

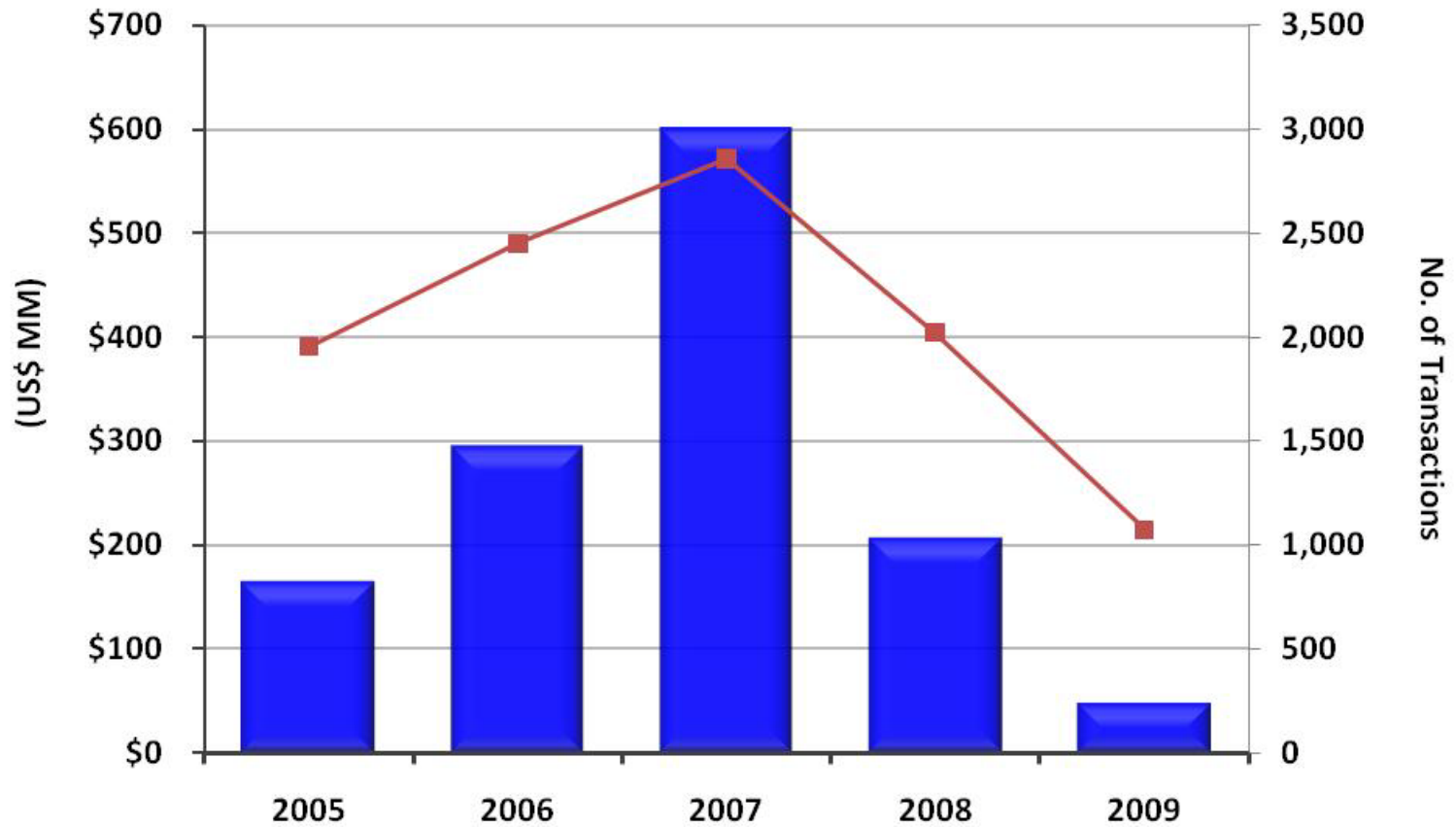
# Venture Capital in MENA

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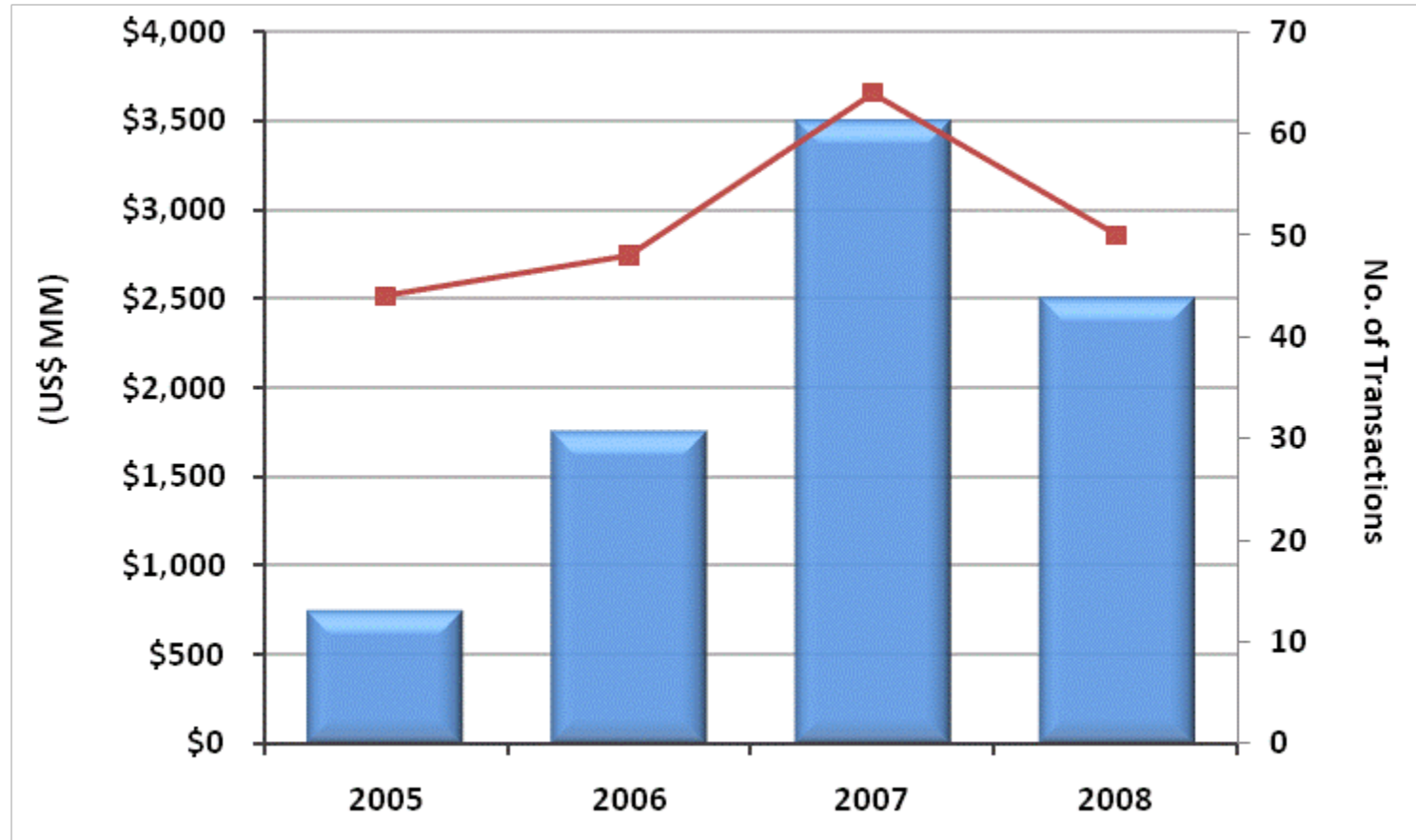
Ossama Hassanein  
TechWadi Global Technology Forum  
28 April 2010

# PE Investments in the U.S.



Source: PitchBook

# PE Investments in MENA Region



Source: Gulf Venture Capital Association, KPMG.

# Emerging Growth Opportunities

## Internet/Digital Media

- Broadband Access to 2 billion users
- Convergence of Commerce, Advertising, Entertainment- \$2 trillion market by 2010

## Clean Tech

- \$284 billion growing to \$1.3T by 2017
- Optimize use of natural resources through novel technology and application

## Health Care

- \$12 trillion global spending and growing
- Target opportunities: test labs, generics, medical electronics and medical tourism

