



# THE GABR FELLOWSHIP NEWSLETTER



Chairman M. Shafik Gabr, Gabr Fellows: Mr. Abdullah Hussein 2025 Fellow, Mr. Mohamed El Attar 2016 Fellow, Mr. Youssef Emam 2025 Fellow, Mr. Mahmoud Makkawe 2025 Fellow, Ms. Esraa Ramadan 2022 Fellow, Mr. Mohamed Sobhy 2025 Fellow, Ms. Mariam El Sherif 2025 Fellow, Mr. Zeyad El Kilani 2014 Fellow, Mr. Muhammad El Hawary 2018 Fellow, Mr. Ibrahim Hamouda 2017 Fellow, Ms. Nayra Gadallah 2016 Fellow, Ms. Maries Meshrequey 2025 Fellow, Ms. Dalia Ihab 2017 Fellow, and Ms. Lydia Kamiel 2025 Fellow.

**At the Shafik Gabr Foundation for The Fellows' Work Meeting, 13<sup>th</sup> August 2025 | ARTOC HQ, Cairo, Egypt**

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# THE SILENCE OF THE GOOD PEOPLE

M. SHAFIK GABR

August 2025

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I have long been drawn to art because it can be a bridge between worlds. After three years of studying Orientalism, working with an author to produce *Orientalism Lives*, and speaking with a wide range of experts, I have no doubt that not all Orientalist painters were the same.

There were the travelers-painters from America and Europe who left behind comfort and familiarity to reach the Middle East. They journeyed under difficult, often dangerous conditions. They learned local languages, studied Islam and regional history, absorbed traditions and taboos, and lived among Bedouins, Berbers, and other tribes. They didn't just observe-they participated, forging connections that spanned continents. In a sense, they were early globalists, building bridges between East and West long before the term existed.

Then there were the armchair Orientalists painters who never left home. They created their "Middle East" from behind studio walls in Paris or London, using Western models, recycled props, and the public's appetite for the exotic. These works were fantasy: marketable, but detached from the realities they claimed to depict.

The travelers had nothing to do with Edward Said's critique in *Orientalism*. As someone close to Said himself confirmed, it is crucial to recognize that these were two entirely different schools. Some of the travelers went even further, taking moral stands for the people they had come to know. Etienne Dinet, for instance, publicly opposed France's occupation of Algeria and supported Algerian independence a position that cost him dearly. Many others, though less famous, also spoke out.

Researching these artists has been one of the great pleasures of my life: following their journeys, reading their letters, tracing their sketches. Some left behind delicate handwriting that time has nearly erased-David Roberts' script, for example, defeated my patience more than once. But in every fragment, there is the same impulse: to understand, to document, to connect.

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Perhaps that is why I have such reverence for these traveler Orientalists—they embody what art can be at its best: an act of crossing into someone else's world with respect. And perhaps that is why what I overheard at Sotheby's the other day jarred me so deeply.

Last week I visited Sotheby's on Bond Street in London. I've been going there for over thirty years and enjoy both their galleries and their knowledgeable staff. Over time, I've developed friendships there and have always trusted their insight.

After walking through the galleries, I headed to their nearly empty cafeteria and took a corner table. I ordered a Darjeeling tea with a croissant, honey, and marmalade.

A few minutes later, three people entered—a woman in a flowery dress and high heels, and two men in suits and ties, one wearing a kippah. They sat at the table behind me. As my order arrived, I overheard them asking for two espressos, a bottle of sparkling water, a lemonade, a toasted cheese sandwich, and something kosher I didn't quite catch.

Soon their conversation grew animated. One voice, with a strong Israeli accent, said: "Bravo Bibi, he is doing a great job and it is best if he ends the presence of Palestinians in Gaza and pushes the Palestinians in the West Bank into Syria."

A second male voice, more Western-likely British-agreed, "All of the Palestinian territory must be Israeli and Israel must dominate the region."

The first man agreed, adding that with Israel's nuclear weapons, his suggestion was exactly what should happen. "Forget global public opinion—it's nothing but fluff."

He continued: "All countries are scared of Israel. Americans can't dictate to Israel, and the British will fall in line via clever maneuvering, at which they excel. Europe is hopeless as a voice."

He then added: "Don't forget the total absence of any unified Arab or Islamic voice. They are AWOL-absence without official leave-and to be blunt, Bibi is brilliant. Trump is wrong. Canada is not America's 51st State, America is Israel's 2nd State. We hold the strings." Laughter followed. I could not finish my croissant. I forced myself not to turn around and tell them they were wrong that what is happening on the ground is horrific for both Palestinians and Israelis, and that Israel's nuclear arsenal will not save either side from a bleak future.

