscal adjustments in the next two years.

The IMF said the country's current account deficit was seen narrowing to 4.6 percent of GDP in 2017/18 fiscal year and to 3.8 percent in 2018/19. It said its primary fiscal deficit seen at 1.8 percent of GDP, exceeding the programme target of 1 percent.



التعمير للتأجير التمويلي
التعمير للتطوير العقاري
التعمير للتمويل العقاري

حلول تمويلية مبتكرة

نقدمها لشركات التطوير العقاري وللمشتريين الأفراد

للتطوير وبناء أو شراء المباني الإدارية - المستشفيات - العيادات الطبية - السكن - مراكز التسوق

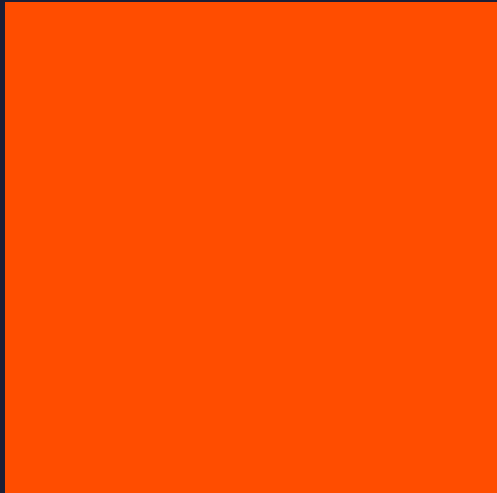
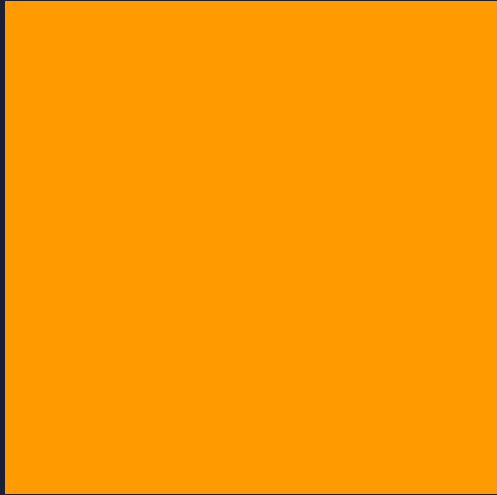


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WADI AL-HITAN

THROUGH A SUPER WIDE LENS



Some places take much of their beauty from their secluded location, far from the bustle and noise of city life. Whether they are world famous or well-kept secrets, they manage to maintain that sense of peacefulness that makes them special, providing a soothing balm for the soul.

Wadi al-Hitan (Valley of the Whales), located 150 km southwest of Cairo, is definitely all of the above. In addition, it is a site of huge scientific importance, being home to prehistoric fossils that help put one's own existence into perspective.

Located in the desert near Fayoum, the paleontological site was designated a UNESCO World Heritage Site in 2005. The whale fossils discovered there were instrumental in developing our understanding the evolution of these huge sea creatures. The fossils have been in place for millions of years, and scientists believe that it was the specific climate conditions of the area that preserved them so well.

While many people – scientists and tourists alike – visit the site each year, one Egyptian photographer went along with his own particular mission in mind. Beshoy Fayez, known for his use of the super-wide fish-eye lens, was keen to capture the beauty of the place on camera, adding it to his collection of key travel locations in Egypt and abroad.

What he found there didn't disappoint: a vast, open sky; fine, golden sand; strange geological formations of compacted sand, weathered over millennia; and hidden among them, numerous fossils, evidence of long-dead ecosystems.

"Because there isn't as much light pollution as in Cairo — or any at all really — what is truly remarkable about the place is the stars. So bright and big! I couldn't believe how beautiful it was," Fayez recounts.

Star-gazing is assisted by the camping facilities at Wadi al-Hitan. Most visitors spend a few hours here and return home or to hotels. But those wishing for a deeper experience head for the little campsite up in the hills, warm and protected from the wind. Renting a large tent and a sleeping bag for about LE25, they spend the night in the bosom of nature.

In such circumstances, star-gazing is pretty much unavoidable, and Fayez took the opportunity to capture some stunning celestial images. Setting his camera up on a tripod, he left the shutter open while the night sky moved across the horizon, leaving a mesmeric circular swirl in sand-colored tints.

Fayez says the atmosphere allows one to think, bringing home the benefits of seclusion in nature, living proof of the maxim "less is more". There are no paths leading to the site and up until the 1980s, when 4x4 vehicles started to become popular, the site wasn't visited too often. Today the valley attracts mostly tourist visitors although there are rarely more than 1,000 each year, which means the place is still pretty quiet even on a busy day.

Perhaps the chief attraction, at least for the scientifically minded, is the Fossil and Climate Change Museum, which displays several full-body fossils of whales found in the area. Scientists have put



forward various theories on how they came to be here, with some suggesting that millions of years ago, the ocean extended into what is now the desert surrounding Fayoum. Others say the creatures arrived on foot, since the fossils that were found indicate that these age-old whales had feet and were land animals before taking to the water full-time.

Because the valley is a protected area, there are hardly any of the amenities one normally finds at tourist attractions. Fayez explains that there is one single cafeteria on the site, but they make delicious food, such as a traditional Egyptian breakfast, complete with the layered pastry called feteer meshaltet, whole cream, jam and honey. They also will roast a sheep over a fire for the visitors, boosting the already homely atmosphere provided by the campsite.

Fayez has taken his fish-eye lens to a number of countries, seeking to capture the best of each destination — from the warmth and passion of Spain and Tunisia, to the quaint charm of Holland and the fresh natural beauty of Norway. His photographs have attracted much attention in Egypt, where an Egyptian's photographer's impression of the wider world sparks interest.

A keen amateur photographer, Fayez started experimenting with the fish-eye lens in 2006 while attending a peace conference in Tokyo. In 2011, he held an exhibition at the Goethe-Institut in Cairo under the title "The Spirit of Liberation".

Then, in 2012, he launched a project to document the beauty spots and tourist sites of Egypt, partly in the hope of drawing attention to them, but also as an exercise in developing his skill with the lens. Since then, he has expanded the idea to the four above-mentioned nations, but he always returns home to continue the project of documenting Egypt.