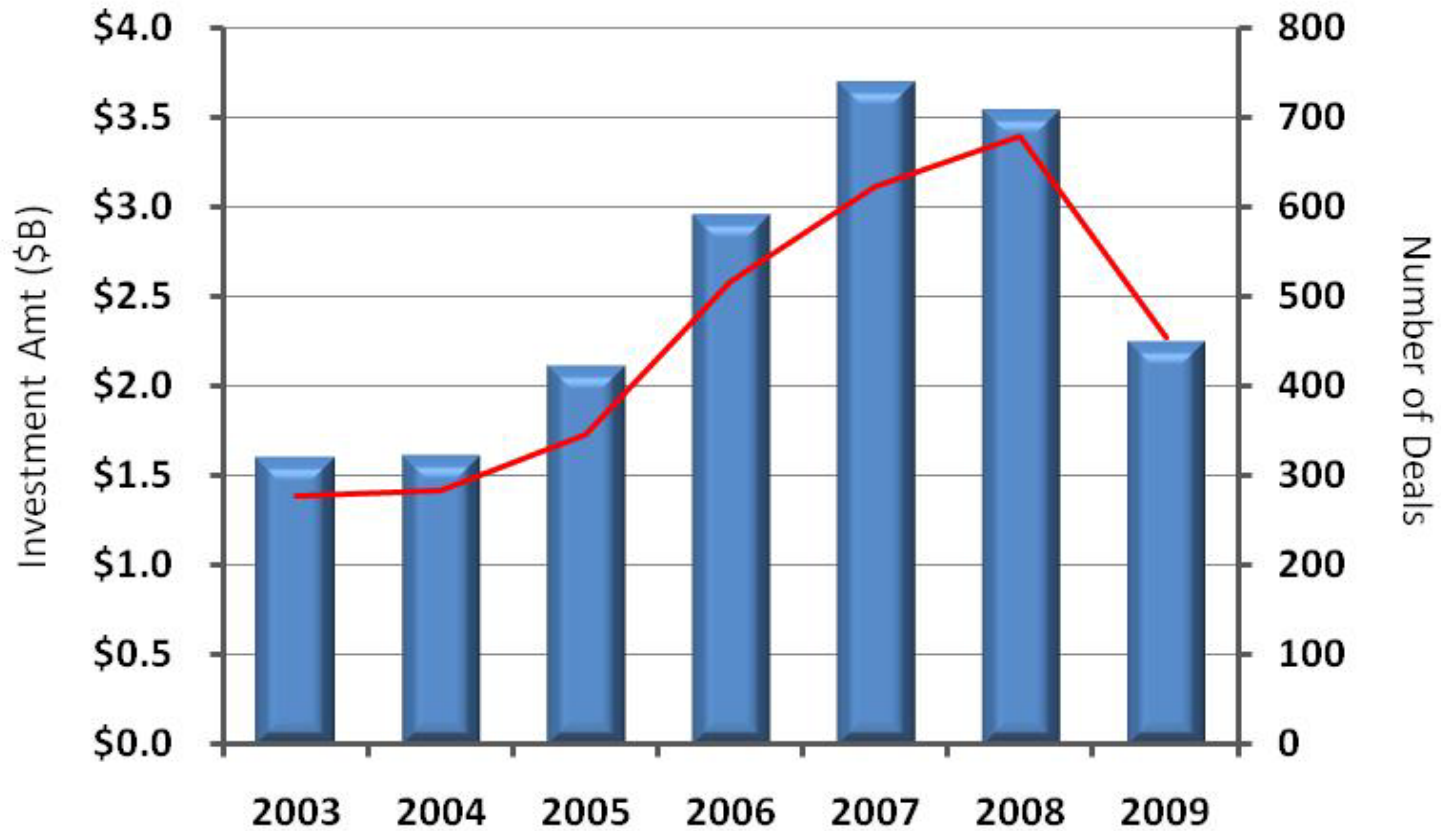
## E-Commerce/Mobile

- Sprawling applications in e-commerce, retailing, virtual goods, money transfers.
- Markets will approach \$1 trillion by 2013

## Investment Focus

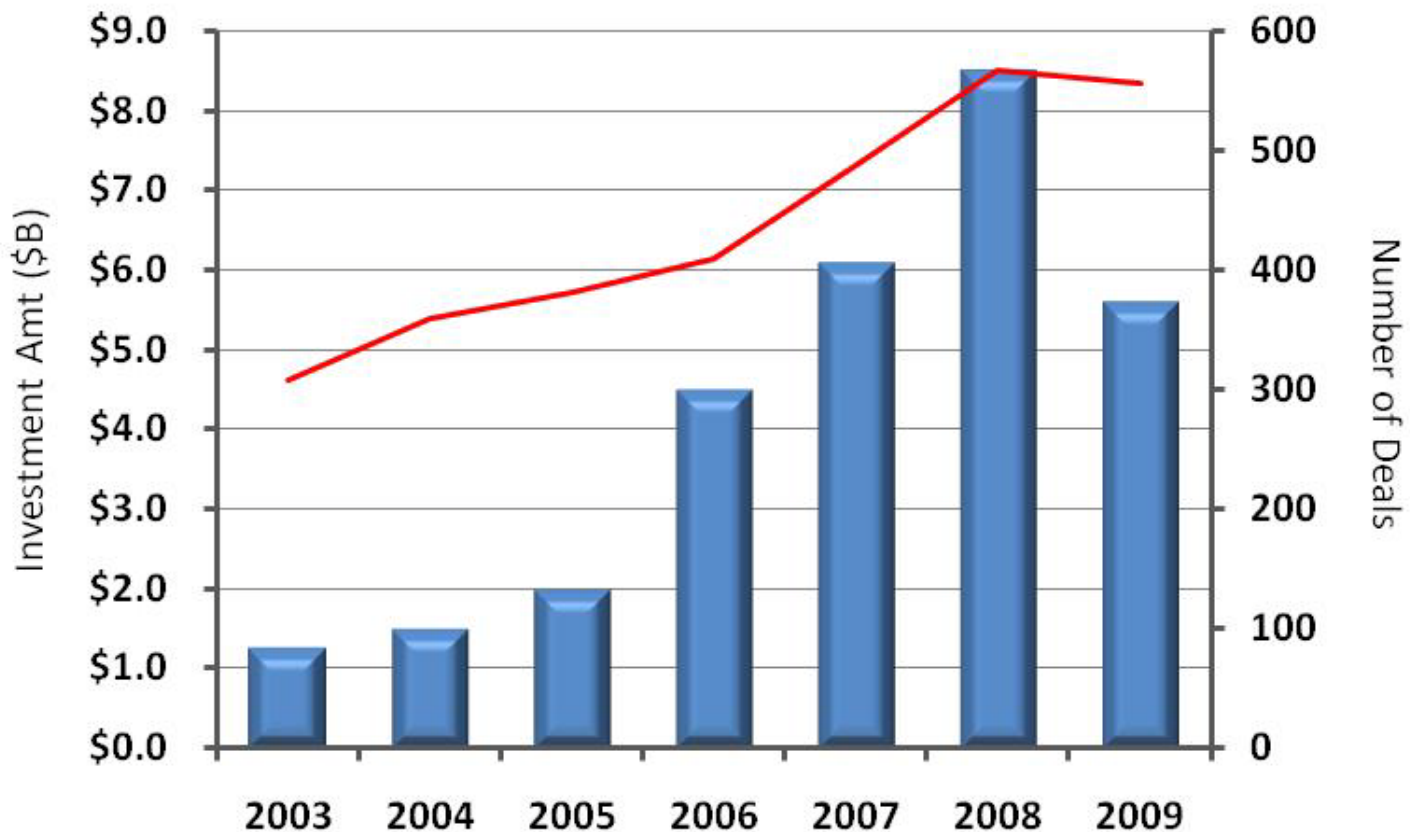
- ✓ Application of Technology
- ✓ Transfer of proven technologies & business models to developing markets