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It was still shocking to me how humanity has watched in silence as carnage unfolded in Gaza and massacres continued in the West Bank—while American and European taxpayers funded the weaponry that has killed over 60,000 people, many still under rubble, half of them children and women. More than a hundred thousand are wounded, maimed, starved, and will never live normally again. All this, ongoing, while we sit in the comfort of Sotheby's cafeteria.

I lost track of the discussion behind me as they ate and drank. Then Sylvia appeared—a tall woman in her fifties with a big smile, a collector of 19th-century paintings. I stood to greet her. She explained she was there for a private sale opportunity but had to leave for a dentist appointment, grimacing as she said it. We nodded our goodbyes.

When I sat down again, a new voice joined the table behind me, the woman. She addressed Haim, the Israeli man, telling him that his name comes from Chaim, meaning "life," and that it is associated with celebrating and preserving life, not death.

He replied sharply: "Only Jewish life do I care about; as for the others, they can go to hell."

I was shocked, but I wanted to hear more to understand the mindset of such extremism. The table fell silent for a moment. Then the woman spoke again: "Bibi and his cohorts have had a stroke of luck—they have America at their beck and call and the rest of the world talking but no one is listening. What might shock the world into awakening is if credible journalists and cameras are allowed into Gaza—but you Israelis are too clever for that. And if there is one nationality that can repaint any narrative, it is yours, Haim. I admire that skill, but the future cost is huge."

I had an urge to leave. As I turned to look for the server, I found myself face-to-face with the three as they split their bill. They got up and continued talking as they walked toward the door. I caught the woman saying: "You don't care that your children will pay the price."

Then they were gone. I paid by credit card, picked up my leather paper case, and walked out—remembering Martin Luther King Jr.'s words:

"The silence of the good people is more dangerous than the brutality of the bad people."

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# ABOUT THE AUTHOR

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M. Shafik Gabr is a renowned leader in international business, innovation, and investment, and is one of the world's premier collectors of Orientalist art, and an accomplished philanthropist.

During his career, Gabr established over 25 companies, plus three investment holding companies, including ARTOC Group for Investment and Development, which is a multidisciplinary investment holding company with businesses in infrastructure, automotive, engineering, construction, and real estate. Over the past three years, he has focused on investment in technology and artificial intelligence.

Gabr is the Chairman and founding member of Egypt's International Economic Forum (EIEF), a member of the International Business Council of the World Economic Forum, a Board Member of Stanhope Capital, International Chairman of the Sadat Congressional Gold Medal Committee, and a Member of the Steering Committee of Parliamentary Intelligence Security Forum. Gabr is

on the Advisory Board of the Centre for Financial Stability, the Advisory Board of The Middle East Institute, and the Global Advisory Council of the Mayo Clinic. He is also a former Member of the Metropolitan Museum's International Council and a former member of the Business Council of the World Economic Forum.

In his capacity as Chairman of EIEF, Gabr has hosted global leaders from the worlds of politics, economics, business, media, technology, and culture. These include President Vaclav Klaus, President Atifete Jahjaga, President Boris Tadić, President Zlatko Lagumdžija, Prime Minister Tony Blair; Secretaries James Mattis, John Kelly, and Rex Tillerson; H.E. Amr Moussa, members of Congress, business leaders in technology, academics, and media figures from CNN, Fox, and CNBC. Gabr has also hosted six CNBC programs on 'World Business' and 'Peer to Peer.'

Moreover, as Chairman of the Shafik Gabr Foundation, Gabr regularly hosts his interactive 'Expecting the Unexpected' working dinners in Cairo, Davos, London, Munich, and Washington, DC. The dinners are off the record and engage leaders across the board in timely predictions of geopolitical and geoeconomic issues. The most recent dinners were held in Davos on January 16th, 2025, during the World Economic Forum, and on February 16th, 2025, at the Munich Security Conference. The guests included former Presidents, Ministers, Ambassadors, U.S. Congress members, international organization chairs, heads of think tanks, business leaders, and distinguished scholars from Europe, the Middle East, the United States, and Asia.

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Gabr has previously served as the Chairman of the COMESA (Common Market for East and South Africa) Business Council and a member of the Executive Board of the International Chamber of Commerce (Paris). He also served on the advisory boards of Zurich Financial Services and The Paul H. Nitze School of Advanced International Studies (SAIS). Furthermore, Gabr was a founder of the American Chamber of Commerce in Egypt in 1982, serving as its first Egyptian President from 1995 until 1997, and was a Founding Member of the Wilson Global Advisory Council.