The trip to Wad al-Hitan is a fine example of his art, lending a slightly different (and much wider) angle on a well-known location, highlighting its beauty and charm — but with a dash of the unusual.



BANQUE MISR'S ICON

PROSPEROUS WARRIOR LEADER

PHILOPATRIS

"She who loves her country"
Queen Cleopatra has been the symbol
represented on the bank's logo since
its establishment in 1920



QUEEN CLEOPATRA

- Banque Misr is a pioneer in projects, structured finance and acquisitions for numerous large-scale transactions
- The bank has funded key projects over the past 96 years and contributed to the establishment of 163 companies in various sectors, through offering a wide range of banking activities, with a specific focus on arranging highly structured debt-based financing transactions
- The bank offers a versatile range of products and services catering to a wide client base
- Banque Misr was named the Best Provider of Money Market Funds for Africa and the Middle East in 2009 and 2010. It was also named the Best Provider of Money Market Funds for the Middle East in 2008, 2012, 2013, 2014 and 2017. The bank was also awarded as the Best Provider of Money Market Funds and Short-Term Investments in the Middle East in 2015, 2016 and 2017
- The bank offers a full range of Sharia-compliant products and services through 37 Islamic branches
- The bank has a strong regional and international presence, with offices in the UAE, Lebanon, France and Germany, as well as Egypt
- The bank has one of the largest banking networks in Egypt and the Middle East, with more than 580 branches
- Banque Misr became a member in the UN Global Compact in 2015, and is the first state-owned bank to issue an environmental report in accordance with the internationally-recognized Global Reporting Initiative (GRI)



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PEPSICO



SUCCESS STORY

TAMER MOSALAM

General Manager, Egypt & North Africa

PepsiCo, Middle East & Africa Region (MENA)

Currently based in Cairo, Tamer Mosalam is the General Manager for the food business operation for Egypt & North Africa commercial unit (Chipsy for Food Industries).

A regional leading Company operating in many in Salty Snacks categories with net revenue of over \$0.6 Bn\$ and a product range that includes Potato Chips, Tortilla, and extruded range. A well establish organization with more than 6M employees operating out of multiple manufacturing sites (3 Plants) and wide distribution network conclude to over than 35+ sites with multiple distributor's infrastructure across Egypt and North African countries.

Prior to his current role, Tamer was the Senior Director Sales and Transformation lead for the Beverage business in Egypt (Pepsi Cola Egypt) leading also a wide range of beverage portfolio and innovation with an annual turnover of 1.0Bn\$, He led the transformation journey for Egypt Beverage operation to include the design of infrastructure investment, capacity build up and the transformation of GTM model. Tamer also led the deployment of the new operating model for Egypt along with change management and organization communication as the pilot market for the MENA region.

Tamer has joined PepsiCo in 2003 and he was assigned for several senior sales roles on the beverage operation in Egypt. In 2008, he assumed the role of Senior Director Sales for Food Divisions in Egypt. He led the transformation and redesign of both Infrastructure, and portfolio and GTM mosaic for the Snacks business in Egypt, also the

startup of the North Africa Business model.

During his several PepsiCo assignments, he worked on several transformational model for both business and people, The NEA (North East Africa unit) Manager Quality program, the sales top talents program , a certified Speed of Trust moderator for MENA region , Explore moderator and Mentor lead for NEA, Team leader for Aquafina launch in Egypt, Sponsor for the technology transformation for both food & beverage business, the commercial lead for re-staging Chipsy brand in Egypt, and the commercial lead for introducing the big 5 innovation to beverage business(Aquafina , Frutz , Sting , Lipton Ice Tea , and PET up-sizing) .

Prior to joining PepsiCo International, he spent 10 years at P&G, He held several senior commercial roles in Egypt, GCC, and North Africa to include senior positions across the commercial structure i.e. Sales field assignments, Distributors strategy and management , trade marketing, key accounts management for global accounts and brand management.

Tamer Started his career post his graduation in the hotel management career, where he completed his management training in both Sheraton, and Hilton international chains in Egypt ; then moved to travel agency management and incentive travel strategy setting ; where he got the chance to be part of the Egyptian delegation organizing for the UN population conference took place in Cairo in 1994.

During his 4 years of travel & hotels experience, he had the chance to work closely with large

corporate accounts presenting Egypt as an incentive travel destination, accounts such GE , Renault , Esso , and General Motors.

Tamer graduated from Hotels Management University with a Bachelor's degree in Business Management and conference marketing. He also conducted higher studies from Michigan University.

Tamer works on many social responsibilities projects, has various interests in other activities such as reading, scuba diving and sailing. He is an active contributor in sponsoring Startups and working closely with entrepreneur's community in Egypt.

Tamer is married with 3 Kids, and he is into reading, travelling, Diving and Sailing.

Believing in entrepreneurship requires a true believer, innovator, risk taker, motivated person, who is an entrepreneur at the core. Currently based in Cairo, Tamer Mosalam is the Vice President and General Manager for the food business operation for Egypt & North Africa commercial unit (Chipsy for Food Industries), is an entrepreneur at the core, though not having his own business or startup.

In an interview with Mr. Tamer Mosalam, he was asked about his passion in supporting entrepreneurship in Egypt, its impact on our Economy and his advice to young entrepreneurs on how to move forward with their ideas. The following presents his views:

1. WHAT MAKES YOU BELIEVE IN SUPPORTING ENTREPRENEURSHIP IS A WAY FORWARD FOR EGYPT'S ECONOMY?

Many of the international markets and global economies have acted to implement strategies that encourage entrepreneurs, and established policies that support small and medium enterprises (SME's) while ensuring this incremental business will be captured within the official economy. One example is India which will close this year on high single digit growth exceeding the growth trends of China. SMEs are one of the key pillars for economic drivers in Egypt that represent up to 75% of Egypt's workforce. Accordingly, the government is working to create the right landscape to encourage entrepreneurship and unleash the capabilities that this sector holds for the country.

