

2020

Startups Venture Investments & Support in MENA



[Executive Summary](#)

3

[Venture Funding in MENA](#)

6

[MENA Funding Institutions](#)

13

[Investors With International Focus](#)

19

[International Support Programs In MENA](#)

23

[MENA Startup Conferences 2021](#)

29

[Startups Case Studies](#)

32

[Investors Interviews](#)

39

[Appendices](#)

55

Middle East & North Africa - Map



Executive Summary

The JETRO MENA Venture Ecosystem report leverages the data of MAGNiTT, the leading venture capital data platform in Emerging Markets, to provide an in-depth analysis of the startup ecosystem in Middle Eastern and North African (MENA) countries. With the analysed period spreading from 2015 to 2020, the report features compelling insights on the MENA venture space that will allow Japanese startups investigate an opportunity to scale in the region.

MENA AS AN ATTRACTIVE REGION TO SCALE

In Q3 2020 MENA venture capital investment crossed a \$4BN threshold of total funding across all stages and industries since 2015. With increased funding, government support and international interest, MENA's startup ecosystem entered the stage of maturity that enables it to compete on a larger scale. Specifically, the UAE investment market became one of the most developed growth-stage oriented markets compared to other investment hubs in the region.

INTERNATIONAL INTEREST IN MENA STARTUP ECOSYSTEM

The report highlights the increased interest in the MENA startup ecosystem space by investors, governments, corporates from across the world. Global names like TechStars, StartupBootcamp, Plug and Play and 500 Startups have all set up in the region, providing acceleration programs for international ventures willing to set up a business and scale in MENA. Moreover, 25% of all investors that invested in MENA-based startups in 2020 were from non-MENA countries, indicating a robust foreign appetite for the region's startups.

EXPANSION OPPORTUNITY TO JAPANESE VENTURES

The report features the most important government support initiatives across MENA in the three main innovation hubs, the UAE, Saudi Arabia (KSA), and Egypt. It also highlights conferences and international gatherings that aim to foster cross-border business development of tech ventures.

Investors Quotes



Shorooq Partners – Shane Shin, Founding Partner

“Japanese companies are very strong in their domestic market. We are happy to look at them if they have a clear strategy to expand into MENA. Asia is very strong in certain industries with a big potential market here in the Middle East: Healthcare, BioTech, MedTech... We would focus on the sectors that are hard to find in MENA, and companies that have a potential to expand here. I honestly believe in the bridge between the Middle East, Japan and South Korea.”



Middle East Venture Partners – Walid Mansour, Chief Investment Officer

"Our primary focus is MENA, although we have a tiny allocation for investments outside of the region that we use if we see any specific synergies or interests. Within the international allocation we look at companies where we can help add value especially for MENA expansion. We support founders with mentorship, we sit at the board of startups and we also help in business development, trying to activate synergies and define go-to markets with portfolio companies."



Techstars Hub71 Accelerator – Vijay Tirathrai, Managing Director

“MENA is one of the fastest growing regions in the world, with the fastest growing demographic populations, with well developed infrastructure and connectivity. To penetrate it, I would advise to use an accelerator program with a vast network both in the government and corporate clients, to test the product market fit. Second, instead of going across all countries, it is better to start with only one as a starting point.”

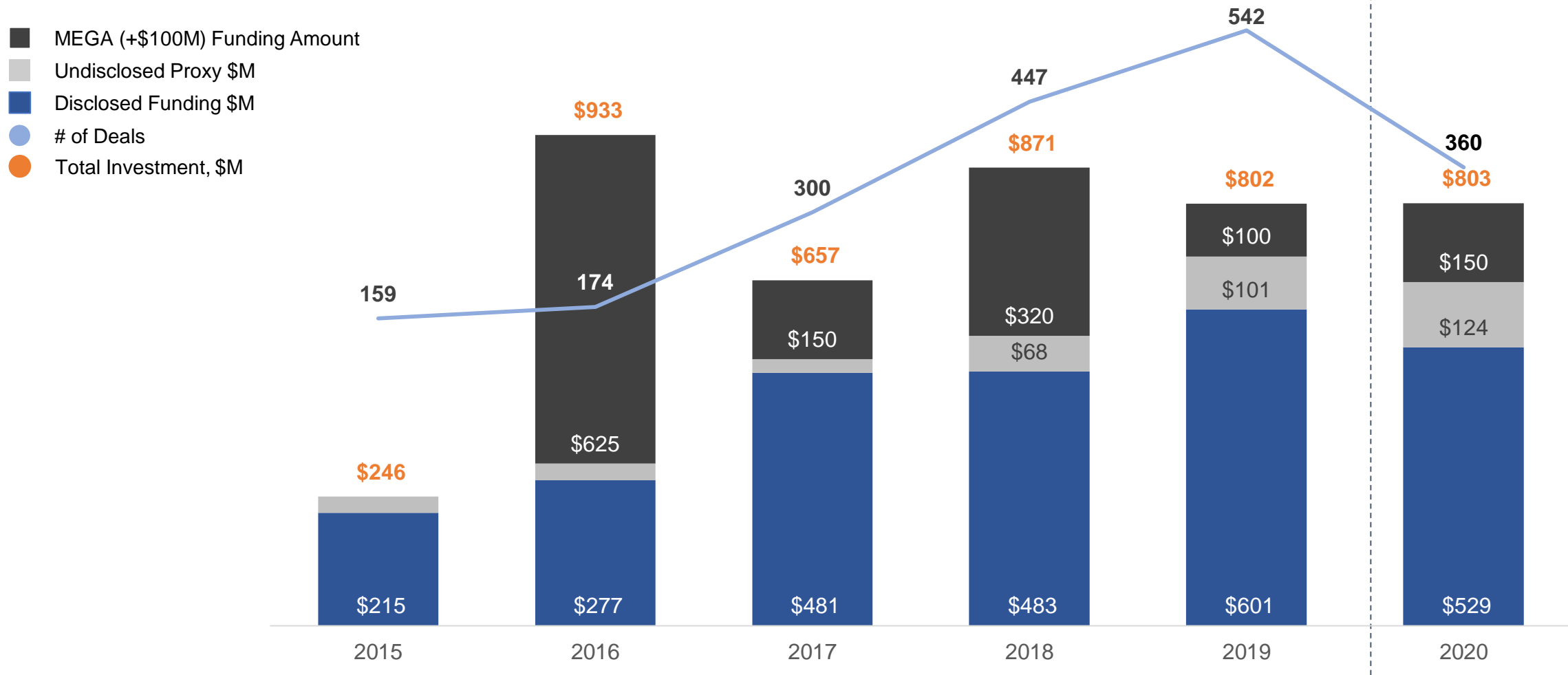


Venture Funding In MENA

1. Total amount of funding and deals number in MENA – 2015 to Q3 2020

- In 2020 MENA venture investment crossed a \$4BN threshold in total funding across all stages and industries since 2015
- MENA saw 1.9K deals registered with a 15% CAGR* since 2015, indicating healthy development of its startup ecosystem