Gabr has been recognized among the “Most Influential Arabs” and “Top 50 Business Leaders in the Arab World.” In 2009, Mr. Gabr was presented with the Foreign Policy Association’s (FPA) award for Corporate Responsibility. In June 2014, Mr. Gabr was awarded the Meridian Global Citizen Award, and in November 2014, the Middle East Institute’s Visionary Award. In March 2015, Gabr received the American University in Cairo’s Global Impact Award in New York. In May 2016, Gabr was awarded the College of Mount Saint Vincent’s Saint Vincent de Paul Award and Drew University’s Peacebuilder Award. In September 2017, Gabr received the Policy Direction and Leadership Award from the London Centre for Policy Research. Most recently, in November 2024, Gabr was awarded the highest honor conferred upon foreign nationals by the President of Italy: the ‘Grande Ufficiale’ (Grand Officer) of the ‘Ordine della Stella d’Italia’ (Order of the Star of Italy) for his extraordinary achievements and merit.

Since 2016, Gabr has focused his attention on innovation and investment in technology, as well as his Foundations. Gabr has invested in a wide spectrum of technology companies, ranging from startups to fully mature companies, and in many sectors in between. Gabr’s focus is multidimensional in a world of technology, which is reflected in his personal approach to the sector through its multifaceted applications, including AI, machine learning, data mining, mobility, and business.

M. Shafik Gabr’s contributions and insights have been the subject of numerous articles, including some published in Egypt Independent. Additionally, his perspectives on international business, investment trends, and cultural diplomacy have been featured in interviews with global media outlets such as Bloomberg, CNBC, BBC, Al-Horra and many more. Through these platforms, Gabr has highlighted his extensive work on cross-cultural dialogue and offered perspective on world markets and geopolitics.

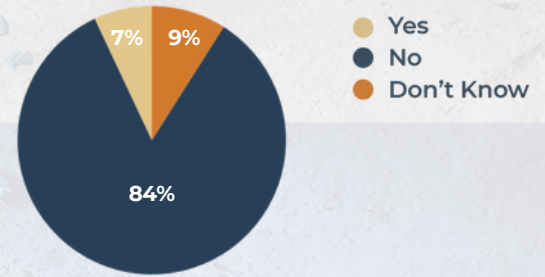
Through the Shafik Gabr Social Development Foundation, Gabr is helping to improve elementary-school education in Egypt, introducing students to arts and culture, and promoting sports and physical fitness for youth. In the area of higher education, Gabr is a major supporter of the American University in Cairo. The Foundation also developed a free medical-care system by providing “Medical Caravans” for residents of underprivileged areas of Greater Cairo. The Foundation established its first Medical and Social Development Centre in Mokattam, Cairo, offering free medical and health services. In 2012, Gabr established the Shafik Gabr Foundation in the U.S., which supports educational and medical initiatives and, in November 2012, launched the ‘East-West: The Art of Dialogue’ initiative (see [www.eastwestdialogue.org](http://www.eastwestdialogue.org)), promoting exchanges between young emerging leaders from the U.S. and Egypt with the purpose of cultural dialogue and bridge-building. At present, the Foundation’s Fellowship program has over 140 Fellows.

Gabr is recognized as one of the world’s largest collectors of Orientalist art, amassing a unique and extensive collection that captures the beauty, culture, and history of the Middle East and North Africa. His collection showcases masterpieces from the 19th and early 20th centuries, reflecting the works of prominent Orientalist painters who were captivated by the region’s vibrant landscapes, traditions, and people. Through his dedication and passion for preserving and sharing these historical artworks, Gabr has significantly contributed to fostering cultural appreciation and understanding of the Orientalist movement on a global scale.

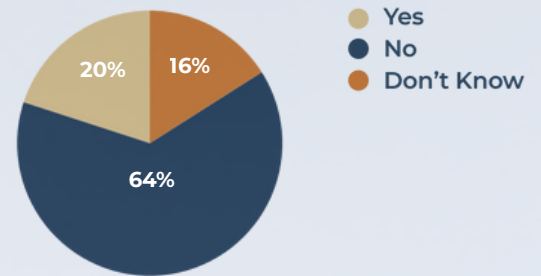
Gabr holds a BA in Economics and Management from the American University in Cairo and an MA in Economics from the University of London.

