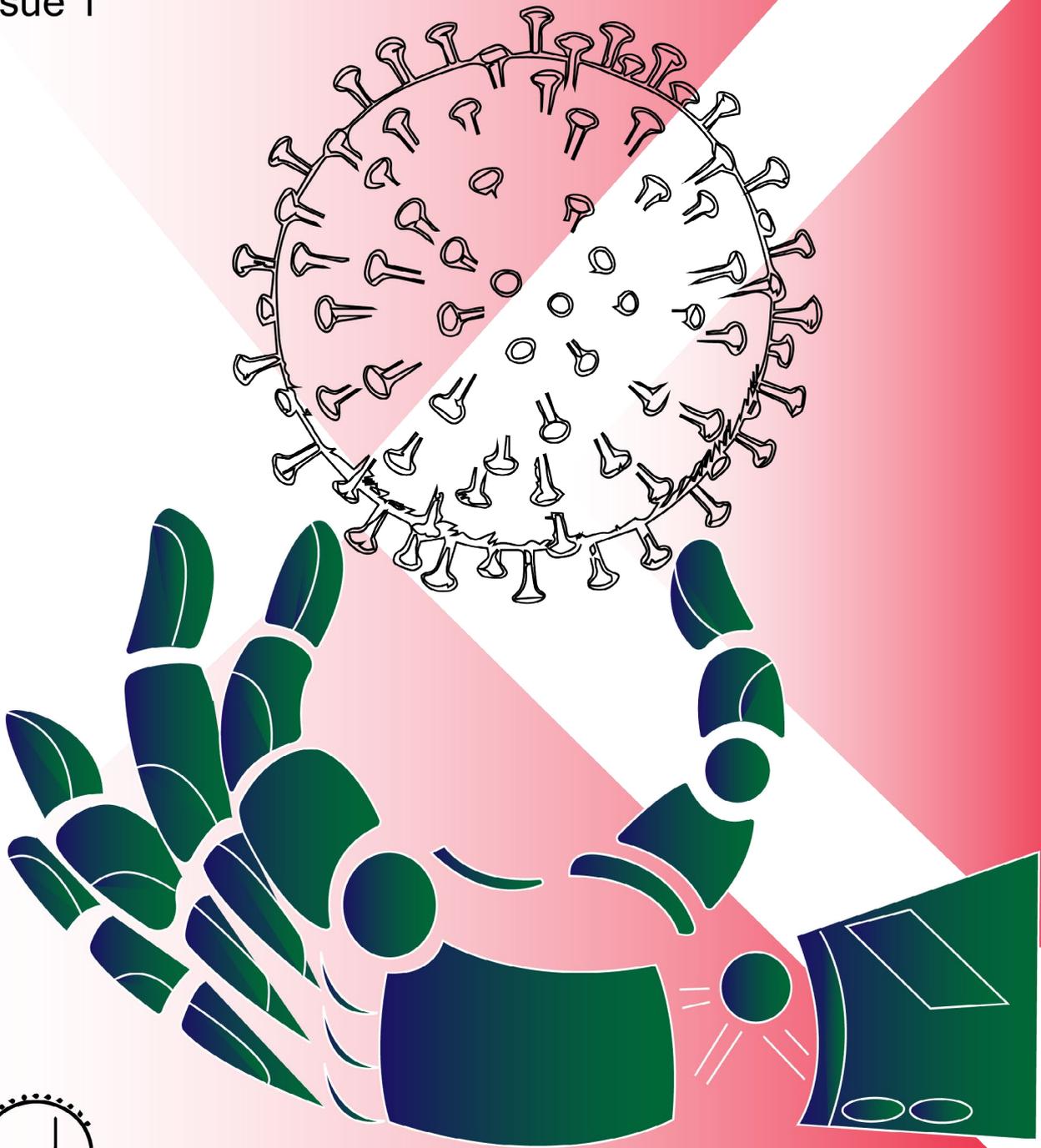


Technology, Innovation & Covid-19 'Opportunities in Crisis'

Quarterly E-Bulletin
Issue 1





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Introduction

Chairman's Message

Sir Sherard Cowper-Coles KCMG LVO

I am delighted to welcome you to this first edition of the OBBC Quarterly E-Bulletin.

This is in large part the fruit of a much closer association between the Business Council and the Anglo-Omani Society. Both Stuart Laing and I believe that aligning the Business Council's efforts to promote the commercial links between Britain and Oman with the Anglo-Omani Society's stewardship of the overall relationship, in all its rich variety, is not only important, but essential, as we face together the mounting challenges of the third decade of the 21st century.