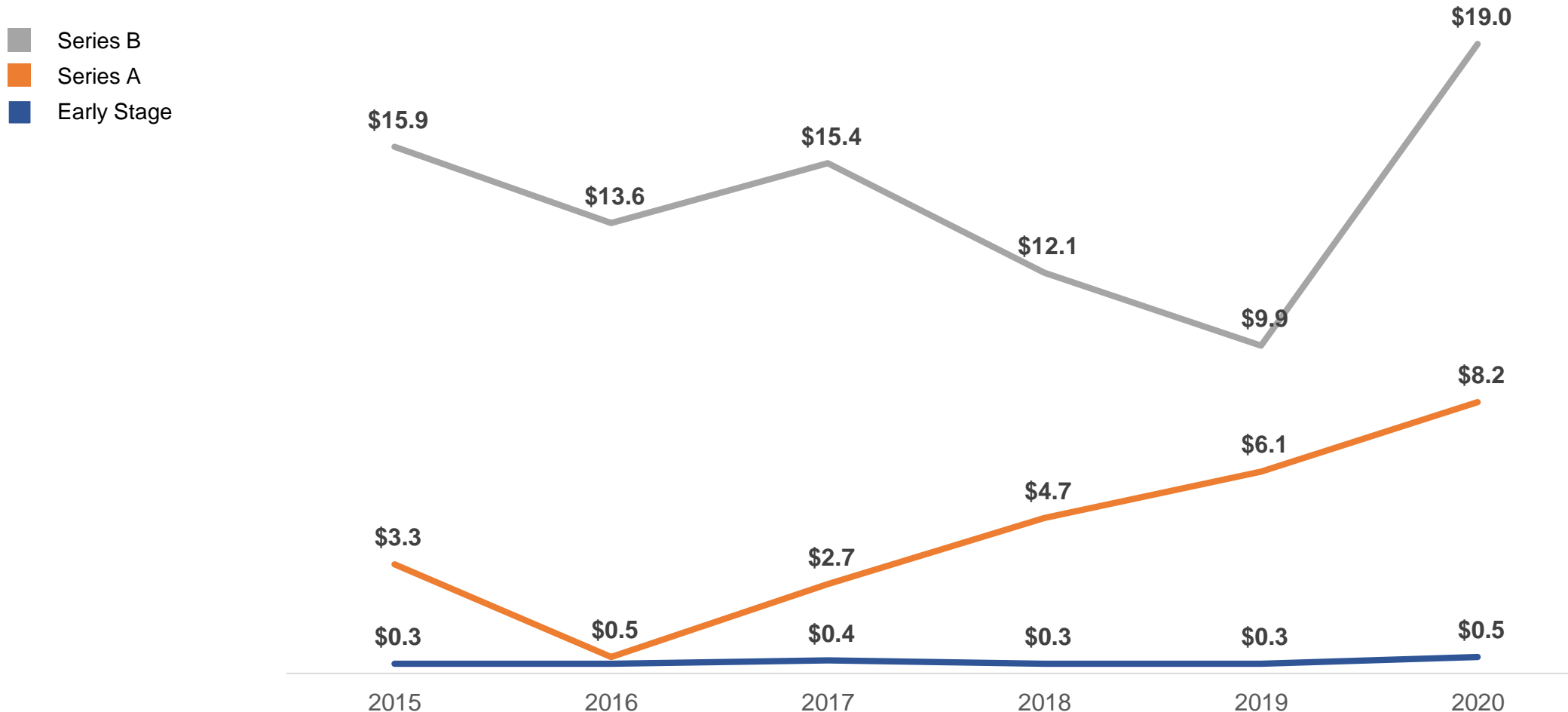
Yearly funding in MENA-based startups (\$M) and number of deals (#)



2. Average deal size by stage – 2015 to Q3 2020

- Ticket sizes across all stages were trending up with respective CAGR* of 9%, 16% and 3% for Early Stage, Series A and Series B rounds, indicating the maturing VC ecosystem with an increasing interest later stage startups

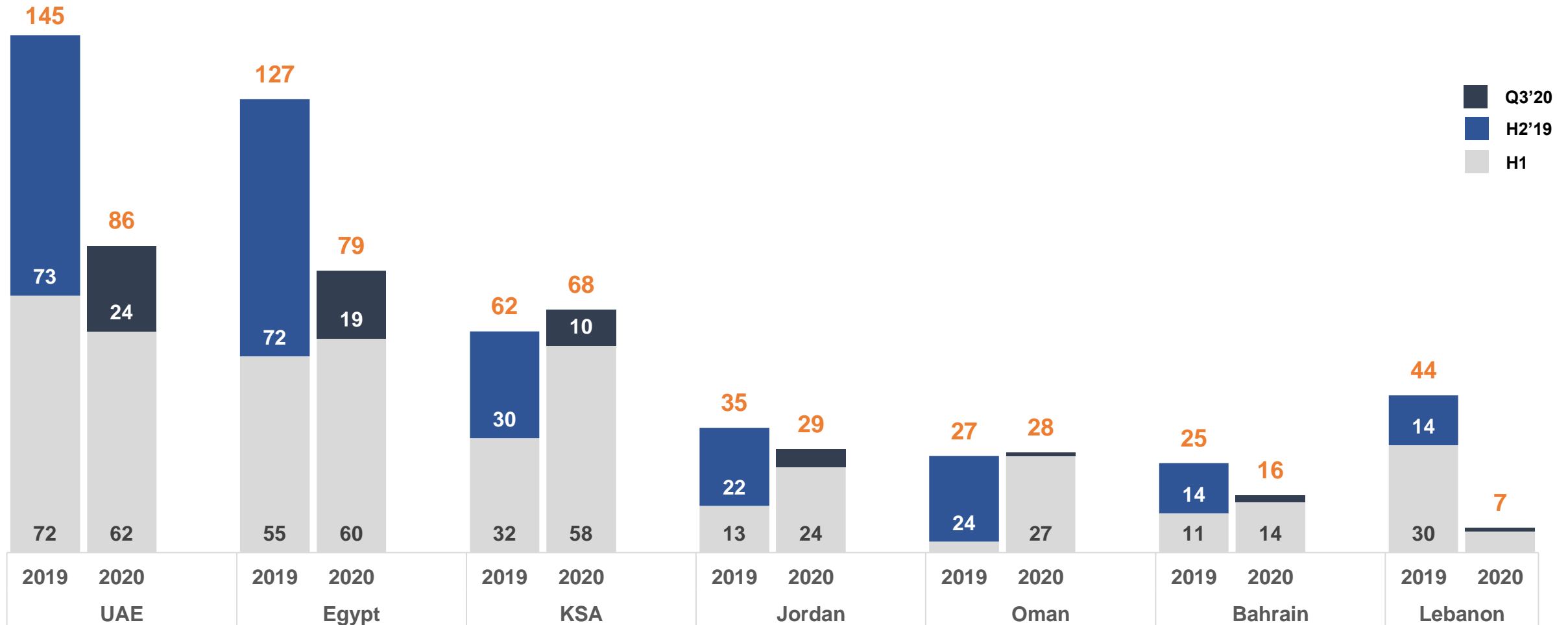
Average disclosed ticket size by funding stage - 2015 to Q3 2020, \$M