# Internet/Digital Media Investment Activity



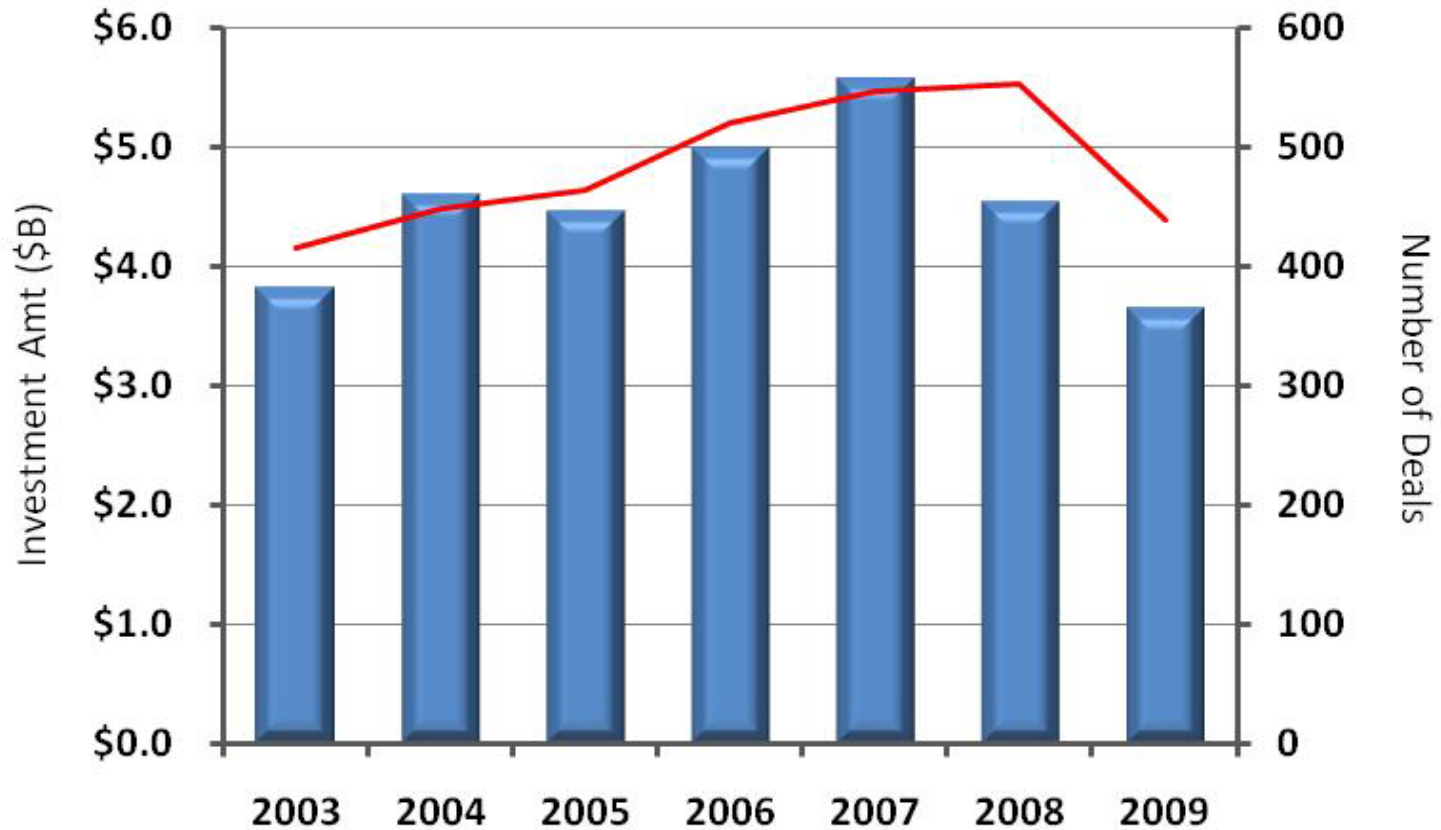
Source: PricewaterhouseCoopers

# Cleantech Investment Activity



Source: Cleantech Group

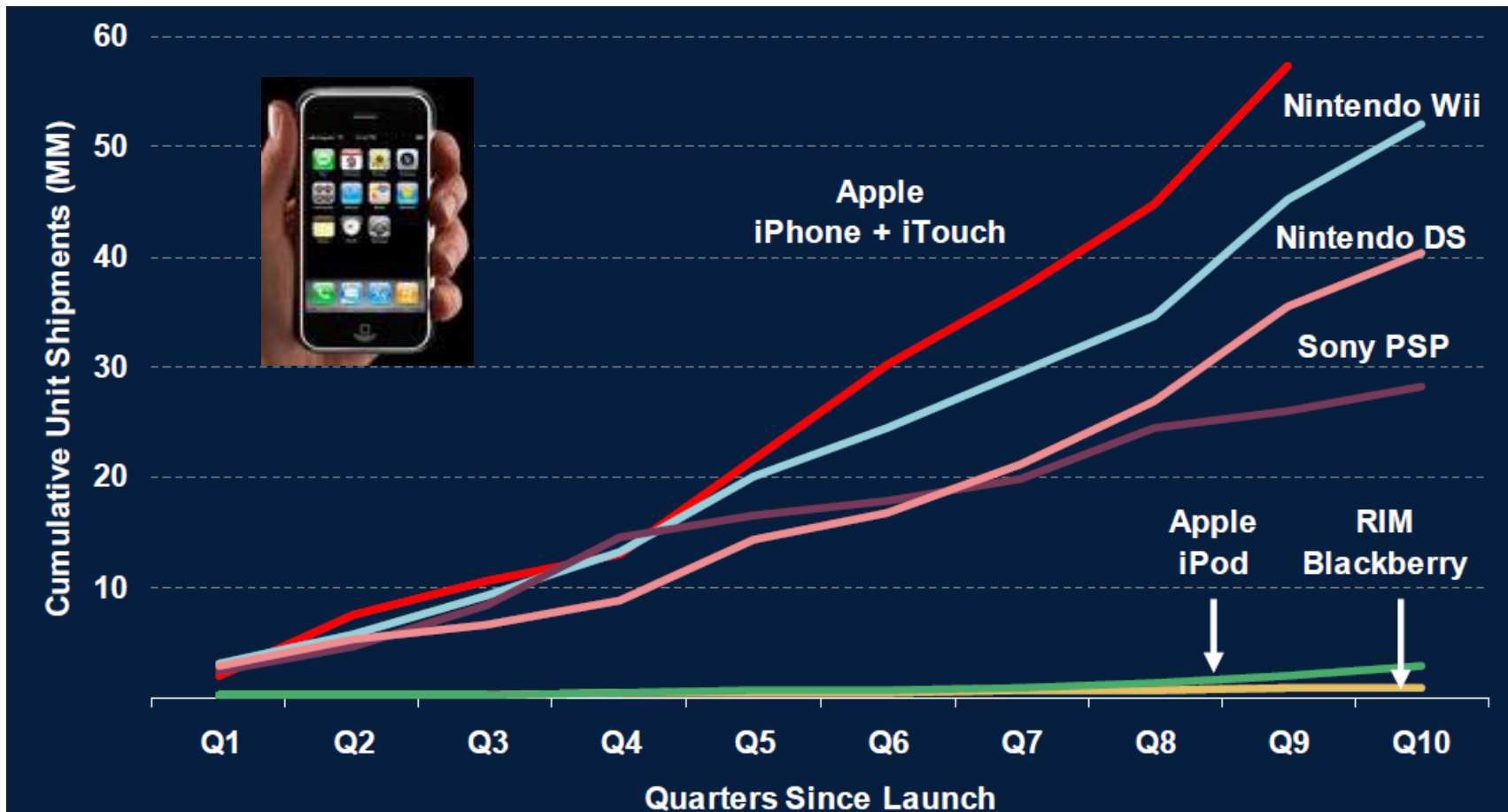
