

LEAP 2024 to Run Second Edition of Game-changing Rocket Fuel Pitch Competition for Start-ups

RIYADH, SAUDI ARABIA, February 26, 2024 /EINPresswire.com/ -- Ambitious global startups will pitch head-to-head to win their share of a prize pool at the Rocket Fuel competition at LEAP 2024 – the world's most attended technology event, which will run at the Riyadh Exhibition and Convention Centre, Malham, Saudi Arabia from March 4-7.

Awards in the Rocket Fuel competition, which is powered by Saudi Arabia's National Technology Development Programme in collaboration with the Kingdom's Ministry of Communications and Information Technology and the Misk Foundation, will be distributed across six categories with entrants segmented by size, operational age, number of employees, funding, scale, and societal impact.

"This competition is one of the world's largest prize funds – and it comes without strings attached, no expectations of equity share for example," commented Michael Champion, CEO of Tahaluf, the strategic joint venture between Informa PLC, the Events Investment Fund, and the Saudi Federation for Cybersecurity, Programming and



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Drones, which organises LEAP alongside the Ministry of Communications and Information Technology. “This is why Saudi is getting so much attention worldwide – it’s putting the customer, the company, the entrepreneur first, showing that it’s emerged as a globally exciting place for startups and investors,” added Champion.

Rocket Fuel competitors will take to the stage during LEAP 2024, where the 12 shortlisted start-ups will present to a star-studded judging panel in a grand finale on March 7.

The biggest prize - the LEAP Award - will go to the startup judged to be the most outstanding entry across the competition. The remaining accolades include the ‘Technology for Humanity Award’, for the startup that best embodies the values of sustainability and social impact; the ‘Shooting Star Award’, for the early-stage startup under three years old beginning their journey; the ‘Into New Worlds Award’ for the most impressive startup across the Metaverse and Web 3 space; the ‘Avatrix Award’ for the best, most innovative startup pioneered by women founders; and the ‘Artificial Intelligence Awards’ for the startup presenting the most exciting, ground-breaking use of AI.

The 2023 competition saw Saudi Arabia’s Plastus, which produces 100 per cent biodegradable bioplastics through bacteria fermentation, scoop the main LEAP Award prize from a pool of 90 regional and international startups. The company’s CEO, Nouf Alhazmi, said the award had delivered a seismic impact on the startup: “The LEAP Award at the Rocket Fuel competition was a game-changer for us, enabling us to complete our entire retrofitting stage”.

Anticipating the 2024 entry field, H.E Laila Rahhal El Atfani, President & Founder of Business Gate and Women Business Circle, of the Rocket Fuel judging panel, commented: “In 2023, judges were genuinely impressed by the diversity of both founders, their teams, and solutions. The Kingdom has played a significant role in driving professionalism by welcoming not only top established companies but also involving themselves in their growth of outstanding startups. We’re sure the quality will increase again in 2024, as startups pitch their solutions in-line with the foundational criteria linked to Saudi Arabia’s Vision 2030 goals.”

Organisers of LEAP are hoping to exceed last year’s record-breaking turnout of more than 172,000 visitors, and onsite order intake of over US\$9 billion. With LEAP 2024 set to feature 1,800-plus exhibitors demonstrating innovative tech breakthroughs and a prominent line-up of 800-plus international and regional experts contributing to 25 content tracks, the third edition of the show is poised to consolidate LEAP’s status as the world’s most-attended tech event.

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About LEAP:

Saudi Arabia is putting itself at the forefront of emerging tech through large-scale adoption and ambitious pilot projects. Its ambition will be showcased on a global stage and the Kingdom will become a hub that connects three continents. LEAP is a manifestation of this ambition. A seismic

event that accelerates the adoption of technology and transforms Saudi Arabia's economy. Together with LEAP, the Kingdom will see mass tech adoption, a shift away from oil as the principal strategic economic resource, and instead become a regional hub for both traditional and emerging technology.

Saudi Arabia has an endless ambition to shoot for something beyond that thought possible, to achieve a significant impact from game-changing tech and globally disruptive projects and to always keep one eye on the stars.

About Tahaluf:

Headquartered in Riyadh, Tahaluf brings together strategically important commercial communities from the Kingdom of Saudi Arabia, the wider Gulf region, and from around the world to a portfolio of world-class exhibitions and digital platforms.

Tahaluf is a joint venture partnership between Informa PLC, the world's largest tradeshow organiser, the Saudi Federation for Cybersecurity, Programming and Drones (SAFCSP), and Events Investment Fund (EIF). Sela, the Saudi-owned event production company renowned for its creation of spectacular event experiences, intends to join the joint venture in the near future.

Following the highly successful launches in the Kingdom of award-winning tech events LEAP, Black Hat Middle East, the artificial intelligence event DeepFest, Cityscape Global, the Global Health Exhibition and InFlavour for the food industry, Tahaluf plans to launch further diverse original concept events for the Infrastructure sector, the VC community, and multiple other sectors including Health, Consumer, Aviation, Consumer and Luxury. Tahaluf will also bring iconic Informa brands to Saudi Arabia, including CPHI and Cosmoprof, serving the global pharmaceutical and beauty industries, respectively.

For more information about Tahaluf, visit <https://tahaluf.com>.

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