3. Top 7 countries by number of deals – FY 2019 vs Q3 2020

- Historically the UAE, Egypt and KSA (the Kingdom of Saudi Arabia) represented the most developed innovation hubs across MENA, accounting for a total of 65% of deals in 2020*

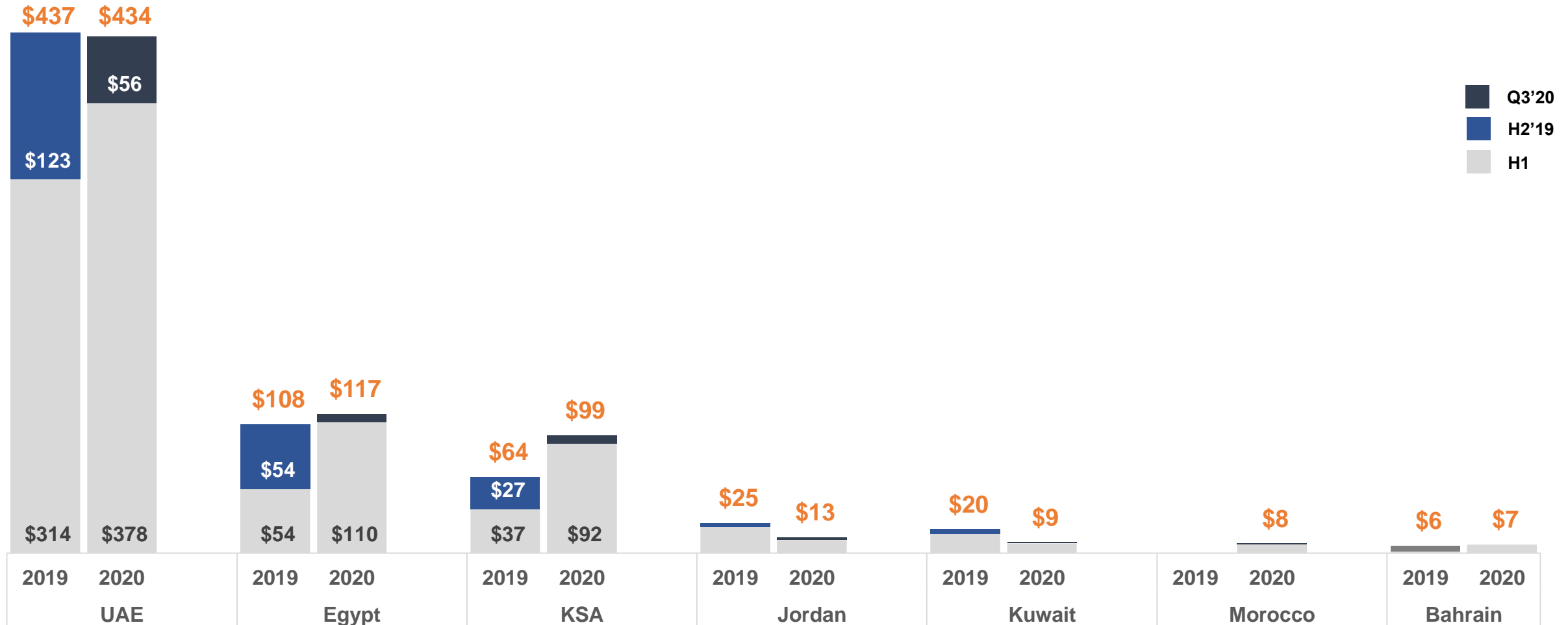
Country ranking by deals – FY 2019 to Q3 2020



4. Top 7 countries by funding – FY 2019 vs Q3 2020

- In terms of VC funding, the UAE stood out as the most venture capital-abundant country with \$434M invested in 2020*
- KSA was the most fast-growing hub with a 55% increase of funding from FY 2019 to Q3 2020

