

COP27 comes to Egypt

Egypt's COP27 Presidency places action at the heart of its agenda for the summit



In November 2022, COP27 convenes in Sharm El Sheikh, Egypt, at a moment when geopolitical instability is threatening to stall the climate agenda. Russia's invasion of Ukraine has exacerbated global energy supply issues, already under strain amidst the post-Covid recovery, prompting a rush to fossil fuels by governments across the West. This is set against the backdrop of a summer that saw temperature records broken all over Europe.

It's little wonder, then, that the pre-summit talk is marked by a sense of urgency and a determination

to move beyond words. Organized around a series of thematic days, including Finance, Decarbonization and Energy, Egypt aims to build on

The need for a "just transition" is highlighted

the momentum of previous COPs to develop "inclusive, rules-based and ambitious, substantive outcomes." Minister of Environment Dr Yasmine Fouad says, "COP27 will be the COP for action."

The choice of Egypt as host country is significant. Africa accounts for just 4% of global greenhouse gas emissions, while the effects of climate change are expected to fall disproportionately on the continent's citizens. Under its Vision 2030 plan, Egypt's government has set out ambitious sustainability goals, including a commitment to making all new public sector investment green by 2030, and investing in renewable energy – planned to account for 42% of the nation's electricity generation by 2030 – while encouraging the nation's business community to make sustainability central to their operations. It is in this context that policymakers will use COP27 to urge richer nations to mobilize the necessary scientific, technological and financial support to empower developing countries to combat a problem that is seen as one of the developed world's making. In the summit's agenda, the need for a "just transition" is highlighted as a priority for developing countries worldwide.

Extensive investment has been made in transforming Sharm El Sheikh into an integrated, sustainable host city for COP27, including the use of renewable energy to power conference venues and accommodation, provision of electric and natural gas-powered public transport, and construction of three new solar power plants. ■

Egypt's new crown jewel

Egypt has long been famous for its archaeological treasures and rich history. Boasting seven UNESCO World Heritage sites, the country is also home to the only ancient wonder of the world still standing, the Great Pyramid of Giza.

Located little more than a mile from this famous monument, the Grand Egyptian Museum (GEM) is set to become the world's largest archaeo-

logical museum. At a cost of almost USD1Bn, the imminent opening of Egypt's signature attraction will mark the culmination of a project twenty years in the making.

Built on a site of over 500,000 square meters, the GEM will house more than 100,000 artefacts, including the complete Tutankhamun collection, with many of the pieces on public display for the first time. ■





AHMED ABOU HASHIMA
ENTREPRENEUR, POLITICIAN
& PHILANTHROPIST

The visionary Egyptian entrepreneur determined to inspire the nation's youth

A pivotal figure in Egypt's growth, Ahmed Abou Hashima is focusing on encouraging the next generation of entrepreneurs

“I believe that success in the business world will not be complete without an equally successful community role,” says Ahmed Abou Hashima. A natural risk-taker, quick to seek opportunity in a crisis, two key principles underpin Abou Hashima's worldview: an uncompromising belief in Egypt's potential, and a determination to improve the quality of life of his countrymen. Following his dreams has seen him reach the highest levels of business, politics and philanthropy – yet for all his success to date, his focus is relentlessly on the next challenge.

Abou Hashima is the visionary founder behind a diverse group of companies that have made huge contributions to Egypt's economy. Launched in 2010, Egyptian Steel produces more than 2.3m tons of steel annually, while Egyptian Cement was established in 2017, creating a one-stop shop for building materials. In 2016, Abou Hashima founded Egyptian Media Group, a conglomerate bringing the full range of media services under one umbrella, followed in 2019 by The 107 Network. The latest addition to his empire is the Egyptian Industrial Investment Group, founded in 2022, focusing on increasing export resources and importation substitution, with the

overall aim of investing in human capital and creating new opportunities for the Egyptian economy.

“For all his success to date, his focus is relentlessly on the next challenge.”