Imagine the immense opportunity Egypt has with 60% of its population are youth who are ambitious, willing to take risks, and of course exposed to global learning's. I believe we should capitalize on this and encourage their creativity and knowledge to turn it into un-traditional business opportunities. The balance between official and parallel economy has to be fixed, encouraging entrepreneurs and small and medium businesses to realize unseized opportunities in the Egyptian market.

2. WHAT ARE THE MAJOR CHALLENGES THAT YOU FACED?

Growing up in a multinational business environment had a great impact on my personality and experience. This kind of local and global insights enable employees to enlarge their horizons and widen their experience. I believe I was lucky to work for 2 giant companies; early in my career with Procter & Gamble followed by my last 15 years with PepsiCo.

I have faced many challenges working in complex markets, and diverse environments which has shaped my learning experience and enriched my development to reach where I am now. Some of the major key learnings I personally experienced is that every challenge has several solutions not just one; and that you need to find your own path on best means to collaborate, drive change, and take others with you. Mastering the above is a proven recipe of how you can best manage challenges.

3. WHAT ARE THE MAIN PREREQUISITES FOR A SUCCESSFUL SHIFT?

That would be understand your challenge, gear up for the right strategies, and of course bring the right brains to the table. Not to mention that never under-estimate the potential of talents and organizations regardless the size of the challenge or the given task.

4. WHAT IS YOUR SECRET RECIPE FOR SUCCESS?

There is no one recipe of course, recipe will change based on the time, place and the nature of the challenge. However my 2 cents on that is stay humble, learn as much as you can, share your vision and thoughts, engage with opinion leaders, establish strong foundation of trust, respect people and adopt yourself to the different mindsets and behaviors. Flexibility is key to lead on the change while never under-estimate the emotions of the people, and finally you always need to stay ahead of the curve.

5. HOW DOES PEPSICO SUPPORT ENTREPRENEURSHIP IN EGYPT?

In PepsiCo, we recognize that we operate with a license from the society and have a duty to help improve the quality of life wherever we are present. This stems from our Performance with Purpose goals that we have set back in 2006 where we believe that we have a bigger role in sustaining and developing the communities around us.

We strive to spur social entrepreneurship through several initiatives and programs in collaboration with Non-profit organizations. As part of our "Injaz school" program, PepsiCo employees provide students with capacity-building workshops to develop their communications, entrepreneurial and professional skills to be able to face the ongoing challenges of the job market. In addition to the annual "Start Up Program", where our teams deliver mentorship and skills-building sessions to young Egyptians with skills-training workshops and incubation opportunities to start their own businesses. Top performers receive seed funds.

We also support large scale entrepreneurship events in Egypt that encourages and enables young people to realize their dream businesses. Some of these are Injaz Al Arab Young Entrepreneurship competition and Rise Up.



1

Photos Description (from left to right)

- | | |
|--|---|
| 1. Eng. Tarek Shash, Head of the Central International Cooperation and Human Resources Sector; Ms. Nermine El- Tahri, General Manager of Banking Reform- Central Bank of Egypt; Mr. Mohamed Eletreby, Chairman- Banque Misr ; Eng. Motaz Raslan, Chairman- CEBC; Ms. Hanaa El Helaly- United Nations Expert for Sustainable Development; Ms. Reem Al-Saadi, Program Director- European Bank for Reconstruction and Development; Dr. Mohsen Adel, Vice President of the Egyptian Association for Finance & Investment Studies | 4. Eng. Motaz Raslan |
| 2. The Panelists | 5. Mr. Mohamed Eletreby; Eng. Motaz Raslan |
| 3. Eng. Motaz Raslan; Ms. Nermine El- Tahri; Mr. Mohamed Eletreby; Ms. Hanaa El Hilaly; Dr. Mohsen Adel | 6. Mr. Mohamed Eletreby; Eng. Motaz Raslan; Ms. Hanaa El Hilaly; Dr. Wafik Makkawy |
| | 7. Part of the attendance |
| | 8. Eng. Amr Aboualam, Chairman- Lotus Real Estate Management & Consulting; H.E. Dr. Mostafa Elsaid; CEBC Guests |
| | 9. Amb. Mahmoud El-Said, H.E. Aly El- Seidy, H.E. Ibrahim Fawzy, Amb. Raouf Saad and part of attendees. |
| | 10. The Attendees |
| | 11. The Attendees |
| | 12. The Panelists |

Small Medium Enterprises.. Opportunities and Challenges

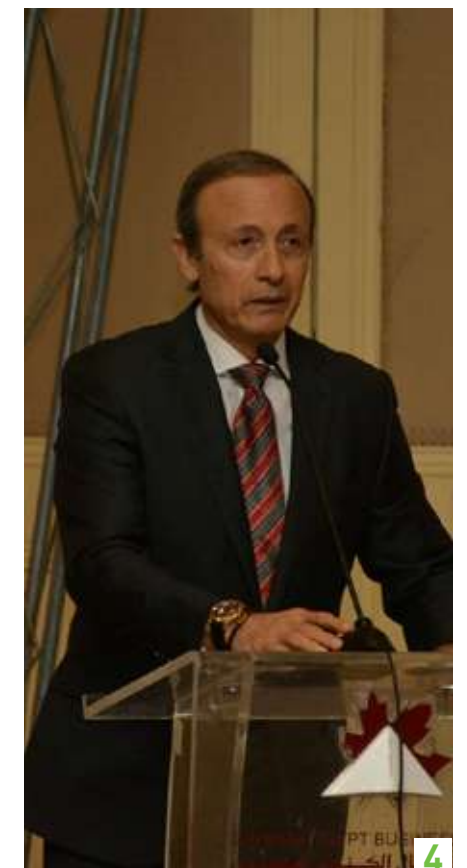
The Egyptian government is making great efforts to support small and medium enterprises to combat poverty, unemployment and expand its participation in economic development through many initiatives and plans; aimed at developing and pushing the economy. However, there are still many challenges such as financing, marketing and training, which stand as an obstacle in launching SMEs. In this context, Canada Egypt Business Council and the Egyptian Council for Sustainable development organized an event with Mr. Mohamed Al-Etrebi, President of Bank Misr, Ms. Narmin El Tahiri, General Director at the Central Bank of Egypt, Ms. Reem El Saadi, Program Manager of the European Bank for Reconstruction and Development, Dr. Mohsen Adel, Vice President of the Egyptian Association for Investment and Finance, and Ms. Hanaa El Hilaly, UN Development Specialist to discuss the challenges and opportunities of SMEs.