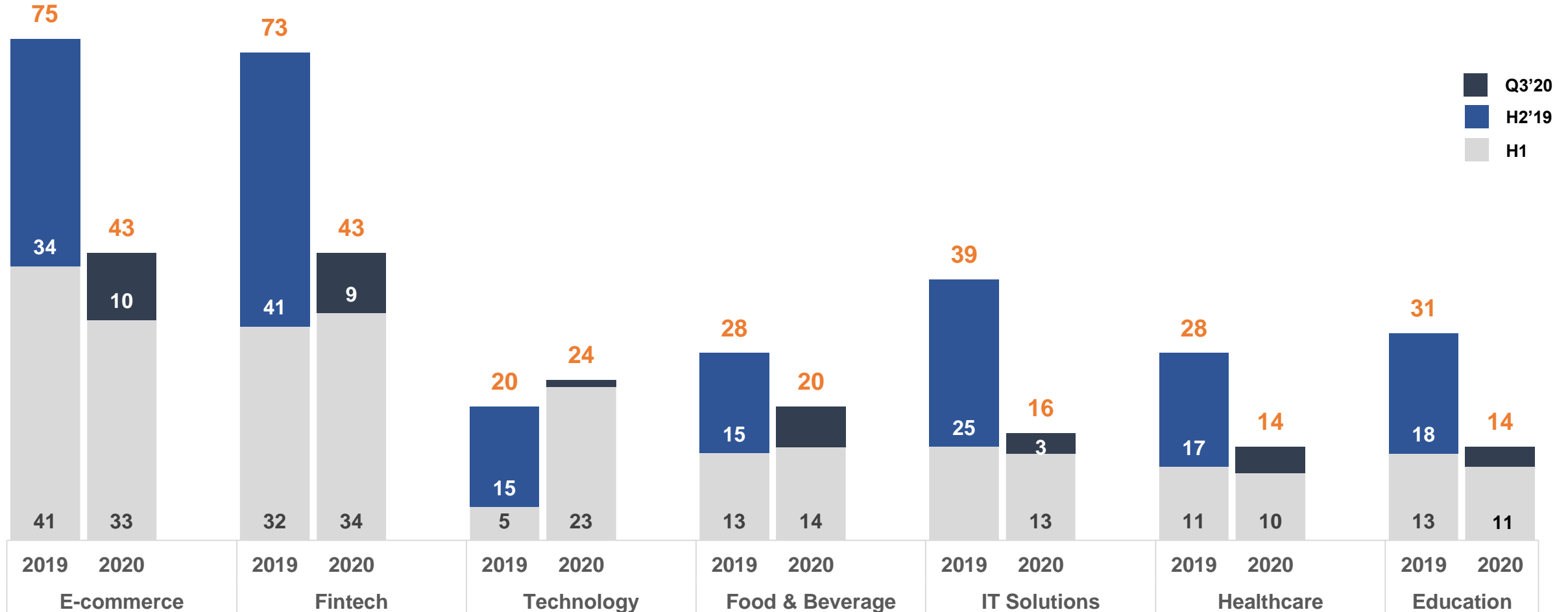
Country ranking by funding – FY 2019 to Q3 2020, \$M



5. Top 7 industries by number of deals – FY 2019 vs Q3 2020

- Although deal numbers dropped during the COVID-19 outbreak, the best-performing industries were E-commerce (43), Fintech (43), Technology (24) and Food & Beverage (20)

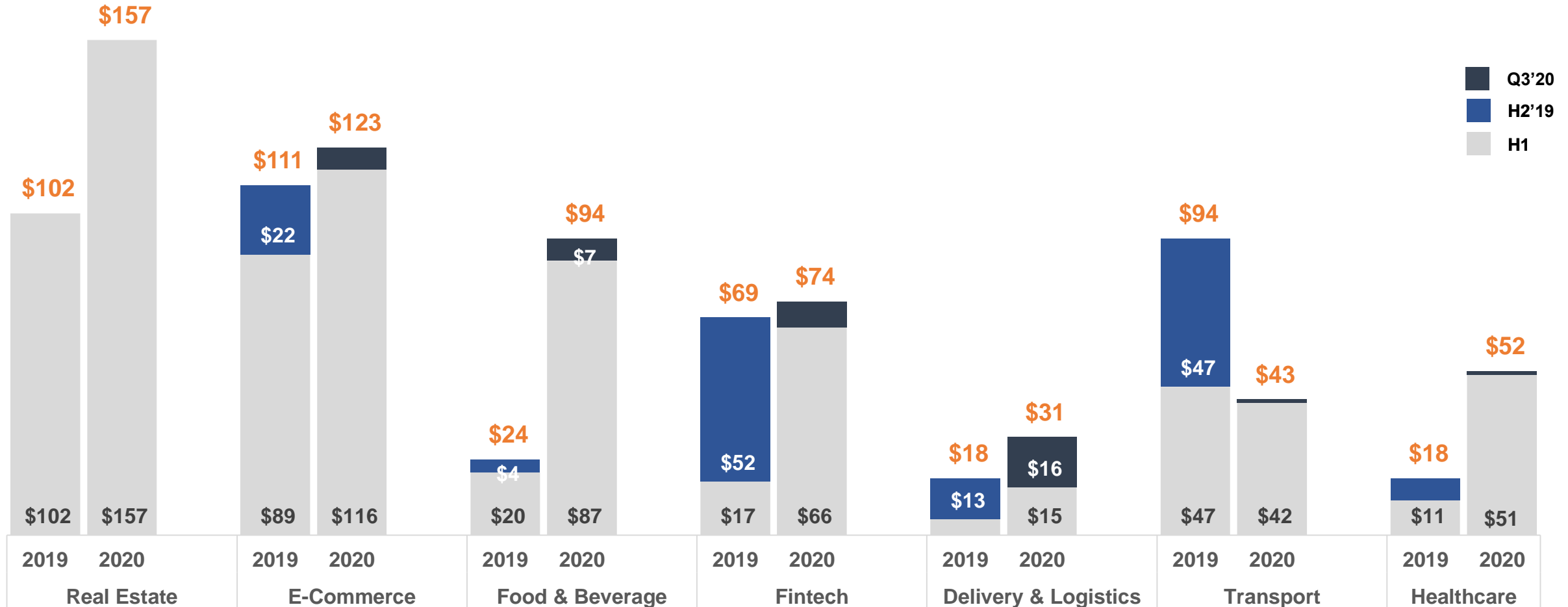
Industry ranking by number of deals – FY 2019 to Q3 2020



6. Top 7 industries by funding – FY 2019 vs Q3 2020

- Despite COVID-19-related decrease in total deals, the monetary value of investment in top 4 industries continued to rise in 2020, with Real Estate (\$157M), E-commerce (\$123M) and F&B* (\$94M) being the most funded industries

Industry ranking by total funding – FY 2019 to Q3 2020, \$M





MENA Funding Institutions











1. Top 10 most active investors across MENA*

- US-based 500 Startups was the most active investor with a total of 112 deals registered and \$1.0M average ticket size
- The largest average ticket size was registered by UAE-based MEVP (\$8.5M), oriented towards growth-stage startups

