



Government of Pakistan
Cabinet Division
Special Technology Zones Authority



PRESS RELEASE

500 GLOBAL DELEGATION MEETS WITH CHAIRMAN STZA TO DISCUSS PAKISTAN'S TECHNOLOGY POTENTIAL

November 13, 2021

A high-level delegation from global venture capital firm 500 Global visited the Special Technology Zones Authority (STZA) in Islamabad to meet with Chairman STZA Mr. Amer Hashmi and his team. The delegation from 500 Global included Chief Operating Officer and Managing Partner Courtney Powell, Board Member Max Scheder-Bieschin, and Alysia Lopez, Executive Assistant to 500 Global's CEO Christine Tsai and Ms. Powell.

Ms. Powell had previously met with the STZA delegation, led by Chairman Hashmi, last month in Dubai, to discuss investment opportunities and the burgeoning tech startup ecosystem in Pakistan. Chairman STZA invited Ms. Powell for a visit to Pakistan to meet startups, incubators, local venture capitalists, and other stakeholders in the public and private sector that are working towards technology-driven growth in the country.

In the meeting held at STZA's Office, Chairman STZA and Ms. Powell discussed her experience visiting the tech startup community in the country, the support and mentorship that 500 Global can provide to startup founders to scale their ventures, and the firm's plans to explore investment opportunities in Pakistan. Both parties agreed to work together to identify and explore mutual areas of interest to foster innovation and promote a technology-driven knowledge ecosystem.

The STZA team briefed 500 Global about the Special Technology Zones (STZs) created by the Government of Pakistan to attract foreign direct investment, allow technology transfer, boost technology exports, prioritize research & development, and foster job creation for Pakistani youth. The STZA aims to build knowledge ecosystems that will harness Pakistan's technology potential and set the country on the trajectory of an entrepreneurial, innovative, and tech-driven future for shared prosperity and inclusive growth.

"We welcome 500 Global to Pakistan and look forward to working closely with them to support the startup and technology sector in Pakistan," said Chairman STZA, who also reinforced the government's commitment to facilitating global venture investment in the STZs.



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Ms. Powell noting the government's commitment to facilitate the growth of the country's high-potential technology sector, said "We met fantastic founders in Pakistan during our visit and truly appreciate the incentives that the government has offered in its Special Technology Zones. The visit has also helped us understand how we can equip founders to establish themselves on a global level."

About 500 Global

500 Global is a venture capital firm that invests early in founders building fast-growing technology companies. We focus on markets where technology, innovation, and capital can unlock long-term value and drive economic growth. We work closely with key stakeholders and advise governments and corporations on how best to support entrepreneurial ecosystems so startups can thrive. 500 Global has backed over 6,000 founders representing more than 2,500 companies operating in 77 countries. Our portfolio includes 33 companies valued at more than \$1 billion and 120 companies valued at over \$100 million. Our team members are located in more than 15 countries and bring experience as entrepreneurs, investors, and operators from some of the world's leading technology companies.

About STZA

Special Technology Zones Authority (STZA) has been established by the Government of Pakistan with a mandate to put Pakistan on the global technology radar by providing world-class digital and physical infrastructure through the creation of Special Technology Zones (STZs) across the country.