# MONTHLY WORLD PREDICTIONS

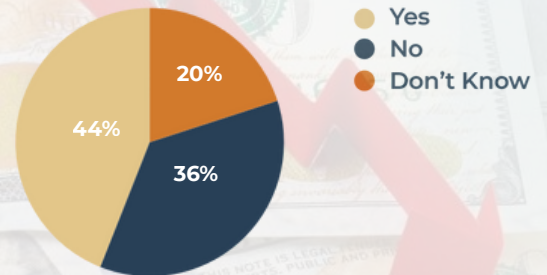
President Trump has given President Putin 50 days to reach an agreement for a ceasefire. Do you think that a ceasefire will be achieved by September 2025 between Russia and Ukraine?



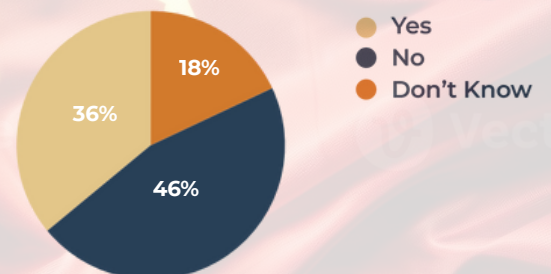
Can you envision peace in North Sudan in 2025?



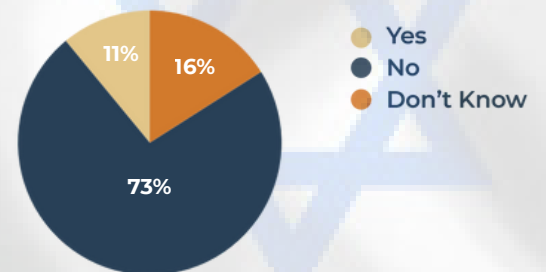
Will the US dollar interest rate decline in 2025?



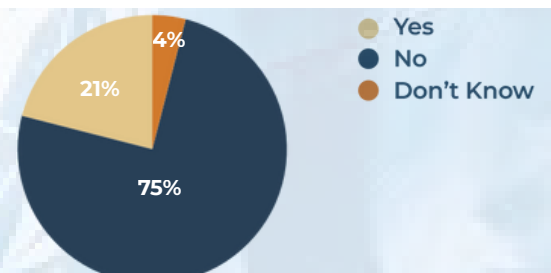
Can you foresee President Trump visiting China before the end of 2025?



Will world leaders stop Israel's devastating war in Gaza and stop settlers demolishing the homes and killing Palestinians as has been happening in the West Bank, plus proclaim a Palestinian state by Israel by the end of 2025?



Is the United Nations an effective institution to bring peace and prosperity to the world ?





# FELLOWS' UPDATES



## **Bryan Griffin, 2017 Fellow**

Bryan Griffin, a 2017 Gabr Fellow, has moved from his role in the Florida Governor's Office to lead Visit Florida, the state's tourism marketing corporation - CBS Miami.



## **Erika Witt, 2014 Fellow**

Erika Witt, 2014 Gabr Fellow, presented and participated in a panel discussion called "Black Cultural Institutions as Keepers of Civil Rights and Community Memory" at the 2025 Association for African American Museums Conference in Charleston, South Carolina.



## **Luke Wenz, 2022 Fellow**

Luke Wenz, 2022 Gabr Fellow, is currently serving as the Interim Director of National Outreach & Engagement of USGLC which is a The U.S. Global Leadership Coalition, a nonprofit organization formed by a coalition of American businesses and NGOs.





# FELLOWS' UPDATES



## **Mahmoud Elmakkawe , 2025 Fellow**

Mahmoud Elmakkawe, 2025 Gabr Fellow, recently launched a new digital campaign named Bridging Cultures as part of his digital diplomacy work at the EU Delegation to Egypt.

## **Mohamed Hassan, 2022 Fellow**

Mohamed Hassan, 2022 Gabr Fellow, was selected for the Elizabeth Bartman Museum Internship with the Archaeological Institute of America, under the direction of Erika Witt (2014 Gabr Fellow), which takes place at Southern University at New Orleans Museum of Art (SUNOMA).



## **Marwa Abdalla , 2018 Fellow**

Marwa Abdalla, 2018 Gabr Fellow, is currently in the process of preparing for the upcoming cohort at the film school she's managing, which is scheduled to begin in September. Additionally, she is excited about preparing her daughter's first solo singing concert in August.