# Healthcare Investment Activity



Source: PricewaterhouseCoopers, include both healthcare services and biotech.

# New Battlegrounds

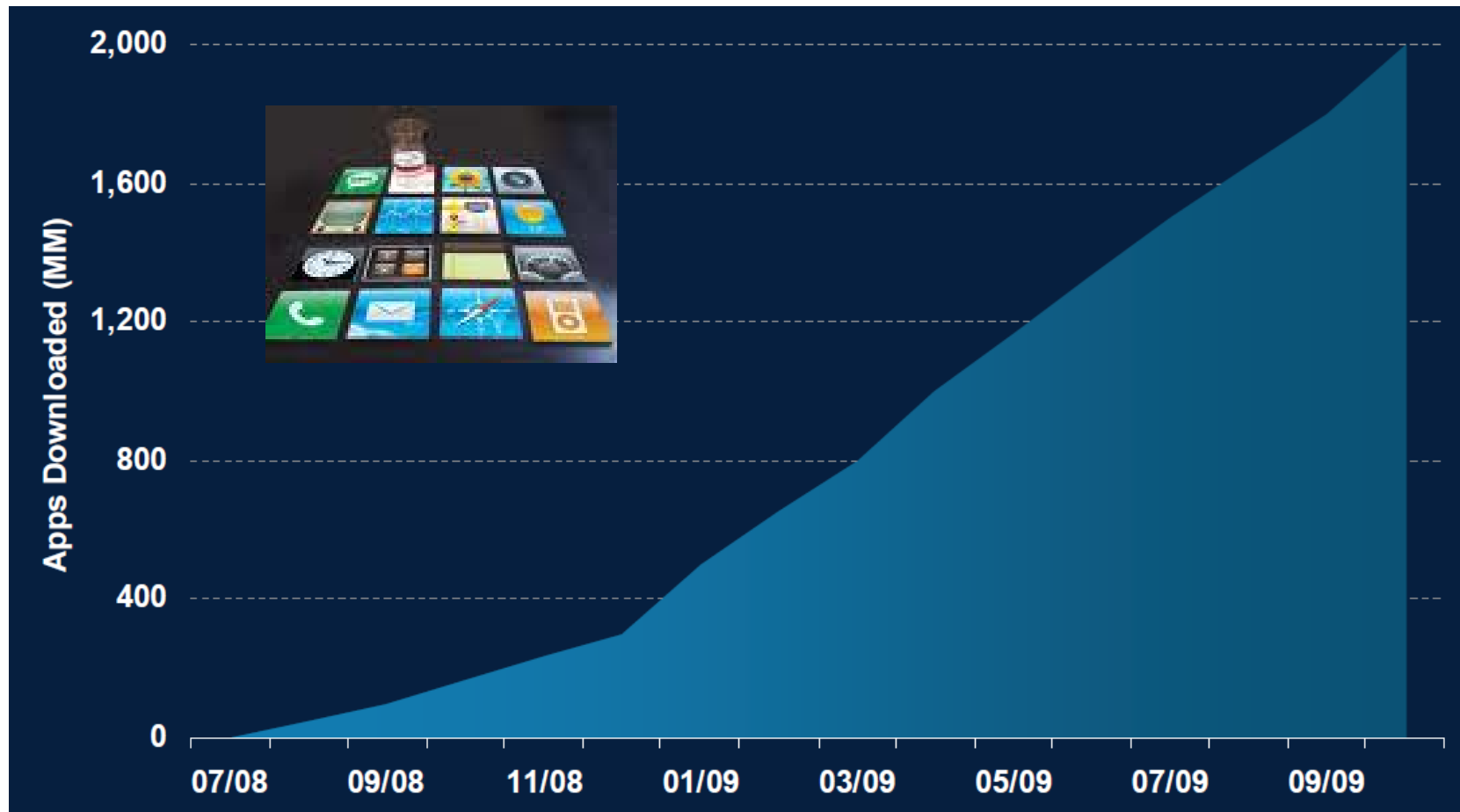
iPhone + iPod ecosystem is the fastest user growth in consumer technology history