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In the opening remarks Eng. Moataz Raslan welcomed the guests, and then he mentioned that small and medium-sized enterprises are the engine of sustainable economic growth and the main axis for job creation and fighting unemployment. He added that 2.5 million small enterprises provide 75% of the current labor force. Also, that the industrial revolution in Europe started from small projects, pointing out that all countries are aware of the importance of SMEs and strive for their development. He pointed out that Egypt is late in developing small and medium enterprises despite the importance of the sector in pushing growth rates and creating jobs, but there are quick steps supported by President Abdel Fattah al-Sisi to encourage SMEs, establish a small-scale enterprise and offer initiatives from the central bank to support this sector.

Mr. Mohammed al-Etrebi, head of Bank Misr, said that despite the high inflation rates, the dollar's turnover reached \$ 710 million in one day for the first time, pointing out that Bank Misr's share was \$ 90 million according to the Central Bank of Egypt's statistics. He added that the economic reform measures taken by the state have led to a

decrease in imports and an increase in exports, stressing that the contribution of Bank Misr has added to small and medium-sized enterprises, in many villages and cities of the republic.

He pointed out that Bank Misr contributes to national projects such as El Asas city in Dumyat and Al-Rubiki for leather, calling on young people to work in the private sector and not to wait for the governmental employment. Considering the risk of loans non-payment, Al-Etribi stressed that the risk ratio did not exceed 1%, emphasizing that the banks are checking the guarantees and documents until the depositors' money is confirmed and the bank is able to re-lend for the second time.

Ms. Reem Al-Saadi, said that the difficulties faced by small and medium enterprises in Egypt are the absence of a clear business plan for the company, which prevents them from obtaining the funds needed to start the project.

She added that the European Bank provided advisory services to about 600 SMEs to facilitate their access of receiving finance from banks and provided about \$ 500 million to Egyptian banks to finance small-scale projects.

Ms. Narmeen Al Tahiri, Director General of Banking Reform at the Central Bank, said that the Bank is coordinating with the donors to launch new financing mechanisms in cooperation with the most important experts in major banks such as Bank Misr, the National Bank of Egypt and the Commercial international bank to serve the objectives of developing SMEs. In addition, the bank is evaluating companies to add them to the individual rating system. She pointed to creating workshops in the presence of the most important bank experts before launching any program, stressing on the importance of the full coordination with the Ministry of Industry and the Central Bank in this framework.

Dr. Mohsen Adel, vice president of the Egyptian Association for Finance and Investment, said that the law of 141/2004 regulating the flow of small and medium enterprises sector is waiting for the "bullet of mercy" as the current form does not serve and does not guarantee any serious incentives for small projects. Also, he called for the need to add effective amendments and follow the mechanisms prepared by the new investment law, by discussing them with all concerned parties in the sector to well reform the

law, in order to contribute to the launching of this important sector.

He added that the sector needs full planning of incentives, financing and provision of technology services for the establishment of companies, and this role is given to the Small and Medium Enterprise Development Agency, which was recently established by the Ministry of Industry. He pointed out that the system faces three major challenges, which are the size of the system which includes four administrative bodies, the responsibility of micro, small and medium projects, where each of which has different funding and procedures, which complicates the process, and acting as a regulator and executor at the same time.

The floor was opened for questions and answers session discussing the need to use the Nile Stock Exchange in small and medium enterprises to finance SMEs and conducting a huge survey among small entrepreneurs to know the challenges and problems that face them.





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مشروعك عندنا

هنساعدك تعمله وكمال هنموله



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Investment in Egypt... Challenges and Opportunities

A state of optimism pervaded investment cycles and businessmen after the issuance of the new investment law, high hopes of ending all investment problems, attracting capital, moving markets out of recession and boosting rates of the economic sectors. In light of this, there is another state of anticipation for the issuance of the executive regulations of the law, and whether it will restore confidence to the Egyptian investment climate or not. In this context CEBC & ECSD organized an event with H.E. Dr. Sahar Nasr Minister of Investment & International Cooperation to discuss the topic “Investment in Egypt... opportunities and challenges”.

In the opening remarks, Eng. Moataz Raslan, cited an old philosopher’s quote “Who does not know the target does not know the way” noting that the Egyptian investment sectors and the business community after the issuance of the new investment law has been in a state of confusion. Currently, there are high hopes to end all the problems of investment, attract capital and move the market towards development; as the government has taken several decisions to stimulate investment. Then, he praised the role of Dr. Sahar Nasr in improving the investment environment. Eng. Raslan added that failure is a success because we learned from it; he stressed that in light of this optimism & after the issuance of the new investment law, there is still a state of anticipation which should be clearly discussed.

On the other hand, Dr. Effat Al-Sadat, member of Canada Egypt Business Council, expressed his happiness at the selection of Forbes magazine the Minister Dr. Sahar Nasr among the top 10 Arab women in the governmental sector and the first among the Egyptian women. He also pointed to the role of the Egyptian banks in the current stage towards Economic development.

Dr. Sahar Nasr, Minister of Investment and International Cooperation, announced that the ministry launched the service “Find yourself” through the website of the Ministry and the General Authority for Investment, to allow investors to establish their companies online, without going to the investor service center, noting that the investor contact center was launched via the hotline to communicate with the investor and respond to queries.

