



WORLD BUSINESS ANGELS INVESTMENT FORUM  
AN AFFILIATED PARTNER OF THE G20 GLOBAL PARTNERSHIP FOR FINANCIAL INCLUSION (GPFI)

**IMMEDIATE PRESS RELEASE**

SHARJAH RESEARCH TECHNOLOGY AND INNOVATION PARK  
UNITED ARAB EMIRATES

مجمع الشارقة للبحوث  
والتكنولوجيا والابتكار  
Sharjah Research Technology  
and Innovation Park



31 October 2023

The World Business Angels Investment Forum (WBAF)  
selects H.E. Hussain Al Mahmoudi, the CEO of SRTI Park, to serve as the  
Honorary Chair of its UAE Country Office.

*Today, an agreement was inked at the Conrad Hilton Istanbul, featuring the World Business Angels Investment Forum (WBAF) and Sharjah Research Technology and Innovation (SRTI) Park. This momentous event unfolded in the presence of His Excellency Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade. The primary objective of this agreement is to establish the United Arab Emirates (UAE) as the epicenter of the startup economy in the Middle East. The initial phase of this collaboration will see the inauguration of the WBAF UAE Country Office, led by H.E. Hussain Al Mahmoudi, the CEO of SRTI Park.*

*As an influential Emirati business leader, Al Mahmoudi will spearhead endeavors to connect the entrepreneurial and investment ecosystems of the UAE with the global framework.*

**Istanbul, Türkiye, October 31, 2023:** The World Business Angels Investment Forum (WBAF), an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI), has selected Hussain Al, Mahmoudi, CEO of Sharjah Research Technology and Innovation (SRTI) Park, to be the Honorary Chair of the UAE Country Office.

The WBAF is a global initiative that seeks to bolster financial inclusion, champion gender equality, facilitate entrepreneurial access to finance, entice global investors to different nations, and advance digital inclusion.

To reflect its commitment to the G20 GPFI Action Plan, the WBAF focuses on the digital and business transformation of small businesses and on the quality of local investors to increase financial inclusion in local economies in post-pandemic times.

Accepting the invitation, Mr. Hussain Al Mahmoudi said: *"I am honoured to be appointed Honorary Chair of the WBAF UAE Country Office. This comes at a time when UAE has emerged as a fertile destination for angel investing. In 2021, the UAE topped*

*MENA region by raising \$1.47 billion in venture capital. I have also witnessed the transformation in the investment landscape in recent years as CEO of SRTI Park, the fastest growing innovation park in the region, with over 3000 companies and partners. I look forward to effectively leveraging my expertise in helping WBAF achieve its goals for the UAE."*

Baybars Altuntas, Executive Chairman, WBAF, said: *"We are delighted to appoint Hussain Al Mahmoudi as the Honorary Chair of the UAE Country Office. He has the right credentials and networking skills to take on this important role. At WBAF we are happy to note that governments around the world have understood the importance of entrepreneurship and international investment for boosting their economies and attracting more direct investment to their countries from global investors. Improving the quality of stakeholders in entrepreneurial, startup, and innovation ecosystems promises to be an effective public policy strategy to boost foreign direct investment (FDI) in local economies."*

### **About the World Business Angels Investment Forum (WBAF)**

The WBAF interacts with leaders in all areas of society, first and foremost in business and political spheres, to help assess needs and establish goals, bearing in mind that the public interest is of paramount importance. WBAF engages a wide range of institutions – public and private, local and international, commercial and academic – to help shape the global agenda of early-stage equity and capital markets.

One way WBAF does this is through its country offices. A country office serves as a bridge between the national and international ecosystem. Launching a country office involves embracing activities that are designed to serve the national community of startups, angel investors, innovators, SMEs and entrepreneurs.

Through the UAE Country office and by leveraging Al Mahmoudi's expertise and networking, WBAF seeks to facilitate the engagement of UAE's entrepreneurial and investment ecosystems in getting better connected with global framework and bring about positive change in the global economy.

### **About the Sharjah Research, Technology and Innovation Park (SRTIP)**

Sharjah Research, Technology and Innovation Park (SRTIP) is an institution located in Sharjah, United Arab Emirates. Established in 2016, SRTIP is focused on promoting research, technology, and innovation in various fields, including healthcare, energy, environment, and technology. The institution aims to create a collaborative platform for academic institutions, businesses, and government agencies to work together in order to promote innovation and entrepreneurship.

SRTIP provides a range of facilities and services to its members, including cutting-edge laboratories, research and development facilities, training programs, and funding opportunities. The institution's goal is to create a knowledge-based economy in the region by promoting research, innovation, and entrepreneurship. SRTIP is committed to supporting the UAE's vision of becoming a global leader in science and technology

### **About H.E. Hussain Al Mahmoudi**

He has held several key positions and launched major initiatives and projects. He served as the Director General of the Sharjah Chamber of Commerce and Industry for eight years. He has held leadership roles at leading regional and international companies such as the Royal Dutch Shell Group, Emirates National Oil Company (ENOC), and Dubai Holding. He currently serves as honorary board member of the Tatweer Forum and Maastricht University in the Netherlands, and as chairman of the Emirates Business Council for Sustainable Development. He also serves as a board member of the Sharjah Entrepreneurship Center (Sheraa). He holds an MBA from the

American University of Sharjah and a BA in Economics and Communications from Seattle Pacific University in the US.

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