As I hope you are all aware, in this same spirit of close co-operation, in the interest of Oman and of our two countries' friendship, for some years now Corporate Membership of the AOS has been combined with membership of the OBBC. AOS Corporate Members together constitute the Omani-British Business Council.

If you would like to become a Corporate Member of the Society, and thus of OBBC, please visit ao-soc.org. You will have access to all future webinars, breakfast briefings, quarterly bulletins, conferences and seminars.

Sadly, as many of you will know, or have guessed, the pandemic has meant that we have had to cancel our annual meeting with our friends from our counterpart in Oman, the Omani-British Friendship Association. But, once something approaching normal service is resumed, we will be back, with ideas for events designed to help support the economic and commercial links between Oman and Britain.

With very best wishes,

Sherard Cowper-Coles

Introduction

Vice-Chairman's Report

Oliver Blake

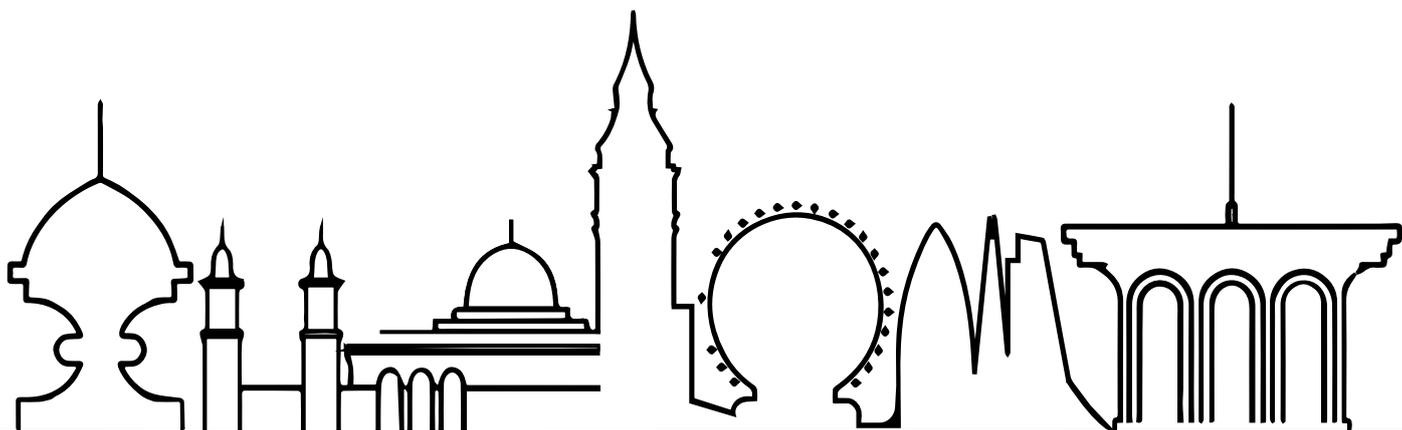
The COVID-19 pandemic is rapidly accelerating the world's digital transformation with huge potential to redefine the dynamics of the global economy and fundamentally change how we do business. In crisis, there is opportunity and as a Business Council, we remain committed to building the bridges, facilitating the connections and fostering the relationships that are so pivotal to the future of the UK-Oman relationship. As you read this bulletin, I hope it will become clear that collaboration in the tech sector represents an unparalleled opportunity to deepen the commercial relationship between our two countries as we begin a new era.

We are delighted to publish four excellent articles that explore how the pandemic has disrupted the entrepreneurial landscape in Oman looking at the immediate impact on start-ups, the country's innovative approach to new challenges, the latest ambitions for UK-Oman digital collaboration and lastly, a prediction of Oman's future role as an innovation hub and technology leader. We conclude the bulletin with articles from the 'Spotlight On' series that showcase the human stories behind several of Oman's recent commercial successes and map the journeys of young, dynamic entrepreneurs. There are some fantastic reads that highlight the cultural shift in Oman as its young population increasingly looks for inspiration and opportunity in the private sector.

We remain very grateful to all our authors and OBBC Corporate Members for their continued support and engagement.



[Listen now](#) to Oliver Blake's OBBC Special Edition Podcast episode on 'Oman and Entrepreneurs' with Mohammed Al Wahaibi, Partner & Co-Founder of Phaze Venutres.



INSIGHTS

Difficulties Facing Start-Ups in the COVID-19 Era

Ali Qaiser - Managing Director, Hambro Perks



As COVID-19 has swept across the world, no sector has been left untouched, including technology start-ups, which have been seriously impacted by the pandemic in different ways.