Rank	Name	Country	Industry Focus	Avg Ticket Size, \$M	Stage Focus	Geo Focus	FY19- Q320 # Deals
1	500 Startups	USA	F&B, E-commerce, Fintech, BI, Real Estate, Healthcare, Gaming, Travel, Education, Fashion, Delivery	\$1.0M	Seed – Series B	MENA, USA	112
2	OQAL Angel Investors	KSA	E-commerce, Entertainment, Healthcare, Fintech, Travel, F&B, Education, Advertising & Marketing	\$0.3M	Seed – Series A	MENA, USA	26
3	Vision Ventures	KSA	Sports, E-commerce, Healthcare, Transport, Fintech, Travel, F&B, Entertainment, Education, Agriculture, Delivery	\$1.6M	Pre-Seed – Series A	MENA, USA	26
4	Wamda Capital	UAE	AI, Fintech, Sports, E-commerce, Multimedia, Hardware, F&B, Transport, Gaming, Real Estate, Advertising, Banking, Agriculture, BI, Education	\$4.5M	Series A – Growth	MENA, USA, Turkey	24
5	Saudi Venture Capital (SVC)	KSA	E-commerce, Entertainment & Music, Fintech, BI, Education, Banking	\$4.7M	Seed – Series B	Tunisia, KSA	15
6	Algebra Ventures	Egypt	E-commerce, F&B, Travel, Transport, Education, Delivery, Fintech, Healthcare	\$1.7M	Seed – Series C	UAE, Egypt, Jordan	14
7	Global Ventures	UAE	E-commerce, F&B, Travel, Fintech, HR, Healthcare	\$8.1M	Pre-Seed – Series C	UAE, Egypt, UK, KSA	14
8	Beyond Capital	Jordan	Education, Multimedia, Fintech, BI, Fashion & Beauty, Healthcare, HR, F&B	\$0.3M	Pre-Seed – Seed	Jordan, UAE, Belgium, Canada	13
9	MEVP	UAE	Entertainment & Music, F&B, Gaming, Fintech, Education, E-commerce, Animation, Sports, BI, Healthcare, Fashion & Beauty, Travel, Delivery	\$8.5M	Growth	MENA, Singapore, USA, Turkey, France, Pakistan	13
10	Phoenician Funds	Lebanon	Healthcare, Fintech, BI, Education, F&B	n/a	Pre-Seed – Series A	Lebanon, UAE, Egypt	13











2. Top 10 most active accelerators across MENA*

- Across the region, for idea-development and Seed-stage ventures Oman, KSA and Egypt topped the ranking
- Oman-based otf Wadi Accelerator was the most active program with 43 investments in 2019 – Q1-3 2020

Rank	Name	Country	Industry Focus	Stage Focus	Geo Focus	FY19- Q320 # Deals
1	otf Wadi Accelerator	 Oman	Delivery, Fintech, Multimedia, E-commerce, BI, Education, Fashion, IoT, AI, Agriculture, Gaming, Insurance, Healthcare, Blockchain, F&B	Pre-Seed – Pre-Series A	MENA, Pakistan, France	43
2	Misk 500 MENA Accelerator	 KSA	Education, E-commerce, Fashion, Fintech, Travel, Sports, BI, HR, Healthcare, Delivery, Advertising	Pre-Seed Seed	MENA, USA, UK	39
3	otf Techween	 Oman	Education, Fintech, E-commerce, Travel, Healthcare, Multimedia, F&B, BI, Agriculture, Fashion, Transport, HR	Idea Development	MENA, Pakistan, USA, Singapore	34
4	Flat6Labs Cairo	 Egypt	Real Estate, Healthcare, BI, E-commerce, IoT, HR, Travel, Retail, Gaming, Fashion, Delivery, Fintech, F&B	Pre-Seed – Pre-Series A	Egypt, Bahrain, Canada, Turkey, USA	28
5	Falak Startups	 Egypt	F&B, Healthcare, E-commerce, Education, Sports, Fintech, HR, Fashion, Delivery, Travel, AI	Pre-Seed Seed	Egypt	25
6	Flat6Labs Tunis	 Tunisia	E-commerce, Healthcare, HR, F&B, Construction, Delivery, Education, Advertising, Gaming, Fintech	Pre-Seed Seed	Tunisia, France	20
7	Oasis500	 Jordan	AI, HR, E-commerce, Gaming, Education, Fashion & Beauty, F&B, Healthcare, Fintech, Delivery	Angel – Series A	Jordan, Egypt, UAE, Pakistan, Turkey	16
8	Flat6Labs Bahrain	 Bahrain	Travel, Education, E-commerce, Healthcare, HR, Fashion & Beauty, Gaming, Animation, Fintech, F&B	Pre-Seed – Seed	Bahrain, USA, Kuwait, India, UAE	15
9	Flat6Labs Beirut	 Lebanon	Construction, Animation, BI, Real Estate, Entertainment & Music, Fintech, E-commerce, Gaming, F&B	Pre-Seed – Pre-Series A	Lebanon	15
10	Startup Bootcamp Fintech Cairo	 Egypt	Fintech, Healthcare, E-commerce	Angel – Seed	Egypt	12


3. Top 10 most active investors across MENA - Early Stage**

- KSA-based investors participated in every third top 10 Early-Stage deal in MENA (32%) in FY 2019 – Q3 2020, indicating their growing interest in early startups ready to deploy their solution in Saudi

Rank	Name	Country	Industry Focus	Stage Focus	Geo Focus	FY19- Q320 # Deals
1	500 Startups 	USA	F&B, E-commerce, Fintech, BI, Real Estate, Healthcare, Gaming, Travel, Education, Fashion, Delivery	Seed – Series B	MENA, USA	82
2	OQAL Angel Investors 	KSA	E-commerce, BI, Entertainment & Music, Healthcare, Fintech, Travel, F&B, Sports, AR/VR, Education, Events, Advertising	Seed – Series A	MENA, USA	23
3	Vision Ventures 	KSA	Sports, E-commerce, Healthcare, Transport, Fintech, Travel, F&B, Entertainment, Education, Agriculture, Delivery	Pre-Seed – Series A	MENA, USA	22
4	Pride Capital 	Egypt	Fintech, Healthcare, E-commerce	Angel – Seed	Egypt	12
5	Innoventures 	Egypt	Renewable Energy, Fintech, Healthcare, Travel, F&B, E-commerce, Animation, Education, Retail, HR, AI	Pre-Seed – Seed	Egypt, Spain, Taiwan	10
6	Algebra Ventures 	Egypt	E-commerce, F&B, Travel, Transport, Education, Delivery, Fintech, Healthcare	Seed – Series C	UAE, Egypt, Jordan	9
7	Wamda Capital 	UAE	AI, Fintech, Sports, E-commerce, Multimedia, Hardware, F&B, Transport, Gaming, Real Estate, Advertising, Banking, Agriculture, BI, Education	Series A – Growth	MENA, USA, Turkey	8
8	Jabbar Internet Group 	UAE	AI, Sports, E-commerce, Fintech, Multimedia, Fashion & Beauty, Transport, Real Estate, Education, F&B, Delivery	Pre-Seed – Series A	MENA, USA, Pakistan	7
9	Saudi Aramco 	KSA	Construction, Fintech, Education, Healthcare, E-commerce, Transport, Sports, BI, HR, Animation, Agriculture	Seed – Series C	KSA	7
10	Beyond Capital 	KSA	Education, Multimedia, Fintech, BI, Fashion & Beauty, Healthcare, HR, F&B	Pre-Seed – Seed	Jordan, UAE, Belgium, Canada	7