# FELLOWS' UPDATES



## **Murray Abeles, 2015 Fellow**

Murray Abeles, 2015 Gabr Fellow, helped lead the renovation of the Delacorte Theater, home to Shakespeare in the Park, in Central Park, New York, a story covered by The New York Times.

**[Click here to read full article.](#)**

## **Nick Thomas, 2015 Fellow**

Nick Thomas, 2015 Gabr Fellow, welcomes his new son, Wilder Sol Thomas, as he just hit 100 days of life. He is excited to bring him to Egypt in two years for the solar eclipse.



## **Pascal Rathle , 2022 Fellow**

Pascal Rathle, 2022 Gabr Fellow, has been selected as a New Security Leader by the Casimir Pulaski Foundation. Alongside, a global cohort—he will attend the 2025 Warsaw Security Forum.

**[Click here to know more.](#)**



# FELLOWS' UPDATES



## **Wessam Baher, 2022 Fellow**

Wessam Baher, 2022 Gabr Fellow, has been promoted to Head of Talent Management at the Human Resource Department at QNB Egypt. Congratulations!

## **Yasser El Zahhar, 2016 Fellow**

Yasser El Zahhar, 2016 Gabr Fellow, was a core team member responsible for planning and executing the launch of Abjjad's new audiobook service in mid-2025. This initiative began with a successful pilot launch in August 2025 across Germany, the US, and the UAE, with a full global release planned for the following year. Additionally, in July 2025, Yasser served as a panelist at the Alexandria Library International Book Fair, where he discussed the future of digital publishing.



## **Shady El Sherif , 2018 Fellow**

Shady El Sherif, 2018 Gabr Fellow, has attended a month-long summer course on the nexus between energy, development, and sustainability at the University of Oslo.

# ABOUT THE FELLOWSHIP



**2022 Gabr Fellows at the National Defense University with the NDU President, Lt Gen Michel Plehn**

Launched in 2012, the Gabr Fellowship program helps connect and build constructive relationships between future leaders aged 24 and 35. Each year, the Fellowship consists of 16-24 Fellows, half of whom are men and the other half women, with an equal distribution between participants from the United States and Egypt. The Fellowship also accepts applicants from Jordan, Lebanon, France and the United Kingdom. Fellows represent a variety of sectors, including the arts, law, finance, tech, non-profits, and entrepreneurship – both business and social.

The mission of the Fellowship is to promote greater mutual understanding by building bridges between the two cultures by facilitating dialogue and the exchange of ideas between emerging leaders from the United States and Egypt. Together, they explore one another's cultures, political realities, business trends, and their goals for the future.

In addition to engaging in deep discussions with key stakeholders from both countries in business, government, academia, religion, science, tech and finance, all Fellows are invited to form multinational teams to complete an action project. These projects empower the Fellows as intercultural ambassadors, amplifying the Fellowship's reach and impact.

Ultimately, through hands-on activities, rigorous discussions, cultural site visits, and the collaborative action projects, the Fellows have a greater understanding of both countries and become part of an international cohort dedicated to building a more equitable and peaceful world.



**Gabr Fellows with Major General Mohamed El Keshky, Egypt's Former Assistant Minister of Defense**

The Gabr Fellows have acquired a greater understanding of both Egypt and the United States and the challenges faced by both communities. Having served as cultural as well as linguistic ambassadors to one another, they then return home to play the role of diplomat, introducing Egyptians and Americans to a people, a culture and a future never before explored in this way.

Together, they are creating the legacy of The Gabr Fellowship: an international cohort dedicated to pursuing cooperative, collective solutions to their region's most pressing issues.



**Gabr Fellows at the Pyramids**



# SUPPORT THE FOUNDATION

**THE SHAFIK GABR FOUNDATION INVITES YOU TO INVEST IN THE FUTURE AND PARTNER WITH THE FOUNDATION USING ONE OR MORE OF THE FOLLOWING MEANS:**

## SPONSOR A FELLOW

Individuals have the opportunity to nominate a Fellow and, if selected, sponsor their participation in the Gabr Fellowship. Sponsors will be recognized in all Foundation publications, marketing materials, and at all events.

## CORPORATE PATRON

Corporations can nominate Fellows for participation in the Fellowship Foundation and sponsor their participation on a company-wide level. The company will be listed in all publications, the logo will be presented on the Foundation's homepage, and be given visibility at all events in the United States and Egypt.

## UNRESTRICTED SUPPORT

A general operating grant can empower the Foundation to continue to invest in innovative platforms to facilitate ongoing dialogue between the East and West. From new technologies to expanding the program to more countries and a greater number of participants, the Fellowship can create a broader multiregional impact.