At Hambro Perks, we have been looking at how our portfolio companies have been impacted in three ways : some positively (dramatically increased sales or traction due to faster adoption of their business models), some negatively (reduced sales or partial shutdowns due to the practical inability to execute their business models) and some neutral to the pandemic's impact but facing serious issues due to funding disruptions.

Most start-ups live from one funding round to another (typically with 6-12 months runway) until they are self-sustaining. For many start-ups globally, this has required them to secure government-backed loans and emergency funding from private investors to ensure they have sufficient runway.

Adapting to the Pandemic

Start-ups have had to revisit their business models and have created action plans for funding rounds, staffing costs, marketing spends and accelerated the adoption of faster decision-making processes as the new way of doing business. All of these activities have the key objective to preserve and generate cash. The lockdown period has also been a great time for companies to continue product development behind closed doors and to pivot or innovate to ensure their survival and success.

We have also seen a great amount of goodwill from start-ups across the world, offering key services as a discount or donating to the health services in their region. SMEs have been incredibly responsible in supporting their local communities.

A Catalyst for Positive Change and New Opportunities

The pandemic has shaken up technology start-ups and venture capital investors globally and will determine winners and losers for the short to medium term.

Start-ups that have shown resilience have been those that are better at creating new product propositions in the short-term which could, over time, develop into longer-term revenue opportunities.

It is also incredibly clear that being well-funded is key and start-ups that are able to instil higher productivity and maintain runway will be able to weather the storm better and come out stronger post-pandemic.

From a macro perspective, we have seen the marked acceleration of FinTech (e.g. digital payments), HealthTech (e.g. tele-medicine, digital pharmacies) and EdTech (e.g. online learning) - all key areas of focus here at Hambro Perks.

With COVID-19, the shift to remote working has also taken full effect (before the outbreak, only some firms or sectors chose to work remotely), and since March, most of the world has adapted, and in most cases, very successfully, to work from home. This has seen an incredible increase in usage of technology solutions such as Zoom and Microsoft Teams.

This will be a key catalyst for change and solutions will focus on being remote, with

an emphasis on education, financial services and healthcare in particular (e.g. tele-medicine providers, online pharmacies, digital banks etc.). Many of the world's most successful start-ups were already doing this for scalability but this will now move to become the 'new normal', supported by regulatory changes across the world.

Future Investment Outlook

Overall, investors globally will continue to seek start-up opportunities in this environment but will concentrate on certain key sectors and focus their allocations to the best in class VC fund managers. Regionally, we will see continued allocations of VC capital across Oman and the MENA region, led by various public and private initiatives, with a focus on supporting technological innovation, job creation and economic diversification.

VC investments will be driven by cheaper valuations, a higher quality of investible start-ups surviving the pandemic and stronger management teams who will come through the pandemic more strategic, more creative and more thoughtful when planning for previously inconceivable what-if scenarios.

We at Hambro Perks are focused on building, backing and scaling great companies across Europe and the Middle East over the long term. Our mission remains the same: nurture entrepreneurship and build a number of £1bn+ companies over the next 10 years by providing patient, aspirational capital and meaningful support to outstanding companies. We will continue to hold cash for follow-on investments in our existing portfolio, but at the same time, remain aware that some of the best venture-backed businesses were founded and funded during difficult times. We

have continued to allocate new capital over the past few months, and will continue to do so going forward through our various funds.

About

Ali Qaiser is a Managing Director at [Hambro Perks](#), an early stage Venture Capital firm with offices in London, Berlin and Abu Dhabi. He is an Omani citizen based between London and the Middle East and can be contacted by e-mail at ali@hambroperks.com or through Twitter [@AliQaiserH](#).

HAMBRO PERKS

INSIGHTS

Investment Opportunities in Oman

Azzan Al Busaidi - CEO, Ithraa



The early, decisive and clear action taken by the Omani government to combat the COVID-19 virus has had a dramatic impact on containing its spread nationwide. As of 21 April, Oman reported 1,508 cases of infection with just eight deaths. These figures reflect the government's clear ability to quickly and systematically leverage the skills and know-how of our public and private sector organizations as well as our service providers.