4. Top 10 most active investors across MENA – Series A

- Wamda Capital and MEVP were the most active UAE-based investors in Series A deals (7 each) in FY 2019 – Q3 2020, both companies also investing in startups outside MENA

Rank	Name	Country	Industry Focus	Stage Focus	Geo Focus	FY19- Q320 # Deals
1	500 Startups 	USA	F&B, E-commerce, Fintech, BI, Real Estate, Healthcare, Gaming, Travel, Education, Fashion, Delivery	Seed – Series B	MENA, USA	82
2	B&Y Venture Partners 	Lebanon	Delivery, Healthcare, Fintech, BI, Travel, F&B, Entertainment & Music, E-commerce	Series A – Series C	Lebanon, UAE	9
3	Phoenician Funds 	Lebanon	Healthcare, Fintech, BI, Education, F&B	Pre-Seed – Series A	Lebanon, UAE, Egypt	8
4	MEVP 	UAE	Entertainment & Music, F&B, Gaming, Fintech, Education, E-commerce, Animation, Sports, BI, Healthcare, Fashion & Beauty, Travel, Delivery	Growth	MENAT	7
5	Wamda Capital 	UAE	AI, Fintech, Sports, E-commerce, Multimedia, Hardware, F&B, Transport, Gaming, Real Estate, Advertising, Banking, Agriculture, BI, Education	Series A – Growth	MENA, USA, Turkey	7
6	Raed Ventures 	KSA	Delivery, F&B, HR, E-commerce, Gaming, Real Estate, Fintech, Education, Entertainment & Music	Series A – Series B	MENA	5
7	Faith Capital 	Kuwait	E-commerce, F&B	Series A – Series B	MENA, USA	4
8	Kafalat iSME 	Lebanon	Gaming, Animation, Healthcare, BI, Education, F&B, Entertainment & Music	Series A – Series B	Lebanon, USA	4
9	Saudi Venture Capital (SVC) 	KSA	E-commerce, Entertainment & Music, Fintech, BI, Education, Banking	Seed – Series B	Tunisia, KSA	4
10	Shorooq Partners 	UAE	Fintech, Fashion & Beauty, Healthcare, E-commerce, Transport, F&B, Education, Agriculture, Multimedia	Seed – Series B	MENA, USA, UK, Kenya, Pakistan	4

5. Top 10 most active investors across MENA – Series B+ (Growth)

- Growth deals were mostly registered within UAE-based firms, indicating the maturity of the country's startup ecosystem, compared to other MENA innovation hubs











Rank	Name	Country	Industry Focus	Stage Focus	Geo Focus	FY19- Q320 # Deals
1	BECO Capital 	UAE	Transport, E-commerce, Real Estate, F&B, Travel, Sports, Delivery, BI, Fintech, Healthcare, Construction, HR	Series A – Series D	MENA, Turkey	6
2	Endeavour Catalyst 	USA	Delivery, Multimedia, Healthcare, Fintech, E-commerce, AI, Transport, Real Estate, Entertainment & Music, Renewable Energy	Series A – Series C	MENA	5
3	Wamda Capital 	UAE	AI, Fintech, Sports, E-commerce, Multimedia, Hardware, F&B, Transport, Gaming, Real Estate, Advertising, Banking, Agriculture	Series A – Growth	MENA, USA, Turkey	5
4	MEVP 	UAE	Entertainment & Music, F&B, Gaming, Fintech, Education, E-commerce, Animation, Sports, BI, Healthcare, Fashion & Beauty	Growth	MENA, Singapore, USA, France	4
5	Saudi Venture Capital (SVC) 	KSA	E-commerce, Entertainment & Music, Fintech, BI, Education, Banking	Seed – Series B	Tunisia, KSA	4
6	500 Startups 	USA	F&B, E-commerce, Fintech, BI, Real Estate, Healthcare, Gaming, Travel, Education, Fashion, Delivery	Seed – Series B	MENA, USA	3
7	CE Ventures 	UAE	F&B, Healthcare, AI, Delivery, Transport	Series B - Series D	MENA, India, USA, Turkey	2
8	Cedar Mundi Ventures 	Lebanon	Animation, Healthcare, Advertising, F&B, Delivery, Entertainment & Music	Series A - Series B	MENA, UK	2
9	DASH Ventures 	Jordan	AI, E-commerce, Multimedia, Fintech, Healthcare, Fashion & Beauty, Transport, HR	Series A - Series C	MENA, Canada	2
10	Saudi Aramco 	KSA	Construction, Fintech, Education, Healthcare, E-commerce, Transport, Sports, BI, HR, Animation, Agriculture	Seed – Series C	KSA	2



Investors With International Focus











1. Top 20 MENA-based investors who invested in international startups

- The below MENA-based investors usually allocate up to 20% of their investments to global ventures that preferably have an expansion strategy into the region

