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Press Release

Fransabank Sponsors AmCham Conference in New York: Start Ups Lebanon

In August 2013, Central Bank of Lebanon issued the Intermediate Circular 331 that widened the scope of the activities of Lebanese commercial banks to include proprietary equity participations, directly or indirectly, in start-ups, accelerators or incubators, and venture capital companies in the Knowledge Economy.

On the 21st of May 2015, in New York, Fransabank sponsored the conference held by the AmCham (American Lebanese Chamber of Commerce) and entitled “Start Ups Lebanon” with an objective to introduce American audience and investors to knowledge- driven Lebanese enterprises and IDEs (innovation Driven enterprises).

Fransabank Group, through its investment bank (FIB), has been proactive in searching this market. Till date Fransabank Group has participated in three local venture capital funds launched under the Banque du Liban Intermediate Circular 331 and targeting startups with successful proven concepts; some of which are at their early stages but other in their growth stage. In addition to participating in funds, the Group through its subsidiary BLC Bank, made a direct investment in a video on demand platform startup, Prescilla.

Fransabank Group is considering other new opportunities and two new additional funds are currently under study.

In this vein, Fransabank views that the financial partnership in the still young but ambitious and promising knowledge economy is aimed at assisting our concerned entrepreneurs to transform their businesses into well governed institutions to eventually enable them to export their products and services, and henceforth, to list them on the Beirut Stock Exchange.

[Click here to view the photo gallery](#)

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