Clear and regular communication with the general public played an important part in the implementation of a highly successful 'stay home' and social distancing campaign, even before the first death from the virus was recorded in the Sultanate. Remote working was encouraged. Schools, colleges and non-essential services were shut down and large public gatherings banned. Epicentres of infection were quickly locked down and door-to-door testing put into action while the Royal Oman Police introduced road checkpoints restricting movements between governorates and wilayas. On the international front, flights from countries impacted in the initial stages of the pandemic were monitored, travellers screened and strict quarantine requirements enforced. Flights began to be suspended on February 25 with commercial airport traffic halted on March 29. Typical of Oman, compassion and concern for the welfare of all characterized the country's novel coronavirus policy.

For some companies, it has been business as usual. Our three principal gateways in Sohar, Duqm and Salalah have been operating normally with 200 ships calling per week and cargo continuing to flow to 86 ports in 40 countries. For some, the pandemic has been a time of increased business - amongst those are pharmaceutical companies, manufacturers of medical supplies, online retailers and final mile

delivery services. Inevitably, for others the global economic slowdown has brought challenges.

Throughout history, progress emerges from difficult situations - put another way, crises necessitate creative solutions and we have certainly seen that of late.

Young Omani innovators and entrepreneurs have been collaborating and creating new products and services in the health, retail, food and logistics space. They have been designing ventilators and masks, producing them and getting them into hospitals and clinics.

Certainly, the current crisis presents a unique set of problems but new opportunities are emerging, inspiring Omani businesses, innovators and entrepreneurs to think more freely, generating ideas that are already being put into action. They are focusing on areas, large and small, that we have either ignored or simply been unaware of. They are looking at how our products, services and systems work. They are experimenting; experimenting with existing products, services and ways of doing things as well as experimenting with new versions. They experiment and see the results, then experiment again. This is a process that will allow our businesses community to learn, move forward, expand and capture new market share in

international markets. Of course, this more innovative business community will also lure further investment.

In regard to continuing to attract international investment, and with COVID-19 travel restrictions in place, the Invest in Oman portal plays a more important role than ever in connecting investors with opportunities in the Sultanate and showing that, in this changing world, the attractiveness of our offer remains constant.

The portal lets potential investors explore the things that make Oman so competitive as an investment destination - things like our: world-class infrastructure, multilingual and well-trained talent pool, lifestyle and of course our newly-introduced investor-friendly foreign investment legislation.

To date, a variety of investment opportunities have been lodged on the portal. In addition to this, public and private sector organizations as well as a range of service providers also have a presence there. It is a growing community. It was gratifying to see Oman's investment promotion activities highlighted in UNCTAD's April edition of Investment Policy Monitor. Indeed, I am pleased to report the Invest in Oman portal is attracting a significant amount of traffic and we are very pleased with its Q1 performance. We see it playing an increasingly important role in our investment promotion arsenal.

Looking ahead, if I had to nominate one sector that will shine as we emerge from the pandemic, that would be Oman's hi-tech sector – a sector that was already getting increasing foreign interest and investment attention pre-coronavirus.

We have a wealth of ambitious tech talent in country and given this, I believe we will see a marked increase in the presence of Oman-made tech products and services in international markets in the coming years.

Let us remember that when this pandemic has passed, and as mentioned earlier, the factors that have historically attracted investment to Oman will remain - our strategic location, connectivity to major markets, investor-friendly legislation, pro-business environment, manufacturing excellence, skilled, educated multi-lingual labour force, outstanding infrastructure and enviable lifestyle. In fact, given Oman's exceptional natural attributes, connectivity and lifestyle - and the way the pandemic has been handled here, I would not be surprised to see people relocating to Oman to work remotely in the years to come.

The Omani government's strong, well-planned, well-coordinated and well-executed response to the coronavirus crisis shows what a steadfast, reliable and resilient country we are. Qualities that investors will be looking for in particular in a post-COVID-19 commercial world.

On a final note, nobody knows how long the current pandemic will last or the impact it will have on business, trade and investment. However, what we are seeing already is Omani companies using the time wisely, to reflect, get creative, experiment and plan for the new business landscape in which the world now finds itself.

About

Established in 1996, Ithraa is Oman's award-winning inward investment and export development agency. We are an ambitious organization committed to promoting the business benefits of Oman to a global audience, strengthening the image and profile of the Sultanate as an investment and business destination, and building a strong economy.

Mission

To raise the volume of Investments and Omani non-oil exports, toward a sustainable economic growth in the Sultanate.

Vision

Oman is a safe and favorable destination for trade and investment.

Goals

Attract Investment

Promote Oman as an ideal location for investment and doing business.

Business Support

Offer businesses information relevant to investing in and exporting from Oman.

Increase Investment

Increase the level of inward investment to Oman.