The minister pointed out that the time has a price on the economy of Egypt, noting that the ministry gave the investor three alternatives to facilitate the procedures, whether through the service center

Photos Description (from left to right)

1. Eng. Motaz Raslan, Chairman, CEBC; H.E. Dr. Sahar Nasr Minister of Investment & International Cooperation; Dr. Effat El Sadat, Chairman, Sadat Group
2. Eng. Motaz Raslan
3. H.E. Dr. Sahar Nasr
4. Mr. Mounir Ghabbour, Chairman-Sakkara Hotels; Dr. Khaled Abbas Metwaly, Vice Chairman - Egypt Post; Mr. Wagdy El Mashad, Vice President- Chamber of Cereals Industry; Amb. Mounir Zahran, Chairman - Egyptian Council for Foreign Affairs; Amb. Mohamed Shaker , Member of the Board; Mr. George Ishak, Politician and intellectual thinker
5. H.E. Dr. Ali Moselhy, Minister of Supply and Internal trade; Dr. Amr Hassanein, Chairman- FinBi, H.E. Dr. Ali El Saeidi, Former Minister of Industry and Technological Development; H.E. Dr. Mostafa Elsaid; H.E. Eng. Alaa Fahmy, H.E. Dr. Hany Helal, Former Minister of Higher Education and Scientific Research; Dr. Hossam Badrawi, Chairman- Middle East Medicare; Mr. Fathi El- Sebaie, Chairman- Housing & Development Bank; Mr. Mohamed Eletreby, Chairman-Banque Misr
6. Raslan Guests
7. EBKOT for Development and Tourism Guests
8. Aloula Guests
9. The Attendees
10. Aqua Guests
11. Tam Oilfield Services Guests
12. The Panelists



2

investors or offices accredited to the Center or the normal procedures through the ministries concerned; noting that the executive regulations clarifies all procedures that facilitate the work of the investor, stressing that President Abdel Fattah Al-Sisi confirmed his support for the private sector. The minister added that the ministry is working in the legislative framework to improve the investment environment.

The minister pointed out that the ministry is working on the completion of the investment map in coordination with all ministries such as health, oil, transport and electricity, explaining that the map contains about 600 investment opportunities. She stressed that there will be no integrated development without the transportation sector and infrastructure, and taking advantage of the ports, noting that it is possible to establish any startup company online.

The minister said that the ministry is working on pumping investments in all sectors such as the infrastructure, industry, agriculture, transport and oil. She pointed out that the Bank of Egypt will be located in the investor's service center next to the Bank of Alexandria, noting that the investor service center according to the new investment law will include representatives of 74 entities to facilitate procedures for investors.



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It was mentioned that the ministry is working with all parties that contribute to increasing Egypt's ranking in the Doing Business Report. She expressed her pleasure in launching this program in the Stock Exchange. She pointed out that the Prime Minister, H.E Sherif Ismail, has started with the oil sector in the program in order to give support to the stock exchange.

The discussion moved to how the ministry is moving quickly to establish a basic infrastructure in all governorates to encourage delivery of both the sanitation and gas to the homes, stating the effect of free zones on the investment law, as they have an important role in increasing Egyptian exports, stressing that the ministry is keen to put controls on these areas to prevent any attempts to smuggle, indicating their desire to increase the number of companies in the free zones. The minister stressed that the government is more keen on the participation of the private sector to improve the investment climate, noting that the new investment law set incentives and guarantees for the area's most in need. The minister pointed out that the ministry has decided to allocate an office to facilitate business for businesswomen from Egypt and various countries in the investor service center, pointing out that during the last quarter of this year a Forum will be held for the economic

empowerment of women in recognition of Egypt's efforts to empower women.

The minister pointed out that the ministry is working to expand the free zones in the provinces under the framework of the trend to inject new investments in these areas, noting that all the global indicators confirm that small and medium enterprises will be the provider of jobs, stressing that the ministry requires development partners to allocate 50% of grants to small and medium-sized enterprises and prioritize the areas most in need. The minister pointed out that the program of the stock exchange is not a privatization program, but a step to expand the rules of ownership in the market, pointing out that Egypt is in a competitive position with the rest of the world to attract investors. Accordingly it worked to develop incentives for them, explaining that the government aims to build confidence with that sector to be attracted to more investments and working as a team.

The floor was then opened for questions and answers session, where it was mentioned that the economic program is Egypt's program and not the government program only. It was developed in partnership with all sectors of the population, calling on citizens to participate in the "Share Egypt Progress" initiative to present any problems or suggestions in its governorates.



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The Future of the Egyptian Industry



Photos Description (from left to right)

1. H.E. Eng. Tarek Kabil, Minister of Trade and Industry; Ms. Rania Wagdy, Corporate Relations Director - CEBC; Mr. Ahmed Khattab, Sr. A/R Accountant-Finance - German University in Cairo; Mr. Mahmoud Mehrez
2. H.E. Eng. Tarek Kabil; Eng. Motaz Raslan, Chairman-CEBC; Amb. Ahmed El-Tazy, Ambassador of Morocco
3. H.E. Eng. Tarek Kabil; Eng. Motaz Raslan
4. H.E. Eng. Tarek Kabil; Eng. Motaz Raslan; Amb. Jess Dutton, Ambassador of Canada to Egypt
5. Ms. Rania Wagdy
6. Eng. Motaz Raslan
7. Eng. Motaz Raslan; Amb. Jess Dutton
8. Eng. Motaz Raslan; H.E. Eng. Tarek Kabil; Mr. Maged El Menshawy, Chairman and CEO-Manapharma
9. Eng. Motaz Raslan; Mr. Maged El Menshawy
10. Eng. Motaz Raslan; H.E. Eng. Tarek Kabil; Mr. Maged El Menshawy
11. Raslan Guests
12. Ambassadors & CEBC Guests
13. CEBC Guests
14. The Attendees
15. Manapharma Guests
16. The Attendees
17. Tam Oilfield Services Guests
18. Amb. Jess Dutton; H.E. Couns. Adly Hussein; Gen. Atef Amin Yacoub, Chairman- Consumer Protection Agency; Mr. Mohamed Shelbaya, General Manager-Pepsico; H.E. Dr. Mostafa Elsaid
19. Ministry of Trade & Industry Guests
20. The Panelists

Over the past decades, the Egyptian industry had faced several challenges, which hindered the growth of many sectors, despite the availability of possibilities and resources that pave the way for its launch. Therefore, the Ministry of Trade and Industry has prepared an ambitious strategy to develop and upgrade the Egyptian industry in order to increase its competitiveness and contribution to the national economy. But despite the optimism of the government's efforts in this issue, the question remains how to overcome the current challenges. In this context Canada Egypt business council and the Egyptian council for sustainable development organized an event with H.E. Tarek Kabil to discuss all the challenges and opportunities faced by the industrial sector.