**TO SUPPORT THE FOUNDATION VISIT <https://www.eastwestdialogue.org/fellowship/how-to-support/>**

**We also invite our community to contribute thoughts, stories, and recommendations for the newsletter!**  
**Please write to [chairman@shafikgabrfoundation.org](mailto:chairman@shafikgabrfoundation.org)**



# UPDATES WITH THE CHAIRMAN

## 13th AUGUST 2025 FELLOWS MEETING IN CAIRO



### ***Gabr Fellows with the Chairman of the Foundation, M. Shafik Gabr***

On August 13, 2025, the Shafik Gabr Foundation conducted a Fellows Working Meeting at ARTOC Headquarters in Cairo, gathering Egyptian Fellows from across cohorts for an evening of engaging discussion, thoughtful reflection, and renewed connection.

Chairman Shafik Gabr welcomed the attendees and opened the evening by emphasizing the importance of continued engagement across Fellowship years. Following his remarks, each Fellow and attendee introduced themselves, sharing their background, current work, and a few updates.

### **Short introductions included:**

**Zeyad El Kelani, 2014 Fellow:** Zeyad holds a Ph.D in Computational Analytics and is currently an advisor to the Board of Directors at the African Development Bank based in Abidjan, Ivory Coast.

**Nayra Gadallah, 2016 Fellow:** Nayra is working as a member at the legislative committee for the national council for women.



# UPDATES WITH THE CHAIRMAN

**Mohamed El Attar, 2016 Fellow:** Mohamed is the CEO in Egypt Day Tours and partner in Atria Adventures in the UAE. He is focusing on growing and expanding his business.

**Sarah Badr 2017 Fellow:** Sarah is a petro-technical engineer in Schlumberger. She is also passionate about youth development and is the 'youth ambassador for young migrants in North Africa'.

**Dalia Younis, 2017 Fellow:** Dalia is a communication and advocacy officer at UNICEF Egypt. She recently won the 'Dr Aly El Samman' award.

**Ibrahim Hamouda, 2017 Fellow:** Ibrahim is currently focused on his consulting company that connects businesses.

**Marwa Abdalla, 2018 Fellow:** Marwa is a film and art producer. She is currently focused on her daughter's singing career who had her first solo singing concert.

**Mohamed El Hawary, 2018 Fellow:** Mohamed serves as a Senior Project Manager at Emirates NBD, where he leads initiatives in tokenization, Apple Pay implementation, and overall project management.

**Mohamed Sobhy, 2025 Fellow:** Mohamed serves as an Assistant Lecturer of Public International Law at Zagazig University. He has received a scholarship for a PHD in International Investment Law.

**Mariam El Sherif, 2025 Fellow:** Mariam serves as the Founder and CEO of Fame, a digital marketing agency, and of OneFurever, a new startup. She shared that OneFurever achieved more than 50 adoptions in the past month.

**Ingy Musallam, 2025 Fellow:** Ingy serves as a Junior Advisor for the Technical Education and Labor Market Cluster at GIZ. She is currently focused on trying out new sports including tennis, horseback riding, yoga and football.



# UPDATES WITH THE CHAIRMAN

**Wessam Baher, 2022 Fellow:** Wessam has recently been promoted to 'Talent Management Manager' and is completing a master's degree in Business and Human Resources at ESLSCA. He is a certified coach and a certified assessor in human resources.

**Youssef Emam, 2025 Fellow:** Youssef has been promoted to an Assistant Lecturer of Commercial Law, Ain Shams University, and as a Corporate Lawyer at Matouk Bassiouny, specializing in mergers and acquisitions.

**Maries El Meshrequey, 2025 Fellow:** Maries serves as the Senior Policy and Liaison Associate at the International Organization for Migration (IOM – UN Migration). She is working on her thesis to complete her Political Science Master's degree.

**Abdullah Hussein, 2025 Fellow:** Abdullah serves as the Senior Advisor for Strategic Programs and Affairs at the Ministry of Higher Education and Scientific Research, Managing Director of Upnxt Experiences, and Chairman of Identechs Smart Solutions. He has recently completed a workshop of improvisation.

**Lydia Kamiel, 2025 Fellow:** Lydia serves as the Startups Partnerships Lead at CIB. She has returned to swimming training consistently.

**Mahmoud El Makkawe, 2025 Fellow:** Mahmoud serves as the Digital and Public Diplomacy Officer at the EU Delegation to Egypt. He is currently learning to play the piano and read musical notes.