Increase Market Share

Improve the international market share of Oman made products and services.

Share Information

Provide government officials with advice and feedback on investment and export matters.

Professional Strength

Encourage knowledge transfer and best practice.

Promotion

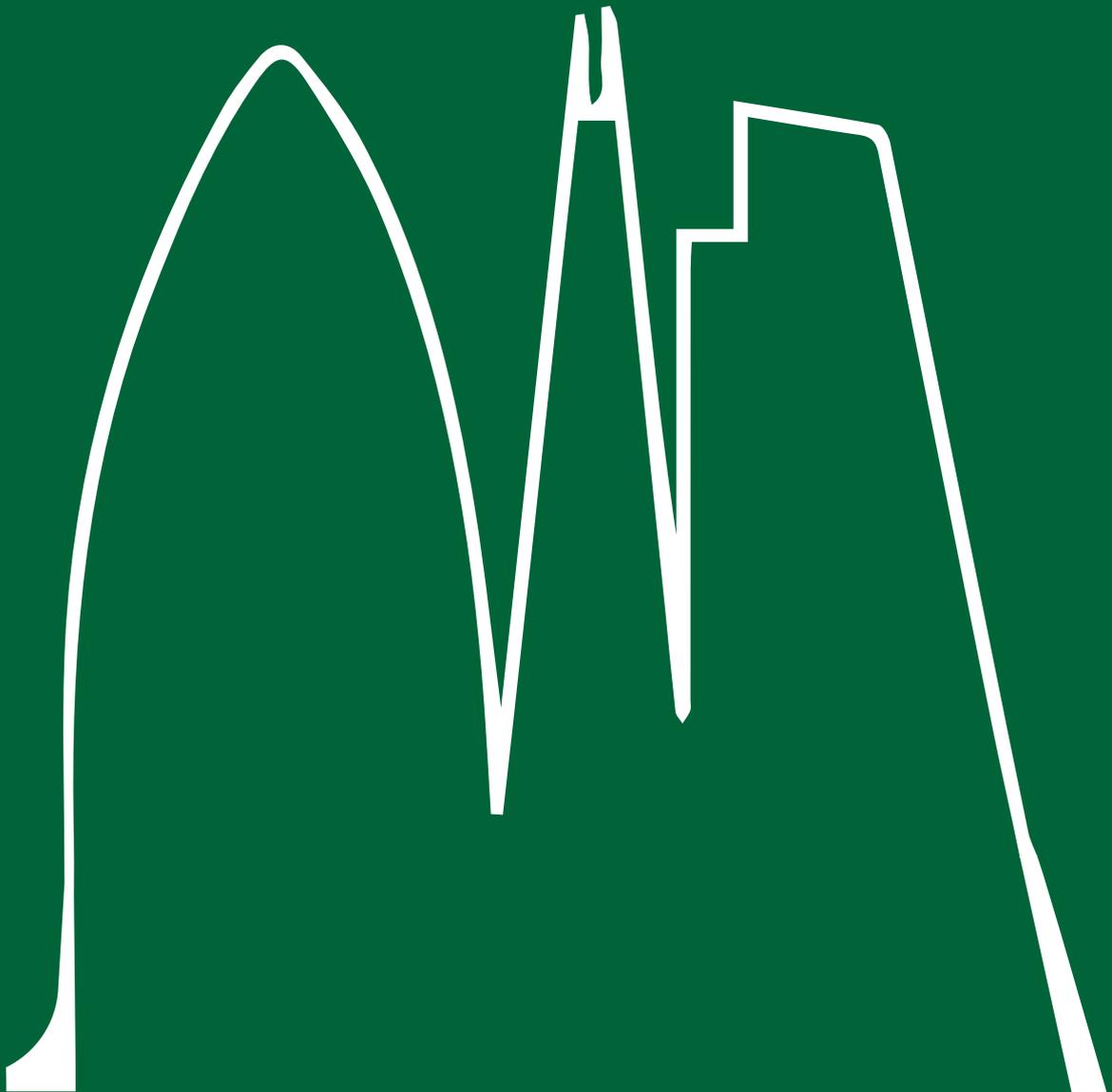
Promote Oman to a global audience



INSIGHTS

UK Oman Digital Hub

Charlie Sammut - Political Counsellor, British Embassy Muscat



The history of the UK-Oman relationship is a glorious one, built around tales of dramatic military actions and grand economic relations. The present is broader still, as the UK and Oman work together in the closest of partnerships on economics, foreign policy, defence, security and culture. But what does the future of the relationship look like? Simple. It's Digital.