In the opening remarks, Eng. Motaz Raslan welcomed the members and guests, then he mentioned that the industrial sector is one of the most important economic sectors in Egypt of which we should depend on to achieve sustainable development. He added that this sector has suffered huge obstacles in the past years due to the several challenges and changes that have been affecting the Egyptian economy, but fortunately the development of the industrial sector is currently the top priority of the government, where several plans and laws are being studied for achieving the aimed target. He highlighted that H.E. Tarek Kabil is best to describe all efforts done during the current economic period, and the main locomotive for comprehensive development which shape the mechanisms of economic growth, job creation and the efficient use of economic resources. Eng. Motaz ended his speech with the biography of the minister, thanking him for his great efforts and for joining CEBC and ECSD event.



H.E. Tarek Kabil began his speech pointing to the depth of the economic relations between Egypt and Canada in a two-way geographical level, where the trade volume between the two countries increased to 1.1 billion dollars last year. Egypt's exports to the Canadian market registered a growth rate of 35 percent, rising to 780 million dollars from 580 million dollars in 2015, and the Egyptian imports from Canada fell by 25% to reach 250.5 million dollars compared to 334.7 million dollars in 2015, where the balance of trade reached a surplus in favor of the Egyptian market by 529.5 million dollars, and the volume of the Canadian investments in Egypt is currently about 2 billion dollars.

The minister added that the ministry's strategy for industrial development and foreign trade is based on five main axes. The first axis includes the promotion of industrial development by increasing the growth rate of industrial output to 8% and increasing its contribution to the GDP to 21% in 2016 compared to the same period in 2015.

The minister further explained that such development was a result of the supply of 15 million meters of industrial zones during the beginning of 2016 until the end of June 2017 and the opening of 1500 new factories with investments of 48 billion pounds. Also there is a possibility



of increasing this percentage based on the approval of more than 5000 industrial certificates for new expansions and factories, with investments that amount up to 150 Billion pounds, which will provide 250 thousand new jobs; and waiting for the approval of 1300 applications for licensing once the licensing law and its executive regulations are launched. Also, the enlargement of the transfer of industrial clusters to equipped industrial areas, together with the expansion of industrial clusters for small industries through the creation of industrial facilities ready with their license within large industrial complexes, to complete the supply chains. Moreover, there is a specific industrial investment map for the applicable needed areas with the sizes and types of factories, which is a proof of a full detailed database for local and foreign investors.

The second axis includes the development of small, medium and micro enterprises and entrepreneurship to increase the growth of this sector by 10% annually, and the establishment of 344 thousand new projects in this sector by contributing to the conversion of nearly 200 thousand projects from the informal sector to the formal sector to change the structure of exports in order to include technological and cognitive components, promoting innovation and environmental friendly industries.

H.E Kabil said that the ministry is currently working to provide financing for small and medium enterprises, where SMEs had been funded by amount up to 7 billion pounds during the last period. The ministry is also encouraging the idea of entrepreneurship and developing it, especially in the field of industrial innovations through several competitions between students,

and competition for recycling industrial rubbish outflowing from 10th of Ramadan and 6th of October cities; these competitions resulted in 10 recycling projects, moreover to the training of 150 women from all over the republic to promote their business, where 15 women had been sent to the UAE to market their products through "Creative Egypt" project, which is a successful experience in business development and the transition to the formal sector through the 500 and 115 leading business association by 1230 members.

He added that the establishment of the SME and Entrepreneurship Development Agency is a real achievement for Egypt to keep pace with its counterparts in the countries of the world where the authority is developing this sector, managing its affairs and organizing development initiatives, whether provided by other ministries, associations or private institutions.

Furthermore, the minister spoke about the rest of the axes which included promoting foreign trade to reduce the balance of trade deficit, and developing education to have a better labor force, as human capital is a pain pillar for the target goal. Finally, he addressed the role of the government in developing services and establishing new laws that would promote the standard of living and facilitate the investment process.

The floor was then opened for questions and answers session where several ideas and suggestions were raised considering how to overcome all obstacles that are facing the target goal of the industrial development.