Zeyad El Kelani, 2014 Fellow, reflected on his Fellowship experience, expressing appreciation for having joined the program. He credited Mr. Gabr as a mentor whose life experiences offer many valuable lessons. Zeyad encouraged current Fellows to learn from Mr. Gabr, whom he sees as a guiding figure and a role model.

## Amongst the reflections shared:

Both Nayra Gadallah, 2016 Fellow and Maries El Meshrequey, 2025 Fellow voiced their opinion on refugees and asylum applications in Egypt. They believe that the new law put into action in November 2024 will help in future applications. The announced number of people seeking asylum in



# UPDATES WITH THE CHAIRMAN

Egypt are approximately 900,000 people. Mr. Gabr stated that the actual non-Egyptians living in Egypt number is closer to 9 million people according to IOM and that is causing pressure on the Egyptian economy, especially that we live on 6% of Egypt's land.

On global affairs, the Israel-Palestine war was brought up and almost all the attendees agreed that it is very difficult to accept the humanitarian crisis in Gaza and are bewildered how leaders are not acting positively. Civilians, especially children, are paying the price with food supplies cut off and Gaza surrounded with famine conditions. Mr. Gabr stated that there should be change and that international organizations and reporters should be allowed to enter Gaza and the West Bank and show the world what is really happening on the ground. He believes that this can only happen with powerful leadership which is rare to find these days.

Mr. Gabr then specifically addressed the 2025 Fellows regarding the upcoming program. All 2025 Fellows were engaged and looking forward to the experience. Mr. Gabr gave them a brief on how the program will be and encouraged the 2025 Fellows to reach out to the other Fellows of previous years for advice. The 2025 Fellows were encouraged to begin the US visa application and after that the final program will be shared with them.

To close the evening, Mr. Gabr discussed the Foundation's ongoing tradition of holding working dinners titled "Expecting the Unexpected" four times a year in Davos, Munich, London, and D.C. He is looking forward to a follow up meeting with the Fellows once he is back in Cairo.

## In attendance were:

| NAME              | YEAR | NAME              | YEAR |
|-------------------|------|-------------------|------|
| Abdullah Hussein  | 2025 | Marwa Abdallah    | 2018 |
| Daila Younis      | 2017 | Mohamed El Attar  | 2016 |
| Esraa Ramadan     | 2022 | Mohamed El Hawary | 2018 |
| Ibrahim Hammouda  | 2017 | Mohamed Sobhy     | 2025 |
| Ingy Musallam     | 2025 | Nayra Gadallah    | 2016 |
| Lydia Kamiel      | 2025 | Sarah Badr        | 2017 |
| Mahmoud Elmakkawe | 2025 | Wessam Baher      | 2022 |
| Mariam El Sherif  | 2025 | Youssef Emam.     | 2025 |
| Maries Meshrequey | 2025 | Zeyad El Kelani   | 2014 |

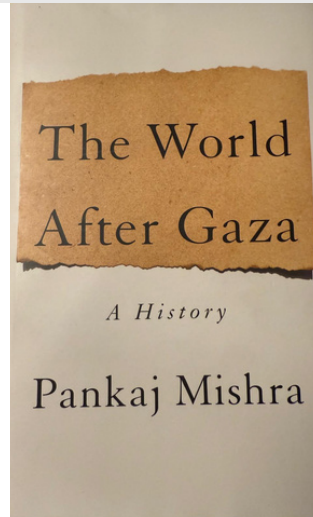


# CHAIRMAN'S RECOMMENDATIONS

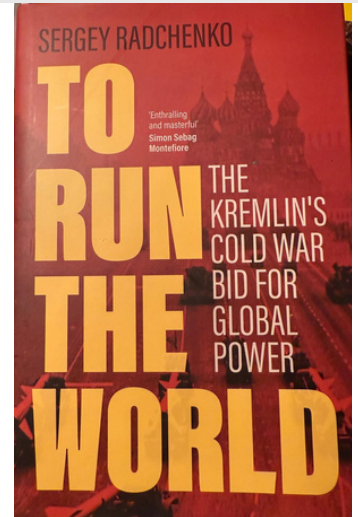
## BOOKS YOU DON'T WANT TO MISS



**Lord of the Flies** is the 1954 debut novel of **British author William Golding**. The plot concerns a group of prepubescent British boys who are stranded on an uninhabited island and their disastrous attempts to govern themselves that led to a descent into savagery.