The three years I've been in Oman have been intensely exciting. Over that period, Oman feels like it has undergone a digital awakening. Schools are integrating coding and technology into their every-day curriculum, Universities are as much virtual as physical, home-grown tech start-ups have exploded from 0 in 2015 to 300 today and Omanis all over the country are interacting with technology in ways that seemed impossible 10 years ago. That digital awakening is the result of much hard work over the previous four decades, creating a population with the right skills and mindset. But now that Oman has awakened, there is more to do, particularly for the 49% of the country under the age of 24 who see technology as their opportunity. If the UK-Oman relationship is to matter as much to both our people in the future as it has done in the past, it will be because we have shaped our digital and technological future together.

In the British Embassy, we take this opportunity seriously. Midway through 2019, we established the UK-Oman Digital Hub, designed to blend the best of UK educative, social and economic expertise with that in Oman.

Our specific aims are to help build digital skills in Oman, encourage digital innovation and entrepreneurship, support development of a digital economy and ensure there are strong cyber security capabilities to protect all these gains. We have

broken down our initiatives to focus on digital development in education at all levels, economy, government and security. We always work in support of Omani partners to develop lasting partnerships in this space.

Scratch the surface and there is so much happening across government, academia and the economy that it can be as overwhelming as it is exhilarating - the UK partners we've brought over have never wanted to leave Oman. Similarly, I think our Omani partners see that the UK has unique cultural and economic strengths in the digital and technology sector and are keen to make the most of it.

We share the same vision of developing an economy and society that has the framework in place to foster and nurture innovation and to develop integrated talent pipelines to inspire even further and faster change.

Not everything is perfect here, and Oman has huge economic challenges to scale, but this sort of work is fundamental to re-shaping Oman.

To date, initiatives under the Hub have: started to co-develop the region's first 11yr to 18yr cyber security curriculum with the Ministry of Education, begun discussions on re-shaping the ICT curriculum towards a fully digital economy, launched the first cyber security accelerator in the region with the Sas Accelerator, identified and

launched young cyber start-ups in the region, developed University lecture programmes and curriculum reviews in SQU and NUST, as well as developing a joint PhD programme, supported mentoring programmes for young Omani tech-start-ups with the Oman Technology Fund, launched an online Machine Learning and Data Science challenge with PhazeRo, funded Google Developer Groups across 15 Omani Universities, giving 600 students an enhanced programming education on Google Technology, hosted Cyber Security in CNI Conferences and begun an e-Government overhaul. Unfortunately, some initiatives have been delayed for this year due to Covid-19, but we are resilient and developing many new virtual opportunities, including online cyber security training for unemployed graduates, shared e-Government development, coding bootcamps, virtual lecture series and, most importantly, a COVID-19 Hackathon. In time, we'll come back even stronger.

Much of Britain's modern outreach is quiet and subtle. We want this digital diplomacy to be as loud as possible, not just to profile our efforts in Oman, but to profile Oman to the UK and the world.

Those connections are key to the success of our countries. Young, and not-so-young, Omanis are looking within and around themselves for opportunities. As a diplomat, creating the connections that enable people to interact inside and outside of Oman and to make good on the opportunities they see in front of them is about as important a job as we can have. If we succeed, then we will have breathed new life into the UK-Oman relationship. I know I've told you repeatedly how exciting it is to be here. But I don't want to apologise for it. The future for the UK and Oman is digital. I want the Digital Hub to be right at the centre of that. Come help!

Learn More

Follow us [www.twitter.com/ukomandighub](https://twitter.com/ukomandighub) or visit <https://ukomandigitalhub.com> Please feel free to drop me a line on Charles.sammut@fco.gov.uk if you want to learn more or discuss future involvement.

UK-Oman Digital Hub Aims



Establish the UK as digital partner

Build a digital and cyber eco-system across Oman with coherent initiatives across education, economy and government.



Secure economic and educational gains

By providing support to developing Oman's cyber security skill base and capabilities, establishing Oman as a region-leader.



Increase digital skill base across Oman

Raising ambition and aspiration through long-term shaping of 11-18 age group education opportunities and universities.



Act as a UK-Oman digital policy focal point

UK-Oman digital policy development and co-ordination as well as knowledge transfer and digital best practice.



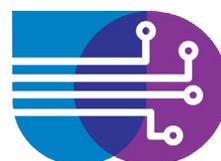
Encourage digital innovation and entrepreneurship

Utilise enhanced digital skills to develop a tech-friendly environment and supporting business-business links.