Source: Apple, Nintendo, Sony, RIM, Katy Huberty, Morgan Stanley Research.

# New Battlegrounds

2 billion iPhone apps downloaded in first 14 months with average 35 apps per user



Source: Apple, Kleiner Perkins Caulfield & Byers, Morgan Stanley Research.

# New Battlegrounds

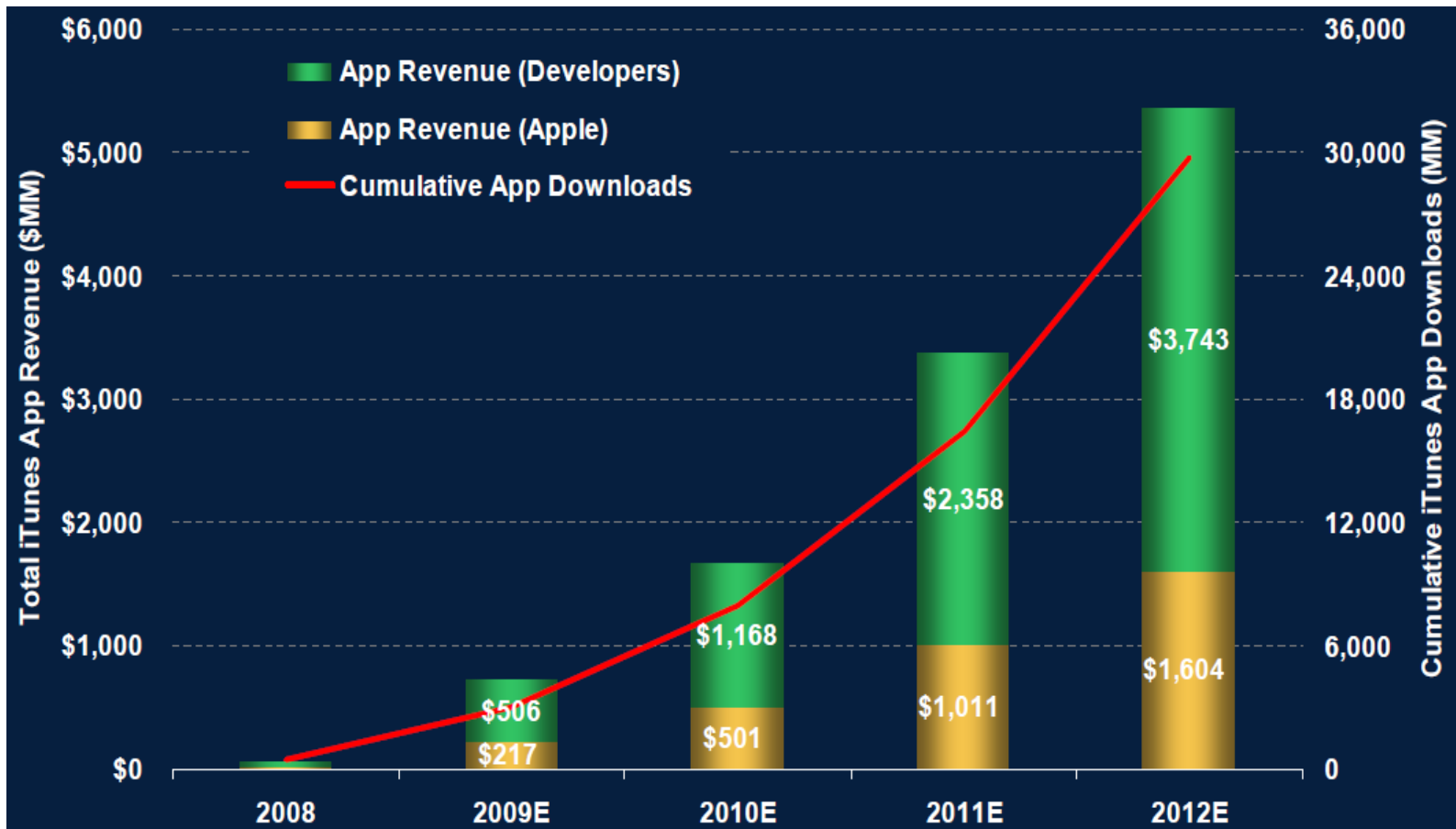
75% of 118,400 apps available are paid apps