Rank	Name	HQ Country	Stage Focus	Industry Focus	Geography of Investment	FY19- Q3 20 # Deals
1	Misk 500 MENA Accelerator 	KSA	Pre-Seed Seed	Education, E-commerce, Fashion, Fintech, Travel, Sports, BI, HR, Healthcare, Delivery, Advertising	USA, UK	13
2	Startupbootcamp Fintech Dubai 	UAE	Pre-Seed	Fintech, Banking	Ghana, Singapore, India, USA	10
3	Brinc MENA 	Bahrain	Seed – Pre-Seed	HR, Hardware, E-commerce, Agriculture, Delivery, IoT, Renewable Energy, Transport, AI, Social Entrepreneurship, Travel	Malaysia, Pakistan, Mexico, Hong Kong	6
4	Wamda Capital 	UAE	Series A – Growth	AI, Fintech, Sports, E-commerce, Multimedia, Hardware, F&B, Transport, Gaming, Real Estate, Advertising, Banking, Agriculture	USA, Turkey	5
5	Techstars Hub71 Accelerator 	UAE	Pre-Seed – Seed	E-commerce, Advertising, Fintech, Real Estate	Ireland, Hungary, Turkey	4
6	Flat6Labs Cairo 	Egypt	Pre-Seed – Pre-Series A	Real Estate, Healthcare, BI, E-commerce, IoT, HR, Travel, Retail, Gaming, Fashion, Delivery, Fintech, F&B	Egypt, Bahrain, Canada, Turkey, USA	3
7	Shorooq Partners 	UAE	Seed – Series B	Fintech, Fashion & Beauty, Healthcare, E-commerce, Transport, F&B, Education, Agriculture, Multimedia	USA, UK, Kenya, Pakistan	3
8	Savour Ventures 	Kuwait	Pre-Seed – Pre-Series A	F&B, E-commerce, Travel, Agriculture, Transport, Healthcare	USA, Turkey	3
9	otf Wadi Accelerator 	Oman	Pre-Seed – Pre-Series A	Delivery, Fintech, Multimedia, E-commerce, BI, Education, Fashion, IoT, AI, Agriculture, Gaming, Insurance, Healthcare	Pakistan, France	3
10	otf Jasoor Ventures 	Oman	Series A – Series C	Transport, E-commerce, Healthcare, Fintech, Blockchain	Kenya, Belgium, Pakistan	3


2. Top 20 MENA-based investors who invested in international startups

- The majority of MENA-based investors executed 1-3 deals in international ventures in 2019 – 2020
- The rounds were most frequently allocated to later stage ventures with a developed MVP (Minimum Viable Product)

Rank	Name	HQ Country	Stage Focus	Industry Focus	Geography of Investment	FY19- Q3 20 # Deals	
11	Flat6Labs Bahrain	 FLAT 6 LABS BAHRAIN	Bahrain	Pre-Seed – Seed	Travel, Education, E-commerce, Healthcare, HR, Fashion, Gaming, Fintech, F&B	Bahrain, USA, Kuwait, India	3
12	DAAL		KSA	Seed – Pre-Series A	E-commerce, Education, HR	Turkey, USA	3
13	Middle East Venture Partners (MEVP)	 ME VP MIDDLE EAST VENTURE PARTNERS	UAE	Growth	Entertainment & Music, F&B, Gaming, Fintech, Education, E-commerce, Animation, Sports, BI, Healthcare, Fashion & Beauty, Travel, Delivery	Singapore, USA, France, Pakistan	2
14	Dubai Angel Investors (DAI)	 dai Dubai Angel Investors	UAE	Seed – Series A	F&B, Fintech, HR, E-commerce, AI, Transport, Healthcare	USA, Turkey	2
15	CE-Ventures	 CE VENTURES	UAE	Seed – Series D	F&B, Healthcare, AI, Delivery, Transport	India, USA, Turkey	2
16	Beyond Capital	 beyond capitalfund	Jordan	Pre-Seed – Seed	Education, Multimedia, Fintech, BI, Fashion & Beauty, Healthcare, HR, F&B	Belgium, Canada	2
17	otf Techween	 otf Techween	Oman	Pre-Seed	Education, Fintech, E-commerce, Travel, Healthcare, Multimedia, F&B, BI, Agriculture, Fashion, Transport, HR	Pakistan, USA, Singapore	2
18	Phaze Ventures	 Phaze Ventures	Oman	Pre-Seed – Series A	IoT, E-commerce, Hardware, Delivery, Renewable Energy	France, USA	2
19	Gaza Sky Geeks	 Gaza Sky Geeks	Palestine	Angel – Seed	Healthcare, E-commerce, Gaming, Transport, F&B, Retail, Agriculture, HR, Travel, Education	Palestine, USA	1
20	BECO Capital	 BECO CAPITAL	UAE	Series A – Series D	Transport, E-commerce, Real Estate, F&B, Travel, Sports, Delivery, BI, Fintech, Healthcare, Construction, HR	Turkey	1

3. Top 10 international investors who invested in MENA-based startups

- With its MENA branch located in Bahrain, 500 Startups was by far the most active international investor in the region
- From Japan, AAIC participated in 3 investment rounds in Egypt-based companies from Healthcare and E-commerce

Rank	Name	HQ Country	Stage Focus	Industry Focus	Geography of Investment	FY19- Q3 20 # Deals
1	500 Startups 	USA	Seed – Series B	F&B, E-commerce, Fintech, BI, Real Estate, Healthcare, Gaming, Travel, Education, Fashion, Delivery	MENA	113
2	Endeavor Catalyst Fund 	USA	Series A – Series C	Delivery, Multimedia, Healthcare, Fintech, E-commerce, AI, Transport, Real Estate, Entertainment & Music, Renewable Energy	MENA	8
3	MSA Capital 	China	Series A - Series C	Transport, E-commerce, Fintech	Egypt, UAE, KSA, Bahrain	8
4	Endure Capital 	USA	Angel – Series D	HR, Transport, E-commerce, BI, Healthcare, Fintech, Education, F&B, Sports	MENA	7
5	Modus Capital 	USA	Pre-Seed – Series A	Healthcare, Social Entrepreneurship	UAE, Egypt	7
6	Y Combinator 	USA	Angel – Seed	Gaming, E-commerce, Delivery, Construction, F&B, Fintech	Egypt, UAE, Morocco, Iraq	6
7	Global Founders Capital 	Germany	Seed – Series A	Travel, Construction, Fintech	Palestine, UAE, KSA	4
8	Asia Africa Investment & Consulting (AAIC) 	Japan	Seed – Series A	E-commerce, Healthcare	Egypt	3
9	Outliers Venture Capital 	USA	Seed – Series A	Education, F&B, BI	KSA, Egypt	3
10	Techstars 	USA	Seed	Technology, Professional/Corporate Services	UAE	2



International Support Programs In MENA

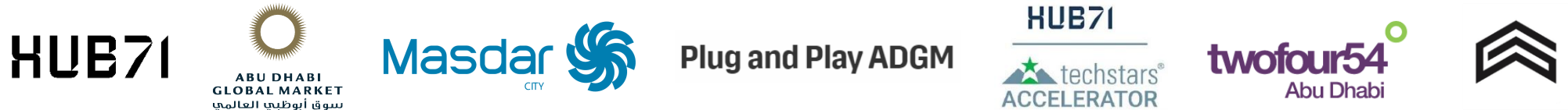
1. Support Programs Across MENA – Summary