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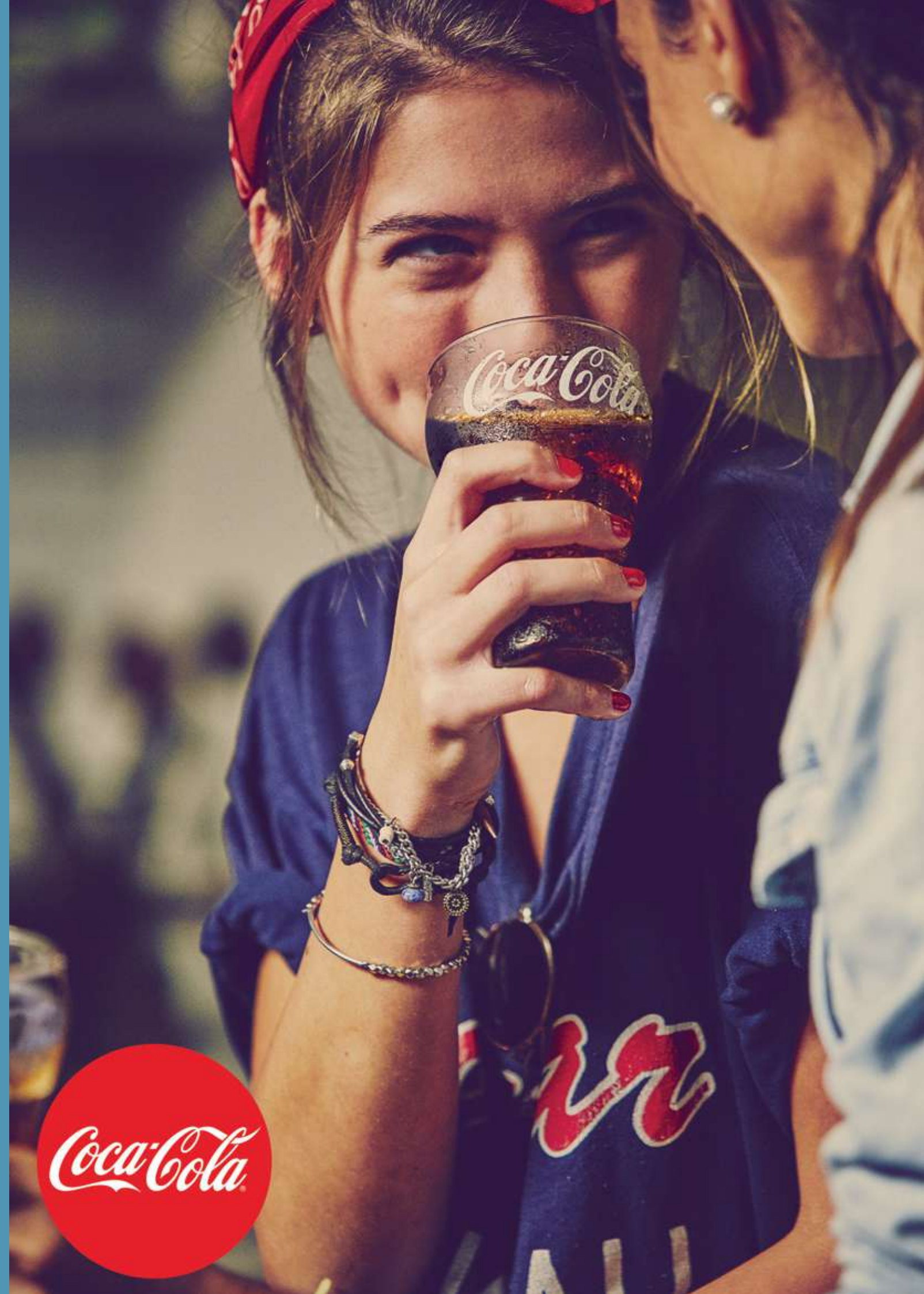
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Ms. Rania Wagdy, Corporate Relations & Marketing Director - CEBC & ECSD; Dr. Sherif El-Gabaly, Chairman- Polyserve Group; Eng. Mina Morcos, Chairman- EBKOT for Development and Tourism; Ms. Loula Zaklama, President & Managing Director- Rada Research and Public Relations Co.; Eng. Motaz Raslan, Chairman- CEBC & ECSD; Mr. Saiid El Derini, General Manager and Partner-Tam Oilfield Services; Eng. Samir Yahia El-Alaily, Chairman-Investia Venture Capital; Counselor Haddad El-Gohary, Embassy of the Arab Republic of Egypt in Sofia, Bulgaria



Eng. Mina Morcos; Eng. Samir Yahia El-Alaily; Mr. Saiid El Derini; Dr. Sherif El-Gabaly; H.E. Moushira Khattab, Former Egyptian Minister for Family and Population; Eng. Motaz Raslan; Ms. Loula Zaklama; Ms. Rania Wagdy; Dr. Muhammad Zaher, President- Quartz Core for Mineral Resources

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8th - 12th May, 2017



Ms. Danijela Strizak, Advisor at the Bilateral Cooperation Centre; Ms. Loula Zaklama; Ms. Rania Wagdy; Eng. Motaz Raslan; Dr. Sherif El-Gabaly; Eng. Mina Morcos; Mr. Saiid El Derini; Eng. Samir Yahia El-Alaily



Ms. Danijela Strizak, Advisor at the Bilateral Cooperation Centre; Ms. Loula Zaklama; Dr. Sherif El-Gabaly; Eng. Mina Morcos; Ms. Rania Wagdy; Eng. Motaz Raslan; Eng. Samir Yahia El-Alaily; Mr. Saiid El Derini



ECSD delegates at the Ministry of Energy in Bulgaria



Dr. Muhammad Zaher; Eng. Mina Morcos ; Ms. Loula Zaklama; Mr. Ahmed El Samawi, Minister Plenipotentiary – Egyptian embassy in Belgrade; Mr. Stevan Nikcevic, Secretary of state- Ministry of Trade, Tourism & Telecommunications; Eng. Motaz Raslan; Dr. Sherif El-Gabaly; Ms. Rania Wagdy; Mr. Samir Yahia El-Alaily; Mr. Saiid El Derini



ECSD delegates' visit to Polimark Company (Unisol Group)



ECSD delegates at the Ministry of Economy in Bulgaria



ECSD Delegates at the Serbian Chamber of Commerce & industry



Meeting at the Serbian Chamber of Commerce & Industry



Meeting at the Ministry of Agriculture in Bulgaria



Eng. Motaz Raslan; H.E. Manal El Shinawy, Ambassador of Egypt in Bulgaria; Mr. Tsvetan Simeonov, President of the Bulgarian Chamber of Commerce & industry ; Dr. Sherif El-Gabaly; Ms. Loula Zaklama



Eng. Mina Morcos; Mr. Saiid El Derini; Eng. Motaz Raslan; Mr. Ahmed El Samawi; Mr. Nenad Djurdjevic, director of international economic relations sector- Serbia; Ms. Katarina Momcilovic , Head of Bilateral Cooperation Centre – Chamber of Commerce & Industry of Serbia ; Ms. Rania Wagdy; Ms. Loula Zaklama; Dr. Sherif El-Gabaly



Meeting at the Ministry of Trade,Tourism & Telecommunications



B2B Meetings in Serbia



Meeting at the Bulgarian Chamber of Commerce & Industry



Eng. Motaz Raslan; Mr. Nenad Djurdjevic; Ms. Katarina Momcilovic; Mr. Ahmed El Samawi



Meeting at the Ministry of Energy in Bulgaria



Eng. Motaz Raslan; Mr. Tsvetan Simeonov



B2B Meetings in Bulgaria



Welcoming dinner with H.E. Manal El Shinawy, Ambassador of Egypt in Bulgaria

الكنز

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ON ACCOMMODATIONS**

Reservations

Name : Reservation Department
Telephone : +2 (062) 3420870
Fax : +2 (062) 3420877
E-mail address : reservation@jazlittlevenice.com



EL Gouna Hotels

5% DISCOUNT

off the best available room rates
at the following Hotels in El Gouna



- | | |
|-----------------------------------|--------------------------------------|
| 1- Sheraton Miramar Hotel | 8- Sultan Bey Hotel |
| 2- Steigenberger Golf Resort | 9- Dawar El Omda Hotel (Adults only) |
| 3- Ancient Sands | 10- Captain's In Hotel |
| 4- La Branda Club Paradisio Hotel | 11- Turtle's Inn Hotel |
| 5- Bellevue Hotel | 12- Ali Pasha Hotel |
| 6- Fanadir Hotel (Adults only) | 13- Arena Inn Hotel |
| 7- Mosaïque Hotel | |

Reservations

Email: reservations@elgouna.com
Copying Mr. Raouf Mansour on the email (raouf.mansour@orascomhd.com)
Subject: I am a member at CEBC&ECSD

MEMBERS' BENEFITS

Each member at CEBC should present his 2017 membership ID in order to guarantee the benefits at the hotel.