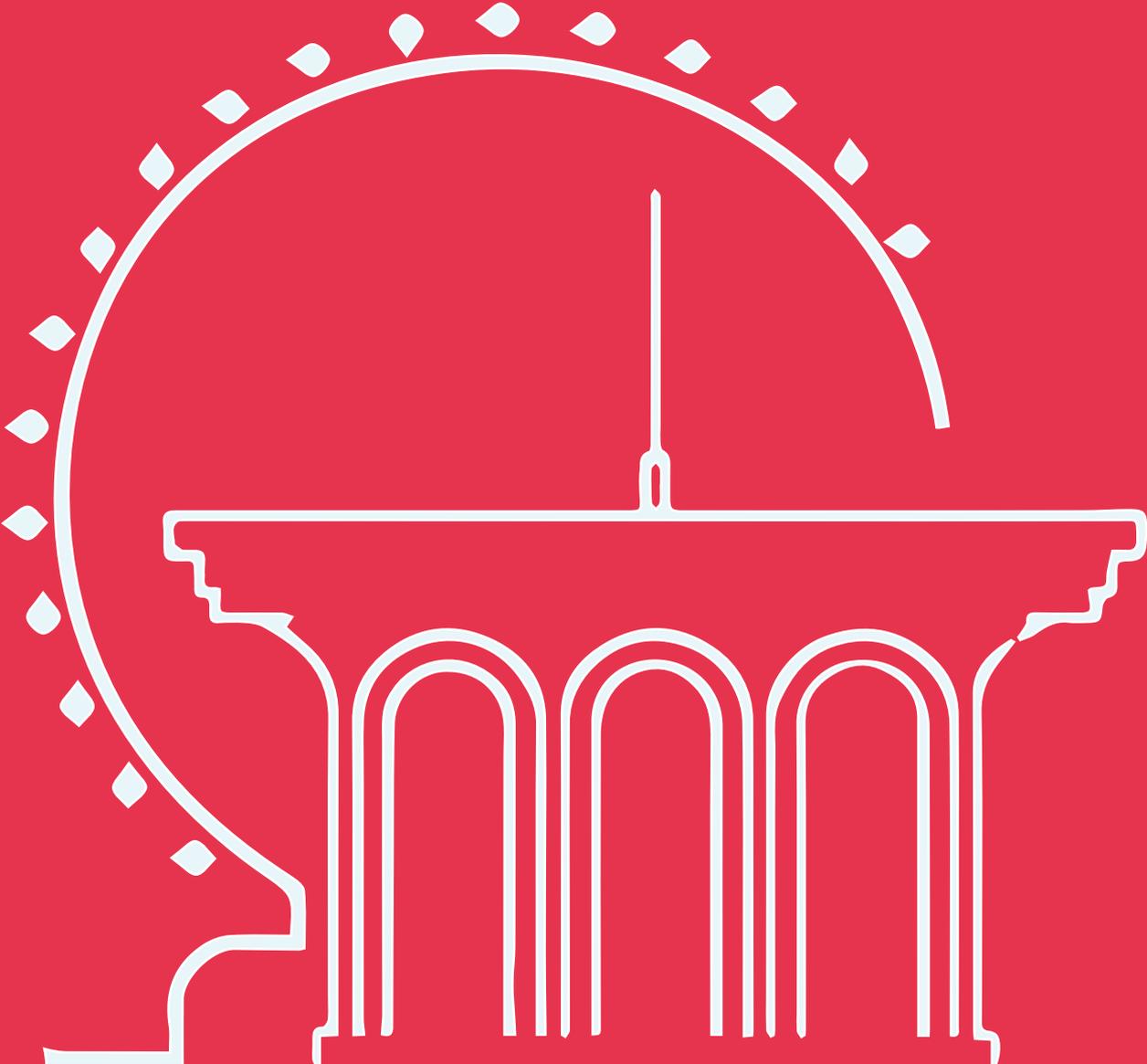
Support Oman's Vision 2040

By developing an innovative knowledge economy built on a high-quality educational system and a dynamic labour market.



UK OMAN
DIGITAL HUB

SPOTLIGHT ON



The 'Spotlight On' series shines a light on fascinating human stories, with the first series focussing on Omani tech entrepreneurs, innovators and pioneers who have taken the leap of faith and pursued their ambitions. Downloadable PDFs of their ventures can be found [here](#).



