**The Kingdom of the Netherlands signs agreement with Iraq Venture Partners (IVP) to launch the Second Phase of Orange Corners Innovation Fund (OCIF) in Baghdad.**

On the 10th of December 2024, the Kingdom of the Netherlands and Iraq Venture Partners (IVP) organised a signing ceremony at the Embassy of the Kingdom of the Netherlands in Baghdad to launch the second phase of the Orange Corners Innovation Fund (OCIF). The ceremony was attended by Hans Sandee, Charge d ’Affairs of the Embassy of the Kingdom of the Nederland to Iraq, Mike Sips OCIF Advisor at the Netherlands Enterprise Agency, Bassam Falah,  General Partner at IVP, IVP fund management team, in addition to Mujahed Waisi, CEO of KAPITA.

The signing marks the launch of the second phase of OCIF Baghdad, a 2.6 million euro fund that will provide technical expertise, access to networks, and direct financial support to young entrepreneurs. The second phase of OCIF Baghdad will be implemented by IVP and is funded by the Kingdom of the Netherlands.

Charge d ’Affairs Hans Sandee congratulated IVP and expressed his support for the collaboration. Mr. Sandee highlighted that the second phase of OCIF will build on the success of the Orange Corners Program managed by KAPITA and conveyed the support of the Kingdom of the Netherlands to strengthen local partners to enable an entrepreneurial ecosystem, where ideas turn into impact.

OCIF Advisor Mike Sips added: “In 2019, we embarked on the journey to launch the Orange Corners Incubation Programme, and later the Orange Corners Innovation Fund. It is due to the hard work of our local partners and the impressive achievements, that we are able to continue this work during the second phase of the fund”.

In his turn, General Partner at IVP Bassam Falah added “We continue to be strong believers in the potentials of Iraqi entrepreneurs, and this new partnership with the Kingdom of the Netherlands to manage the Orange Corners Innovation Fund demonstrates our commitment to IVP’s mission statement which is to mobilize investments and drive deal flow within the Iraqi startup ecosystem”.

The CEO of KAPITA Mujahed Waisi mentioned “The Dutch government’s support through Orange Corners and the Orange Corners Innovation Fund (OCIF) has been a cornerstone in developing Iraq’s entrepreneurial ecosystem. We at KAPITA, as the implementer of Orange Corners Baghdad and OCIF Phase One, are committed to collaborating effectively with IVP. Leveraging our experience and the Iraqi Angel Investors Network, we aim to facilitate investments and drive meaningful support for Iraqi startups, ensuring their continued growth and success.”

**Support to young entrepreneurs**

The Orange Corners Programme offers workshops, one-on-one coaching sessions and access to finance to entrepreneurs in Baghdad. After completing the six-month incubation programme with KAPITA, incubatees will be selected to receive additional financial assistance from IVP through the second phase of OCIF.

OCIF is more than just a fund. It is a catalyst for innovation and a bridge over the critical “pioneer gap” that many startups face. It provides essential support in the earliest stages when ideas are fragile, when prototypes are still dreams on paper, and when access to finance seems like a distant goal.

**About RVO**

The Netherlands Enterprise Agency (RVO) helps entrepreneurs and organisations to invest, develop and expand their businesses and projects both in the Netherlands and abroad. RVO is a government agency which is part of the Dutch Ministry of Economic Affairs.

**About Iraq Venture Partners (IVP)**

Iraq Venture Partners (IVP), an Iraq-based venture capital firm, focuses on investing in high-potential startups and SMEs. IVP bridges the financial gap for Iraqi entrepreneurs by being the link between Iraqi startups and regional venture capital firms seeking to expand into Iraq, serving as a trusted access-to-finance partner, and acting as an investment readiness expert.

**About KAPITA**

KAPITA is a private sector development company that aims to empower small and medium sized enterprises through investment, research, incubation, acceleration and market development programs.

For more information:

RVO: Brigitte van de Pas - brigitte.vandepas@rvo.nl

IVP: Hady El Samra - hady.elsamra@iraqventurepartners.com
KAPITA: Mohammed Hameed - m.hameed@kapita.iq