



Cohort 8 Meet and Greet event. Image Courtesy: MBRIF

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MBRIF welcomes latest cohort of innovators to join its Innovation Accelerator Program

The program is aligned with the priority sectors under the UAE's National Strategy for Advanced Innovation

Press Release

June 5, 2024



Dubai, UAE – Mohammed Bin Rashid Innovation Fund (MBRIF), an initiative launched by the UAE Ministry of Finance to support innovation in the UAE, has announced the selection of entrepreneurs for Cohort 8 of its Innovation Accelerator Program.

Launched in 2018, the MBRIF's Innovation Accelerator is designed to act as a catalyst for innovation in the UAE, enabling innovators to enhance their potential to create a positive impact on their industries and the UAE's economy. The program is aligned with the priority sectors under the UAE's National Strategy for Advanced Innovation.

Support for the selected entities includes state-of-the-art resources, expert coaching and mentorship, as well as access to investment and meaningful connections, with the aim of facilitating increased capabilities, accelerated growth and achievement of scale. The program has been instrumental in helping drive growth and development for a diverse range of innovative companies across the globe, enabling them to showcase their potential as disruptors and drivers of economic growth.

Fatima Yousif Alnaqbi, Acting Assistant Undersecretary for Support Services Sector, Chief Innovation Officer at the UAE Ministry of Finance, and the Ministry's representative at the Mohammed Bin Rashid Innovation Fund, said of the latest selection: "Once again, we were delighted to select from such an innovative pool of applicants, each demonstrating tremendous potential to shape our future. The fact that we continue to attract applications from the brightest talents around the world – and, indeed, enable success for so many entrepreneurs - is testament to our efforts to drive innovation and development, with the aim of helping achieve the goals of the UAE's National Strategy for Advanced Innovation."

Innovators chosen to join Cohort 8 were meticulously selected from a broad pool of applicants, with eligibility for selection based on a number of carefully identified criteria. A pool of over 200 companies from 35 countries was whittled down to 20 successful applicants, representing a range of diverse sectors. Developmental stages range from prototype to growth and scale-up, highlighting the breadth of support available via the program.

Start-ups joining Cohort 8 of the Innovator Accelerator include:

- TheraCann: Fogponics urban indoor vertical farming solution
- Green and Seed: Bio-degradable film & drip irrigation solution for rice & wheat cultivation
- Manhat: Sustainable water and floating farm solution
- Nadeera: Rewarding platform for communities recycling management
- Circa Biotech: Pioneering sustainability with insect farming
- Greenfi: AI enabled ESG due-diligence solution for sustainable financing
- Jalebit: Unlocking restaurant value through data
- Aqlama: High quality data collection for AI development
- CrossVal: The future of financial modelling
- Duverse: Enhancing performance by utilizing AI and metaverse
- BigDot: Decentralized digital commerce network for MSMEs
- Equevu: Pioneering workplace savings plans
- Pulsar.ml: Redefining AI governance with ML innovation
- Madari Space: Redefining data management
- Basetrack: Efficient and sustainable autonomous trucking solutions
- Sulmi: 1st UAE designed and manufactured electric motorbike
- SpaceLab: Innovative IoT infrastructure and satellite data transmission
- Reme-D: Patented diagnostics made in the MEA for the MEA
- Hoopla: Mental wellness app for children and parents
- OxyTech: AI for X-rays complex analysis

The Innovation Accelerator continues to act as a key part of the innovation ecosystem in the UAE, underscoring MBRIF's commitment to championing the growth of disruptive enterprises with the aim of helping drive economic diversification and sustainable development in the country.

For more information about Mohammed Bin Rashid Innovation Fund, please visit <https://mbrif.ae>.

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About the MBRIF:

The Mohammed bin Rashid Innovation Fund (MBRIF) is a federal initiative launched by the Ministry of Finance and is operated by Emirates Development Bank. Since its launch in 2016, the MBRIF has supported innovators through its first program, the Guarantee Scheme, which offers members access to affordable funding through a government-backed guarantee and without taking equity.

The MBRIF's second program, the MBRIF Accelerator, was launched in December 2018. Aligned with the UAE National Innovation Strategy, the initiative aims to enhance growth potential of innovative businesses shaping the future of UAE's economy. The MBRIF Accelerator offers world-class services and coaching to member companies to accelerate their business, elevate capabilities, unlock value and achieve scale.

Additionally, the MBRIF partners with the public and private sector to help facilitate growth, provide support, create opportunities and pave the way to success for its member companies in the UAE. For more information, please visit: <https://www.mbrif.ae/>

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