

## Egypt signs \$10m development deal with Google

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Egyptian Communications and Information Technology Ministry has signed a \$10m agreement with Google to support domestic business and workforce development

Egypt's Ministry wanted the internet giant's support to provide an advertising platform for Egyptian products and services. As part of the deal, Google must invest 25% of the payment back into the Egyptian economy

Over the medium to long term, Google's \$2.5m investment agreement is likely to include growing digital media start-ups, incubation venture capital, and angel funding of the ICT sector and potentially training students in online advertising.

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