



FOR IMMEDIATE RELEASE

TECHLEB|06 proposes ambitious solutions to transform Lebanon's technology sector

CAMBRIDGE, Massachusetts – April 26, 2006 – Over the weekend of May 20-21, the 1st International Conference on Lebanese Technology Development will take place at the Massachusetts Institute of Technology (MIT). TECHLEB|06 is being planned and organized by the Lebanese Club at MIT in collaboration with other advisory partners. The mission of the conference is to define the roadmap of development strategies essential to making Lebanon a vibrant and sustainable technology hub in the Middle East & North Africa region (MENA). The conference is solution-driven and intent on providing tangible outcomes to advance Lebanon's knowledge economy and technology sector. It is unique in the sense that it convenes all stakeholders and building blocks of the sector in one place for the first time.

The conference is held under the auspices of the Lebanese Prime Minister Fouad Siniora and will feature the government's active participation through the presence of Jihad Azour, Minister of Finance, Marwan Hamade, Minister of Telecommunications, Tarek Mitri, Minister of Culture, and Raymond Khoury, Director of TCU at the Office of the Minister of State for Administrative Reform (OMSAR). In the presence of key players from the Lebanese government, private sector, academia community, and diaspora, the conference boasts a diverse and truly first-class speaker roster of international business leaders, decision makers, and economic development experts. "I think this is a very important initiative because the Lebanese have a very influential and successful diaspora" said John Cullinane, a speaker at the conference and founder of Cullinet Software, the first successful software company to have a public offering (NYSE) and then reach a \$1 billion valuation.

With growing global recognition of the importance of technology-driven economic development, TECHLEB|06 will confront head-on the main constraints facing Lebanon's technology sector and foster concrete initiatives to improve the status quo. Attendees will have the opportunity to participate in sessions such as: "Empowering Entrepreneurs in an Emerging VC Culture", "Barriers to Investment: Corporate Governance, Legal Infrastructure, and IP Protection", and "Leveraging the Diaspora: Connecting the Human Capital". In addition to breakout panels on biotechnology, semiconductors, and software & ICT, the conference will feature roundtable discussions on niche topics including "Women's Role in Technology Development", "Piracy and Intellectual Property", "Curricular Development for a Knowledge Economy" and "Connecting Supply and Demand".

Most notably, there is a strong intention to formulate and announce substantial public policy changes before the close of TECHLEB|06. Minister of Finance Jihad Azour, who will lead a retreat session with executives from the US private sector to exchange pledges and entice new businesses to come Lebanon, stated that, "We want TECHLEB to be a turning point in Lebanon's economy. For there to be a time before and a time after TECHLEB." Other critical conference highlights include establishing the groundwork for bringing Endeavor Global to Lebanon, showcasing the Bader public-private partnership initiative, and the launching of both INLET (International Network of Lebanese Entrepreneurs and Technologists) and the

iVolunteer4Lebanon.com platform. Moreover, Berytech, Lebanon's premier incubator, will offer free rent to companies recruited at **TECHLEB|06**, and the MIT Enterprise Forum – Lebanon (PAR) will introduce its plans for bringing MIT's infamous \$50K Business Plan Competition to Lebanon and the Arab world. Above all, **TECHLEB|06** offers all attendees a unique learning experience ranging from the status of current affairs in Lebanon, lessons learned from other technology-driven economic development models such as Ireland and India, and the success stories of high-tech ventures in Lebanon and abroad.

Among **TECHLEB|06**'s major sponsors to date are the American University of Beirut, Booz Allen Hamilton, Berytech, Byblos Bank, Cyberia, Dubai Silicon Oasis, IncoNet Data Management, Investcom, Kafalat, Kommsult, the Lebanese American University, Mobius Logic, TagLogic, and the University of Balamand.

The Massachusetts Institute of Technology (MIT) has been chosen as the venue for **TECHLEB|06** because of MIT's internationally-acclaimed reputation as a leader in technology, innovation, and entrepreneurship, all of which are hallmarks of the conference. Given the high hopes placed on Lebanon's youth and human capital, the world's #1 technology institution has been selected to cradle and launch **TECHLEB**'s ambitious mission. The organizers hope to bring the **TECHLEB|07** Conference to Lebanon next year.

For more information: <http://www.techlebconference.com> or

Contact: techleb06-publicity@mit.edu

Ms. Dilek Elizabeth Barlow

*Media & Public Relations Lead, **TECHLEB|06***

Telephone: +1 (617) 314-0512

Fax: +1 (617) 258-6855