



PRESS RELEASE

FOR IMMEDIATE RELEASE

February 16, 2021

THE EGYPTIAN-AMERICAN ENTERPRISE FUND ANNOUNCES THREE NEW APPOINTMENTS TO BOARD OF DIRECTORS

NEW YORK, NY, February 16, 2021—The [Egyptian-American Enterprise Fund](#) (“EAEF”) announced today the appointment of Dr. Rana el Kaliouby, Co-founder and CEO of Affectiva, Magda Habib, Co-founder and CEO of Dawi Clinics, and David Bohigian, Managing Partner of Pluribus Ventures and former Acting President and CEO of the Overseas Private Investment Corporation (“OPIC”) to its Board of Directors, effective February 2021.

Following their appointments, EAEF’s board will consist of eight directors. As mandated by Congress, EAEF’s board must include three Egyptian citizens and six American citizens.

EAEF’s Chairman, James Harmon commented, “We are pleased to welcome Rana, Magda and David at an exciting time in EAEF’s growth as we continue to expand our support to Egypt’s private sector. Their combined expertise in technology, entrepreneurship and development finance will enhance the board’s knowledge and experience. I am confident that they will provide valuable perspectives as we continue to evaluate new investment opportunities and to strengthen Egypt’s private sector.”

Harmon added, “I am grateful to our two long-time directors, Tarek Abdel-Meguid and Haydee Celaya, for their many years of guidance and support.”

EAEF’s other independent directors include: James Harmon, Chairman, EAEF and Caravel Management; Hythem El-Nazer, Managing Director, TA Associates; Nada Shousha, Senior Advisor, IFC; Tarek Kabil, former Minister of Trade and Industry, Egypt; Hala El-Mohandes, Vice President - Project & Structured Finance - US Ex-Im Bank (Retired)

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About Dr. Rana el Kaliouby

An Egyptian-American scientist and entrepreneur, Dr. Rana el Kaliouby is Co-Founder and CEO of MIT spin-out Affectiva, and author of the memoir [*Girl Decoded: A Scientist's Quest to Reclaim Our Humanity by Bringing Emotional Intelligence to Technology*](#). A passionate advocate for humanizing technology, ethics in AI and diversity, Rana has been recognized on Fortune's 40 Under 40 list and as one of Forbes' Top 50 Women in Tech and is featured routinely in press including the NYT, WSJ, New Yorker, Fortune, Fast Co and Business Insider. A TED speaker, Rana is a World Economic Forum Young Global Leader and a Young Presidents' Organization member, and co-hosted a PBS NOVA series on AI. She holds a Ph.D. from the University of Cambridge and a Post Doctorate from MIT.

About Magda Habib

With a passion for building brands and developing new ideas, Habib has been fortunate to play a key role in building three successful businesses in the Egyptian market. She was a key member of the executive team that created Raya Holdings Group to become a leading technology brand in the Middle East. She then went on to co-found Fawry for Electronic Payments, the largest electronics payment platform in Egypt. Driven by the obvious need for standardized, holistic outpatient care in Egypt, Habib embarked in 2016 to establish and lead Dawi Clinics, a nationwide chain of integrated family clinics that strives to disrupt the outpatient market in Egypt. Habib sits on the boards of the Commercial International Bank Egypt and Fawry Banking and Payment Technology Company. She holds a BSC in Computer Science from the American University in Cairo and an executive MBA from INSEAD in France.

About David Bohigian

David Bohigian is an impact investor with extensive experience in investment, management, government and international development. He manages Pluribus Ventures, an impact fund of funds and is a Senior Fellow of the Milken Institute. Prior to these roles, Bohigian led the Overseas Private Investment Corporation's transformation to the U.S. International Development Finance Corporation – a new U.S. Government agency that is modernizing global development finance with a portfolio of greater than \$25 billion in more than 90 countries. Earlier, he served on the core management team of Bridgewater Associates, the world's largest hedge fund; founded E2 Capital Partners, which developed new financing models for energy efficiency projects; served as an Assistant Secretary of Commerce in the International Trade Administration; and started his career in venture capital, where he worked as Managing Director for Idealab.

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About the Egyptian-American Enterprise Fund

The Egyptian-American Enterprise Fund (EAEF) is a United States government-funded private entity. Since the inception of the Enterprise Fund Program, over US \$1.1 billion has been invested directly alongside US \$6.9 billion invested by private parallel funds.

With original authorized capital from the U.S. Congress of \$300 million, EAEF is committed to promoting financial inclusion, job creation, and increasing foreign and domestic investment in Egypt for long-term sustainable economic development. EAEF's primary mission is to stimulate the Egyptian private sector by providing access to finance, human capital, modern technologies as well as best business practices, while achieving financial profitability.

The fund is led by a board of directors composed of Egyptians, Americans and Egyptian-Americans. The U.S. Agency for International Development (USAID) administers the U.S. foreign assistance program, providing economic and humanitarian assistance in more than 80 countries worldwide. This press release report is made possible by the generous support of the American people through the USAID.

The contents are the responsibility of the Egyptian-American Enterprise Fund and do not necessarily reflect the views of USAID or the United States Government. Further details on EAEF can be found at <http://www.eafund.org>.