Category	# of Apps (000s)	% of Total	# of Paid Apps (000s)	Paid as % of Category Total
Games	22.6	19.1%	15.7	69%
Entertainment	17.2	14.6	12.5	72
Books	14.8	12.5	13.5	91
Travel	7.9	6.7	7.1	89
Utilities	7.7	6.5	5.5	71
Education	7.7	6.5	6.4	83
Lifestyle	6.7	5.6	4.7	71
Reference	4.7	4.0	3.9	82
Music	4.0	3.4	2.2	56
Sports	3.7	3.1	2.8	76
Navigation	3.0	2.5	2.4	81
Productivity	3.0	2.5	2.2	73
Business	2.7	2.3	1.4	54
News	2.7	2.2	1.7	64
Health & Fitness	2.5	2.1	2.0	79
Social Networking	2.1	1.8	1.1	52
Photography	1.7	1.5	1.4	80
Finance	1.7	1.4	1.1	66
Medical	1.4	1.2	1.1	78
Weather	0.5	0.4	0.4	80
<b>Total</b>	<b>118.4</b>		<b>89.1</b>	<b>75%</b>

Source: Mobclix, Apple iTunes, Morgan Stanley Research.

# New Battlegrounds

Revenues from iPhone apps are projected to grow by 7.4x from 2009 to 2012



Source: Katy Huberty, Morgan Stanley Research estimates.

# Apple iPad: Early but Promising

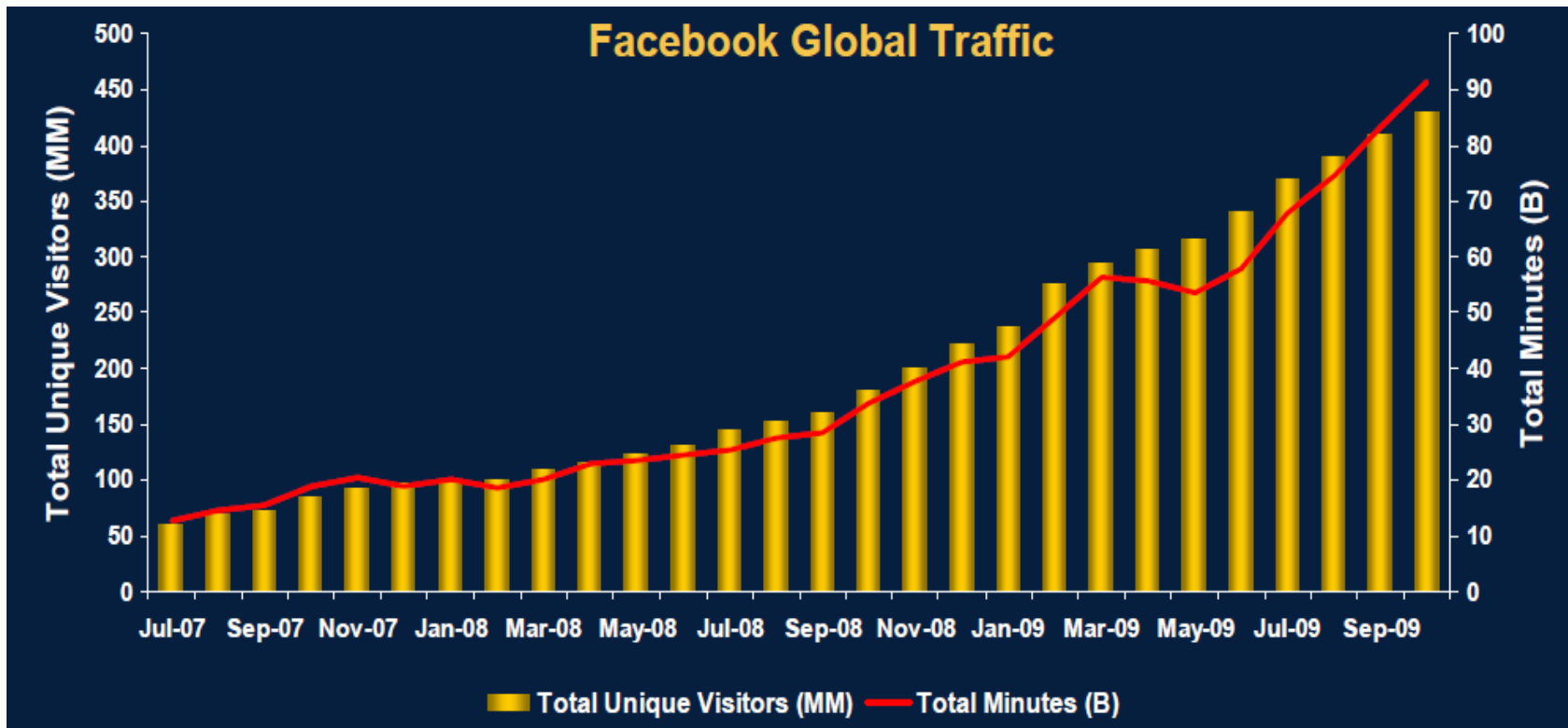
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- Estimated 1MM units sold in three weeks since launch
  - 300,000 units sold on first day (April 3<sup>rd</sup>, 2010)
  - 450,000 units sold after five days of sale
  - 500,000 units sold on April 14<sup>th</sup>
  - 1,000,000 units estimated to be sold on April 26<sup>th</sup>