**The World After Gaza**, **Pankaj Mishra** argues that the conflict highlights a dangerous communication breakdown between the historical narratives of the Global North and the Global South at a crucial moment when the world's balance of power is shifting.



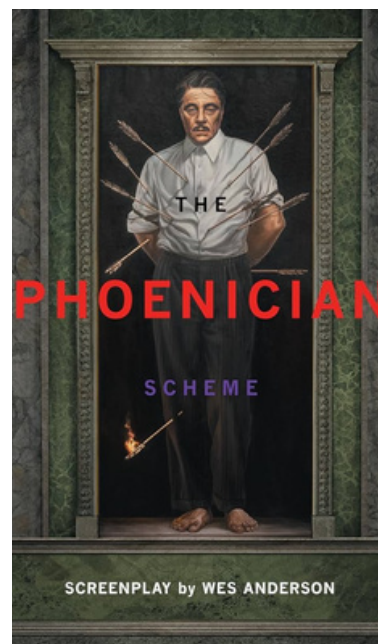
**To Run the World: The Kremlin's Cold War Bid for Global Power**, **historian Sergey Radchenko** provides a comprehensive history of the Soviet Union's ambitious and often chaotic foreign policy.

## MOVIES & DOCUMENTARIES



### Companion (2025)

**Companion** (2025) is a sci-fi thriller about an AI android, Iris, who breaks free from her controlling boyfriend during a tense weekend with friends. The film explores autonomy, control, and toxic masculinity through a blend of horror and dark satire.



### The Phoenician Scheme (2025)

In **The Phoenician Scheme**, an eccentric, uninsurable art dealer is coerced into a high-stakes mission by a shadowy organization. His quest for a priceless artifact soon pits him against rival spies, eccentric billionaires, and a league of deadly assassins.

# August 2025

## HAPPY BIRTHDAY TO OUR AUGUST FELLOWS !



**Leslie Lang Tsai**  
2013 Gabr Fellow  
August 4



**Nathan Thomas**  
2014 Gabr Fellow  
August 4



**Kellie Quinn**  
2022 Gabr Fellow  
August 6



**Assem Bolbol**  
2022 Gabr Fellow  
August 7



**Mike Burgess**  
2015 Gabr Fellow  
August 17



**Mariam Ibrahim**  
2013 Gabr Fellow  
August 22



**Ahmed Naguib**  
2014 Gabr Fellow  
August 23



**Katherine Tan**  
2016 Gabr Fellow  
August 26



**Neeven Mohamed**  
2017 Gabr Fellow  
August 26



## INVESTING IN STARTUPS A GAME OF MUSICAL CHAIRS

LYDIA KAMIEL - 2025 FELLOW



Investing in startups is often likened to a high-stakes game of musical chairs. You're constantly looking for a seat (investment opportunity) before the music stops, aiming to invest early enough so that someone else will buy you out at a strong return on investment (ROI). The risk is being left holding equity that's worth little when the music finally ceases.

The startup world moves at breakneck speed, competitors can appear overnight, market sentiment can shift instantly, and disruptive technologies can rewrite entire industries. Like players circling chairs, investors must stay alert, agile, and willing to make quick decisions with incomplete information. Timing is everything: even if a startup doesn't ultimately "win" the game, early backers can still enjoy mini-liquidation events along the way, such as when later-stage investors buy out earlier shareholders, yielding strong returns before the company reaches its endgame. Conversely, investors who join too late may find that by the time the IPO or major acquisition happens, the best multiples have already gone to the earliest participants.



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When the “music” stops, it can be sudden and unforgiving. A global economic downturn might dry up venture capital, a regulatory change could undermine the business model, or a technological leap might make a product obsolete. In such moments, valuations collapse, buyers vanish, and even promising companies can spiral into insolvency—leaving those without an exit stranded.

The ultimate goal is the exit strategy, also known as the liquidation event, when investors cash out. This can take the form of an Initial Public Offering (IPO), a merger or acquisition (M&A), or a secondary share sale to another investor. In Egypt’s tech ecosystem, such full-cycle exits are rare. Only two startups have completed the journey from early-stage venture to IPO:

- Fawry, the digital payments pioneer, was listed on the Egyptian Exchange (2008–2019)
- Swvl, the mass-transit tech company, went public via a SPAC merger on the NASDAQ (2017–2022)

Now, a third player is preparing to join this exclusive club: ValU, the fast-growing fintech spin-off from EFG Holding, with IPO plans underway (2017–2025).



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