Conrad Cairo Hotel

15% OFF THE HOTEL'S BEST AVAILABLE RATE

Reservations

Contact Person: Mr. Mustafa Essam
Mobile Number: 01018193314
Reservations Email: Mustafa.essam@conradhotels.com



Sheraton Montazah - Hotel

SPECIAL RATE ON ACCOMMODATIONS

Reservations

Email: Ghada.Melouk@sheraton.com
Subject: Member at CEBC & ECSD



Ramses Hilton

25% DISCOUNT ON ACCOMMODATIONS

Reservations

Contact Person: Mr. Mohamed El Gabry
Mobile Number: 01097798840
Email: mohamed.elgabry@hilton.com



Sheraton Sharm - Hotel Resort

10% DISCOUNT ON ACCOMMODATIONS

Reservations

Email: reservationssharmegypt@sheraton.com



Semiramis InterContinental

SPECIAL RATE ON ACCOMMODATIONS

Reservations

Tel: +20 2 2798 8000
Reservation Ext.: 1307/1308/1309
F&B Ext.: 1151



Sheraton Cairo - Hotel & Casino

SPECIAL RATE ON ACCOMMODATIONS

Reservations

Hotel Land Line : 0233369700/800
Contact person : Mr Karim Hossam
Mobile Number : 01117653123

Title : Sales Manager
Email: karim.hossam@sheraton.com



CEBC MEMBER'S BIRTHDATES

OCTOBER 2017

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

1 Oct

Ahmed Shawky
Egyptian Arab Land Bank

Ahmed Barrada
International Eye Hospital

6 Oct

Mohamed Mosad Mehrem
Mehrem Group

Khaled Hamdy Attia
Serie-Eldin & Partners

8 Oct

Mamdouh Abdel Razek
Mamdouh Mostafa Abdel Razek Firm

9 Oct

Adel Aziz Riad
Adel Aziz Design Office

Omar El Derini
Tam Oilfield Services

10 Oct

Adnan El Sharkawi
Egyptian Arab Land Bank

Cherine Scandar
Sodeco Group

12 Oct

Hussein Mostafa Fahmy
Alkan Consult

14 Oct

Mohamed Ibrahim Shimy
The Petroleum Projects & Technical
Consultations Company - Petrojet

19 Oct

Maged Abdel Messih Zekry
Dignity Care of NY.

22 Oct

Galal El Zorba
Nile Holding

Mohamed Wagih Shindy
The Egyptian Methanex Methanol Co.
(EMethanex)

24 Oct

Mohamed Osman El-Domiaty
Domiatec Group

Mohamed Wagih El Degwi
October University for Modern Sciences and Arts

29 Oct

Wolfgang Maier
Conrad Cairo Hotel

Melville John
Conrad Cairo Hotel

Mohamed El Dib
QNB ALAHLI

Ahmed Emara
ReAya Holding Company

CEBC MEMBER'S BIRTHDATES

NOVEMBER 2017

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

1 Nov

Hussein Shoukry Sarhan
Safir Cairo Hotel

3 Nov

Samir Samman
Samman Trading and Supply Co.

Emad El Shalakany
Shalakany Law Office

5 Nov

Mohamed Shafik Gabr
Artoc Group for Investment and Development

7 Nov

Ihab Gohar
Animation Advertising

Ahmed Mohsen Kamel
Engineering & Trading Group (Entrag)

10 Nov

Hamdi Mohamed Zaki
Private Electrical Consultants

15 Nov

Khaled M. Hady Tarrab
Carlin Middle East

Yasser Zaki Hashem
Zaki Hashem & Parteners

23 Nov

Amr Hassanein
FinBi (Finance & Banking Consultants
International)

24 Nov

Ahmed Abd El Raouf El Tayebi
Ra Sport for Import and Export

25 Nov

Khaled Souelim
Environmental Civil Engineering
Consulting Center

28 Nov

Ahmed Emad Ismail
PetroServices GMBH

29 Nov

Hazem Mosalem Metwally
Etisalat

CEBC MEMBER'S BIRTHDATES

DECEMBER 2017

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

2-Dec

Mohamed Hassan Soliman
Environmental Solutions

6-Dec

Karim Atalla
Interconsult

Mohamed Adel Nour
Nour Law Office

Motaz Raslan
Raslan Group

9-Dec

Nagui Badie Erian
Nile Exploration Corporation

14-Dec

Taher Samir Helmy
Helmy, Hamza and Partners (Baker & McKenzie)

15-Dec

Tarek Mohamed Roushdy
Environmental Solutions

16-Dec

Mohamed Ismail Mohamed Manzour
Forces Security

17-Dec

Alaa Amer
Guardian Capital

21-Dec

Mohamed Adel Nassef
AGN Mohamed Adel Nassef & Co.

22-Dec

Sarwat Abd El-Shahid
Sarwat A. Shahaid Law Firm

23-Dec

Loula Zaklama
RadaResearch and Public Relations Co.

24-Dec

Mohamed Ashraf Gohar
African Paints

Hossam Osman
Information Technology Industry
Development Agency " ITIDA "

28-Dec

Mohamed Hammam
Sigma Securities Brokerage

30-Dec

Ola Ahmed Hassan
Engineering & Trading Group (Entrag)

Fathi El- Sebaie Mansour
Housing and Development Bank