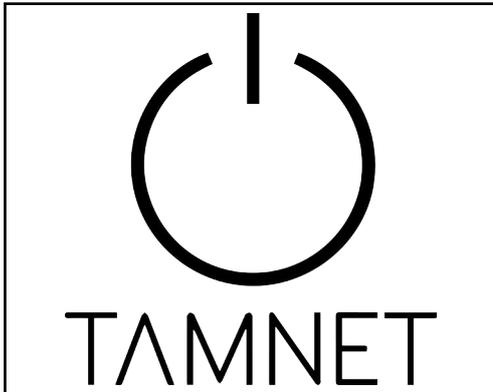
Co-Founder Chris Rothera authored our first article on Canopy, 'From Death Threats to Tomatoes'.

Canopy designs specialist environmentally-friendly greenhouses to grow crops in arid coastal regions around the world. They have chosen Oman to launch their trial facility. This article explores the ingenious design, the myriad benefits to Oman's food supply-chain and the adventures Chris has had along the way.

Dr Ahmed Al Shahrabani shared his journey in creating Locum's Nest.

Locum's Nest is a UK-based app used by 30,000 doctors to help them pick up extra shifts and reduce the strain on the NHS - so particularly topical during this global pandemic! In his article, Dr Al Shahrabani also outlines how Locum's Nest can be used to help Oman become the Gulf's leader in healthcare.





Saleh Al Tamami, the Co-Founder and COO of TAMNET.io, delved into his experiences in both a large corporate and small start-up.

Saleh discusses how his experience managing Oman's largest fintech service at a fast paced, organised chaos telecom operator, led him to some "aha!" moments, and drove his passion towards the API economy, fintech and machine learning.

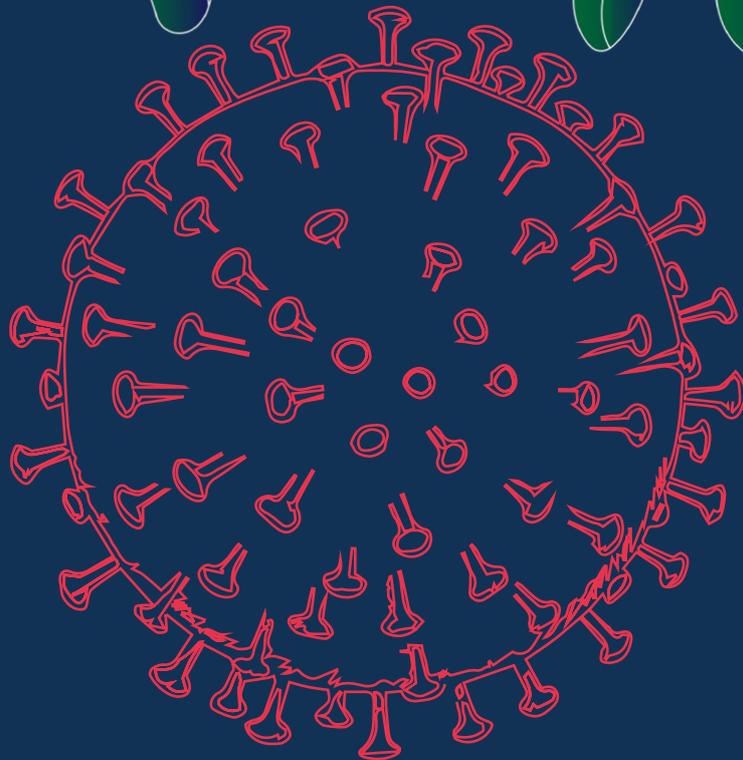
Malik Al Toubi, Co-Founder of Wakan Tech, wrote about his mission to use smart technology to automate the farming industry in Oman.

Malik and Younis Al Siyabi use drones and Artificial Intelligence to transform Oman's agri-tech sector, while simultaneously solving problems faced by local farmers. A great read for technophobes, technophiles and all those in between. This pair are a force to be reckoned with!



Waleed Al Maawali, Co-Founder and CEO at iLab Marine, shared his story on 'Making Oman a Marine Tech Hub'.

Incentivised by dreams of exploring the unexplored, Waleed and his team paved the way for farmers to better manage their fish, farms and finances. Ponds are now cleaner, fish stress better-managed and waste in the water kept to a minimum.



Instagram: [AngloOmaniSociety](https://www.instagram.com/AngloOmaniSociety)

Twitter: [AngloOmaniSoc](https://twitter.com/AngloOmaniSoc)

LinkedIn: [Omani British Business Council](https://www.linkedin.com/company/Omani%20British%20Business%20Council)

<https://www.ao-soc.org/oman-british-business-council>