



# Oasis500 One-Year Anniversary

June 24, 2011



## Oasis500 Celebrates Exceeding Its First Year Goals By 3 Folds

Amman, June 2011 – Oasis500, the MENA region's premier early stage and seed investment company, revealed the signing of a new investment deal between Curlstone Studios and two leading Jordanian investors during an event held at its offices on Monday, 4th July 2011, to mark the one-year anniversary of the launch of its Boot Camp Entrepreneurship Training Program.

Dr. Usama Fayyad, Executive Chairman of Oasis500 and former EVP of Yahoo! Inc., said, "When we launched our first Boot Camp in September 2010, we did so with the aim of empowering entrepreneurs by giving them the guidance and training they need to attract investors and succeed in launching their startup. Our goal was to screen 300 applications and train 100 would-be entrepreneurs by the end of the year; instead, we exceeded all expectations, screening 850 applicants and training 225 aspiring entrepreneurs by the end of July 2011. To date, Oasis500 has incubated 23 companies, surpassing its initial target goal of 10 startups for the first year."

The Oasis500 Boot Camp utilizes a cutting-edge business training course specially developed by Oasis500 and constantly updated to include the latest methods, content and syllabi for fast growth technology startups, making it unique in its scope and intensity the only training course of its kind. Delivered by a team of experts, trainers, business leaders and entrepreneurs, the course is designed to teach entrepreneurs the skills they need to attract investors, establish their businesses, and understand the business and technical components required to run a fast growth startup. Training components include business modeling, financial planning, various kinds of pitching, marketing, executive summary writing, negotiating

investments, and business valuation.

“Our training mechanism is dynamic; we invite guest entrepreneurs on a daily basis during the initial five days of training for interactive sessions in order to expose the participants to real experiences,” commented Dr. Fayyad. So far five training waves have been conducted, where the last two waves included 60 participants instead of the forecasted 30 participants per wave. Oasis500 will conclude its first year with the sixth Boot Camp training wave on the 24th of July 2011.

As part of celebrating its first year of operation, Oasis500 announced yet another investment deal resulting from its first angel investment network event. Curlstone Studios, the regional provider of animation solutions, closed its second round of investment from ALNABIL for Trade & Investments and MENA Venture Investments Ltd, raising Curlstone’s valuation five times from its original valuation when it joined Oasis500 a few months ago. Thanking Oasis500 for its support in securing the investment deal, Fadi Bargouthi, CEO of Curlstone Studios, said, “Our experience with Oasis500 helped us a lot over the past few months, where we received mentorship, guidance, and investment deals that gave us the opportunity to define our company and to grow it to five times its valuation in the past few months. We appreciate all the services Oasis500 has been providing to our startup; without them this would not have happened. As a technology startup, we believe that the region is a very lucrative place to build new businesses that focus on developing Arabic-focused content, especially in animation for mobile, web and TV, and with Oasis500 we see a lot of great companies coming your way.”

Curlstone Studios’ COO Majdy Abomathkour went on to explain that the company aims at using the investment to export its services and products to Middle Eastern markets in 2011, and penetrate regional and international markets by 2012.

In turn, Dr. Usama Fayyad, congratulated Curlstone Studios, ALNABIL for Trade & Investments and MENA Venture Investments on their new partnership, wishing them success. “Today’s announcement is one of several in a series of investment deals that we are securing for our startups as a result of our Oasis500 Angel Network Event held last month with the presence of His Majesty King Abdullah II. We look forward helping other companies under our training umbrella to do the same in the near future. The private sector can be a significant source of investment for budding entrepreneurs, and we consider it one of our main objectives to create investment opportunities for fast-growth, investment-ready projects in the ICT, mobile applications and digital media sectors,” he said.