# Facebook is a Game-Changer

- Changing the way people communicate:
  - 430M unique visitors (350M MAU / 175M DAU), 91B minutes
  - 1M+ developers working on FB apps; 350,000 built to date
  - U.S. Internet traffic surpassed that of Google in March 2010



Source: comScore, Facebook, Morgan Stanley Research.

# Online Gaming

- Global casual gaming market to reach \$13.5B by 2010
- Proliferating number of casual games are online and social
  - 31 minutes playtime vs. 80-120 min. spent by serious gamers

## Texas Hold'Em



Every day about 150M hands are dealt (10x Las Vegas) with 250,000 concurrent players at any given moment

Source: Casual Gaming, DFC Intelligence.

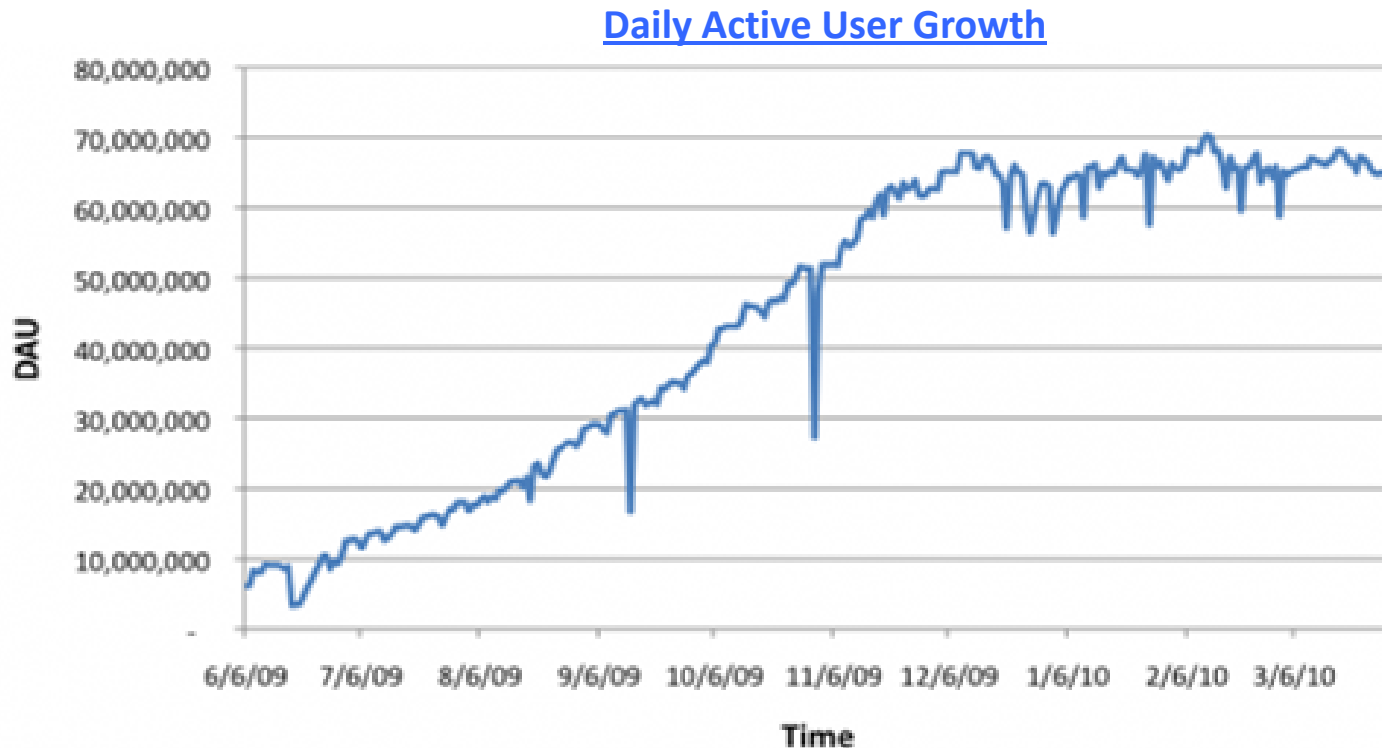
## Zynga FarmVille



Allows Facebook gamers to manage a virtual farm by planting, growing and harvesting virtual crops, trees, and livestock

# Online Gaming

- Zynga - dominant casual games developer for social networking sites
  - 68M daily active users across portfolio of 43 games
  - Up from 10M nine months ago (580% growth)
  - \$250M+ annual revenue run rate, mostly from virtual currency



Source: Facebook AppData

# Global Technology & Innovation Partners

## Rising Tide Fund

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GROWING TOGETHER