Recently elected to Egypt's senate, and a VP of the Republican People's Party, Abou Hashima is eager to provide leadership by example – particularly to the nation's youth. In 2021 he launched his charitable foundation, 'Abou Hashima El Kheir', which focuses on community and youth development. Of the foundation's many achievements, perhaps the most notable to date has seen the redevelopment of seventeen of Egypt's most impoverished villages.

At present, Abou Hashima's greatest passion lies in supporting Egypt's young entrepreneurs. His 'Startup Power' competition offers EGP6m in prizes to help youngsters follow his lead by turning entrepreneurial dreams into reality. “My belief in Egypt's potential is stronger now than ever,” he says. With his track record of success, and determination to empower Egypt's youth, that belief is surely well placed. ■

As a serial entrepreneur, what has been your biggest challenge so far?

When I founded Egyptian Steel Group, the odds were stacked against me because of the turmoil in Egypt caused by the revolution – even the IMF discouraged us at the time. But I took the risk because I believed in my country's capabilities.

How are you contributing to the implementation of Egypt's sustainability and climate change goals?

From the beginning, sustainability has been at the core of our businesses. Our steel plants are environmentally friendly and our cement plant in Sohag applies the highest environmental measures in the field. We have always been committed to implementing the Sustainable Development Goals by adopting green technologies and creating sustainability initiatives. We are committed to using our knowhow, creativity, technology and financial resources to help improve living standards, fight poverty, ensure gender equality, and empower women and young people.

Egypt will be in the spotlight when it hosts COP27. As one of the country's leading entrepreneurs, politicians and philanthropists, what is your message to the world regarding Egypt's potential?

Egypt has huge potential to attract investors. With a population of 110 million, we are a large market with huge demand – the highest in the region. We have an abundance of natural resources, perfect weather, a highly-strategic geographic location, high-ranking renewable energy and exceptional tourism opportunities; these are the key elements that attract investment in Egypt. We have lots of possibilities for the diversification of business opportunities. The government works hard to market Egypt as the best investment destination in the region. Now, I'm addressing the whole world: come to invest in Egypt. Explore the opportunities and you will find exceptional investment potential.

Egypt's leading customer service firm targets global growth

Founded in 2001, Xceed is Egypt's premier multilingual business process outsourcing and shared services company

Xceed partners with national, governmental, and international clients like Microsoft, Cisco, Oracle and Ericsson to provide a wide array of contact center and shared services, placing an emphasis on adopting the latest technology to deliver a superior customer experience. "Cutting-edge performance in such a dynamic sector is crucial; innovation is an essential factor in our success," explains CEO Wael Moustapha.

Operating across industries, Xceed serves clients in ten languages across four continents, including the provision of customer services for its parent company, Telecom Egypt. With nine sites located across Egypt, Morocco

and Mauritius, the company is well established in Africa, a platform that leaves it ideally placed to expand into markets in the Middle East, Europe and the US. "We are currently studying opportunities for the right moment of entry," says Moustapha. "We aim to take Xceed from local to global."

At the core of the business is its workforce, whose members undergo rigorous training before taking their first call. In a fiercely competitive industry, Xceed prides itself on retaining the best talent by offering dedicated career progression, an attractive company culture, and even language courses to help staff broaden their skills base. The company's innovative business continuity



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WAEI MOUSTAPHA,
CEO OF XCEED

strategy ensured a smooth transition to work-from-home setups during the pandemic and beyond, and an emphasis is placed on trust, openness

and loyalty, empowering employees take ownership of delivering an exceptional customer experience at all times.

Committed to supporting Egypt's commitments under the UN Sustainable Development Goals, Xceed's ESG strategy focuses on socio-economic impact, particularly improving living standards. The Xceed Impact Sourcing Initiative targeted job creation for rural and underdeveloped communities in Upper Egypt, while a three-year CSR project, in conjunction with Microsoft, provided free technological training. "We managed to change the lives of many students and people with special needs," says Moustapha, "many of them were later provided with jobs here at Xceed." ■

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Customer
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