



PRESS RELEASE

FOR IMMEDIATE RELEASE

November 1, 2023

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

NEW YORK, NY—The [Egyptian-American Enterprise Fund](#) (“EAEF”) announced today the reappointment of Mohamed El Beih, Partner at LuminArx Capital to its Board of Directors, effective October 2023.

EAEF’s Chairman, James Harmon commented, “We are pleased to welcome Mohamed back to EAEF’s board. Mohamed’s extensive international investment expertise will strengthen EAEF’s efforts to support Egypt’s private sector at a challenging time for the country and the region.”

Mohamed El Beih noted, "I'm honored to re-join EAEF and to contribute to the organization's extraordinary efforts. EAEF has prioritized investing in Egyptian talent to drive grassroots entrepreneurship and economic development, which has proven to be a highly rewarding, profitable and impactful model."

888 Seventh Avenue, 16th Floor; New York, NY 10106 | +1 (212) 994-9800 | eaefund.org



About Mohamed El Beih

Mohamed El Beih is a Partner at LuminArx Capital Management.

Prior to joining LuminArx in 2023, Mr. El Beih was the Chief Strategy Officer and Global Head of Investor Relations at CBC Group, an alternative asset manager focused on healthcare investing in Asia, where he served on the Management Committee of the Firm. Prior to joining CBC, Mr. El Beih was a Managing Director and Head of Europe, the Middle East & Australasia for Angelo Gordon, where he focused on strategy, business development, and managing the firm's strategic institutional partnerships across the regions. From 2007 to 2019, Mr. El Beih worked at The Blackstone Group. He was a Senior Managing Director and a member of the Management Committee for Blackstone's Hedge Fund Solutions Group ("BAAM"). At Blackstone, Mr. El Beih was primarily involved with institutional client coverage, business development, and managing Blackstone's sovereign wealth fund relationships in the Middle East. He was also involved in developing BAAM's broader business strategy and product development efforts.

Mr. El Beih is currently a Board Member of the Arab-American Family Support Center, a charitable organization focused on immigrant and refugee communities in New York. Mr. El Beih received a BA in International Relations from the University of Southern California, where he graduated magna cum laude, and his MBA from the Stern School of Business at New York University.

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Press Contact

Egyptian-American Enterprise Fund

Cornelius Queen

cqueen@eacfund.org

Background on the Egyptian-American Enterprise Fund and Enterprise Funds

In 2011, the U.S. Congress authorized the creation of the Egyptian-American Enterprise Fund to help strengthen Egypt's private sector after the country's revolution. Enterprise funds provide flexible equity and debt financing to private enterprises in undersupplied capital markets to help mobilize foreign investment. Enterprise funds were first introduced under the Bush administration in the early 1990s to help countries in Eastern and Central Europe, and Central Asia, transition from state-planned to market economies after the collapse of the Soviet Union.

Further Information about the Egyptian-American Enterprise Fund

The Egyptian-American Enterprise Fund 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 authorized capital of \$300 million, EAEF is committed to promoting financial inclusion, job creation, and increasing foreign 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 also achieving financial profitability. EAEF has invested in over 130 companies through five, first-time fund managers. EAEF's investment portfolio has a current estimated value of \$500 million and supports 40,000 jobs.

The fund is led by an independent board of directors composed of Egyptian and American citizens as prescribed by the U.S. Congress.

USAID administers the U.S. foreign assistance program, providing economic and humanitarian assistance in more than 80 countries worldwide.

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.eaefund.org>.