

FLAT6LABS | Tunisia

Providing training and seed capital to women tech entrepreneurs

Market Gaps

COUNTRY CONTEXT

Tunisia ranks #1 globally in annual new science and engineering graduates per thousand people in the labor force according to the Bloomberg Innovation Index.

In Tunisia, and more broadly in the Maghreb region, funding and support for early stage companies remains scarce.

ACCESS TO FINANCE

Only 6 percent of total private equity and venture capital funding in MENA goes to female-led businesses.

In emerging markets, as women-led companies journey through the equity funding ecosystem, the number of participants keep dropping compared to male peers for the later stages of financing, when companies access larger amounts from private equity as growth capital (Moving Toward Gender Balance in Private Equity And Venture Capital Report, 2019).

Barriers



**LIMITED
INCLUSION IN
THE SELECTION
PROCESS**



**INSUFFICIENT
ACCESS TO
TARGETED
TRAINING**



**LACK OF
INCLUSIVE
NETWORKS AND
BUSINESS
CONNECTIONS**

EXPECTED IMPACT



20%

Women entrepreneurs
undergoing bootcamp training



25%

Women-led startups
receiving funding

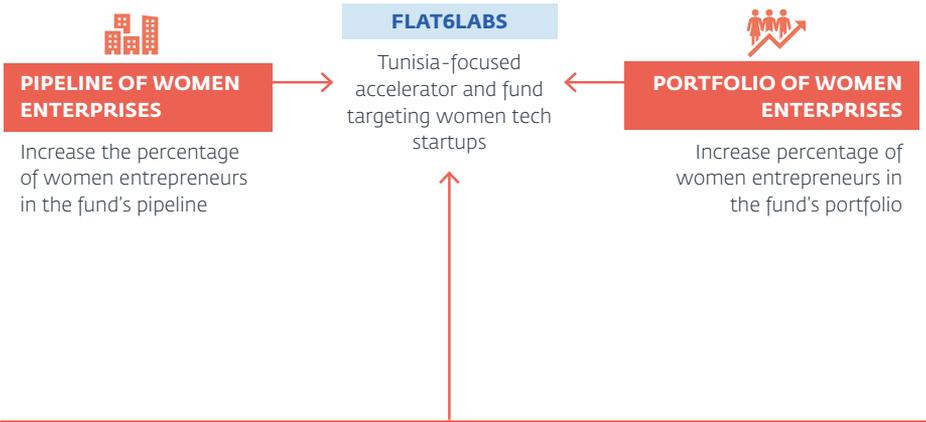
The Women Entrepreneurs Finance Initiative (We-Fi) is a collaborative partnership among 14 governments, six multilateral development banks (MDBs), and other public and private sector stakeholders, hosted by the World Bank Group. It seeks to address financial and non-financial constraints faced by women-owned small and medium enterprises in developing countries. International Finance Corporation We-Fi (IFC We-Fi) program, is a part of the World Bank Group We-Fi program, a joint global initiative of the World Bank and IFC.

Flat6Labs Tunisia (or Anava Seed Fund) is a startup accelerator and early stage fund that aims to support the startup ecosystem in Tunisia and North Africa by providing entrepreneurs with mentorship, seed funding and support services. Its parent entity, Flat6Labs, is headquartered in Cairo and is the largest accelerator and early stage investment platform in MENA.

ABOUT THE PROJECT

The project is an investment in Flat6Labs to enable early stage investments and provide entrepreneurial support to over 75 tech companies. Flat6Labs is leveraging We-Fi to help women-owned startups become a dedicated focus of the fund.

BLENDED FINANCE STRUCTURE



IFC INVESTMENT
\$500,000 equity

We-Fi SUPPORT
\$500,000 equity

The project consists of a **\$500,000 investment** by We-Fi alongside a **\$500,000 IFC equity investment** in Flat6Labs. No concessionality associated with the We-Fi funds (funds provided on the same terms as IFC), as investment was sufficient to encourage fund to take on a gender inclusive lens.