

PRESS RELEASE

Majid Al Futtaim Announces Winners of the Second Edition of its Launchpad Accelerator Programme

Dubai, UAE – 9 October 2023: Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia, announced the winners of the second edition of its Launchpad Accelerator Programme in collaboration with AstroLabs, DIFC Launchpad and Microsoft. Supporting the UAE’s vision to become the most entrepreneurial nation by 2031, Majid Al Futtaim welcomed seven startups to its ecosystem from the climate tech, homegrown brands, and retail tech sectors.

At a dynamic and competitive three-day pitch event hosted at Majid Al Futtaim’s corporate headquarters, budding entrepreneurs were invited to pitch their business plans to senior leadership and subject matter experts from around the business. The judging panel then deliberated collectively to select winners across the three categories.

New for the 2023 programme was the introduction of a climate tech category, identified as a focus area for Majid Al Futtaim as part of the company’s long-term ESG strategy. Two winners, SeaB Energy and Partanna, were selected in this category. The winning businesses address sustainability challenges including food waste management and decarbonisation. Majid Al Futtaim will help UK-based SeaB Energy establish a presence in the region by piloting its waste-to-energy technology across the company’s portfolio of shopping malls. Similarly, Partanna, who has pioneered the world’s first zero-emission material which naturally removes carbon from the atmosphere, will work with programme partners to build a sustainable business.

In the Homegrown Brands category, four winners including Co-Chocolat, Majama, Saanté and SALAD (a spin-off brand from FabricAID) were selected. Chosen for their inspiring brand stories and the innovative proposition they will bring to Majid Al Futtaim customers, the brands will be offered access to prime retail space within Majid Al Futtaim’s malls, including THAT Concept store in Mall of the Emirates and the company’s newly launched concept store, Launchpad X located at City Centre Mirdif.

The Floorr, an outfit recommendation platform that connects clients with fashion stylists, was also announced as a winner in the retail tech category. The winning startups will receive access to mentorship and business growth incentives from Majid Al Futtaim and programme partners to help strengthen their commercial viability across the region.

Joe Abi Akl, Chief Corporate Development Officer at Majid Al Futtaim - Holding, said: "At Majid Al Futtaim, we are committed to identifying and nurturing the brightest entrepreneurial talent, and providing them with the wealth of resources and support available within our business to thrive. Building on the success of the first edition of Launchpad, this year we have added an all-new climate tech category to our programme. The addition of this category is in line with our ESG commitments, which are a core pillar of Majid Al Futtaim’s long-term strategy. In the lead up to COP28, by partnering with these global startups and introducing their solutions to the market, we remain committed to driving positive change and supporting the region in realising its ambitious sustainability agenda."

"We are delighted to welcome the next cohort of startups to Majid Al Futtaim’s growing ecosystem, and look forward to supporting these businesses, helping them scale and unlock new opportunities for growth."

Roland Daher, Chief Executive Officer of AstroLabs, commented, "Since the launch of the program last year, we've been working closely with Majid Al Futtaim's team to double down on opportunities for international and regional startups looking to fast-track their market entry and expansion in MENA. We saw a surge in high-quality companies across the different themes, especially in climate tech. This is a testament to the success of the program's first edition and to Majid Al Futtaim position as a growth accelerator in the region."

Ramy Fares, Head of Azure CEMA at Microsoft, said: "Microsoft is proud to be a part of this dynamic collaboration with Majid Al Futtaim, AstroLabs, and DIFC Launchpad to support the Launchpad Accelerator Programme, for the 2nd year in a row. This initiative reflects our commitment to empowering startups and driving innovation across the region and the world and illustrates the commitment of Majid Al Futtaim to lead the retail sector through emerging tech capabilities and delivering on their aspirations and strategic objectives around sustainability across its key business sectors. The winners of this programme are holding the promise of creating an incremental competitive edge for Majid Al Futtaim and the retail sector at large. We look forward to working closely with these startups, providing them with access to our resources and expertise, and helping them scale their innovations. Congratulations to all the winners. We are excited to see the positive impact they will make in the region."

- Ends -

About Majid Al Futtaim Founded in 1992, Majid Al Futtaim is a diversified lifestyle conglomerate spanning 16 countries across the Middle East, Africa and Asia. The company employs 46,000 people representing 114 nationalities and welcomes 600 million customers to its shopping malls, communities, retail and entertainment destinations each year.

With owned assets valued at US\$18 billion, Majid Al Futtaim has the highest credit rating (BBB) among privately-held corporates in the region. The company is committed to becoming Net Positive in water and carbon by 2040.

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