- The below list comprises private and public programs that assist startups in their expansion journey in MENA
- The focus is on the three most prominent innovation hubs : the UAE (Dubai, Sharjah, Abu Dhabi), Saudi Arabia & Egypt

Dubai & Sharjah (UAE)



Abu Dhabi (UAE)



Saudi Arabia



Egypt










2. Support Programs Across MENA – UAE Dubai & Sharjah

- While Dubai-based programs are focused on a broad range of company incorporation and registration services, initiatives in Sharjah Emirate provide world-class product research and development facilities

#	Name & Logo	Type	Description
1	DIFC FinTech Hive 	Free Zone Incubator	A scale-up accelerator program designed to attract FinTech startups and support them with establishing strategic partnerships with banks & regulators in DIFC*. The Hive also offers a co-working space with the ability to license startups. The program is also supported by DIFC FinTech Fund .
2	Dtec 	Free Zone Incubator	Dubai Technology Entrepreneur Campus is a government-supported fund & free-zone. Its integrated entrepreneurial ecosystem provides everything to set up a new business in Dubai: a coworking space, company formation support and a free zone registration.
3	Dubai Future Accelerators 	Government Accelerator	DFA runs acceleration programs in cooperation with corporate partners: Dubai Roads and Transport Authority (RTA), Dubai Electricity and Water Authority (DEWA), Dubai Health Authority (DHA) and Etisalat Digital. Key advantages: government partnerships, zero equity stakes, co-working space, mentorship program.
4	Expo2020 - Scale2Dubai 	Acceleration Program	Scale2Dubai is District 2020's global entrepreneurs programme. It provides startups with an opportunity to scale their businesses to Dubai, benefitting from 2 years of free workspace and subsidized urban living & services.
5	in5 	Free Zone Incubator	Launched by TECOM Group, in5 offers a business set-up framework, training and mentorship, networking, investment opportunities, prototyping labs, studios and creative workspaces. in5's innovation centers, tailored to Tech, Design and Media facilitate the constant exchange of knowledge.
6	Sheraa Sharjah 	Entrepreneurship Center	Sheraa's programs are tailored to every stage of the entrepreneurial journey, providing the support necessary to turn ideas into reality: workshops & mentorship sessions, access to the UAE B2B & government entities, together with software & service discounts for registered startups and assisting with licensing, bank accounts, marketing grants.
7	SRTIP 	Innovation Park	Sharjah Research Technology and Innovation Park is a premier research and innovation hub in the UAE. It focuses on water technology, renewable energy, environmental technology, digitization, Industrial Design 4.0, and Transportation & Logistics. Its aim is to provide world-class infrastructure and services, supporting, promoting and developing the innovation system.

3. Support Programs Across MENA – UAE Abu Dhabi

- As one of the largest innovation hubs in MENA, Abu Dhabi, the political capital of the UAE, proposes government-supported and private initiatives, assisting ventures from incorporation and business set up to financing

#	Name & Logo	Type	Description
1	Hub71 Incentive Program 	Free Zone Incubator	A program designed to attract Seed & Early stage startups to set up in Abu Dhabi, providing subsidies and capital incentive. it subsidizes licensing and housing for startup team members. Selection criteria: high-growth tech targeting a large user base or potential pool revenue, having secured VC funding in the last three years.
2	ADGM 	Free Zone	Abu Dhabi Global Market is the leading regulatory authority for startups looking to set up in Abu Dhabi, having a startup license and incentive package tailored for startups and investors. Its authorities - the Registration Authority, the Financial Services Regulatory Authority and ADGM Courts - ensure that its business-friendly environment operates with international best practices.
3	Masdar City 	Free Zone	Masdar City is a pioneer in sustainability and a hub for research and development, spearheading the innovations to realize greener, more sustainable urban living. For any company in renewable energy, the Free Zone has initiatives to support setting up and scaling to the MENA region.
4	Plug And Play 	Accelerator	Plug and Play ADGM is the innovation platform uniting startups with tech expertise of Silicon Valley and major corporations. It runs three accelerator programs in the MENA region: Fintech, Travel & Hospitality, and Health
5	TechStars 	Accelerator	Based in Hub71, the program is designed for startups across a variety of verticals, all focused on innovation that helps accelerate Abu Dhabi's new world economy. The 2021 program will be virtual.
6	TwoFour54 	Accelerator/ Free Zone	TwoFour54 is a gateway to media business opportunities in MENA, providing registration support, advanced facilities, vibrant ecosystem of the creative community. It helps to set up media businesses in the UAE, with 0% corporate tax, 100% ownership, free licensing and registration.
7	Gothams Accelerator 	Accelerator	The Gothams-Hub71 Accelerator program helps to build the next generation of aerospace and defence startups, providing the resources and connections. During the 12-week program at Hub71, it provides a place to develop your ideas with access to incredible knowledge and leadership.







4. Support Programs Across MENA – Saudi Arabia (KSA)

- With the majority of support programs being government-related, the Kingdom of Saudi Arabia offers a wide range of acceleration and funding initiatives for international ventures willing to scale specifically in KSA

#	Name & Logo	HQ City	Type	Description (programs + what exactly it does)
1	BIAC 	Riyadh	Government Accelerator	BIAC is a semi-government incubator and accelerator manager that runs several programs: Innovation Expressway, Industrial Enterprises/ Healthcare/ AI-Haramain Technology Accelerators, Supply Chain Development, Water Technologies Innovation Centre, etc.
2	MISA 	Riyadh	Licensing Authority	The Ministry of Investment of Saudi Arabia (MISA) is responsible for stimulation of local investments. For any company looking to set up in KSA, MISA provides the license to incorporate and be able to operate in the Kingdom. MISA has a specific help desk to support Japanese-based startups.
3	Misk Growth Accelerator 	Riyadh	Government Accelerator	Managed by Misk Foundation, the Misk Growth Accelerator is a 3-month, post-acceleration program for startups with product market fit that are seeking for a scalable growth model. With 3 on-site bootcamps, the program assists startups with the market entry and scaling in KSA.
4	Misk500 	Riyadh	Accelerator	The 14-week program is based on 500 Startups' flagship accelerator San Francisco program. Participants receive mentoring, growth hacking learnings, and access to 500 Startups' extensive ecosystem. Program Terms : \$50K investment for 7% equity; no tuition fees, for startups with some traction and a working product.
5	Monsha'at 	Riyadh	Government SME Support	The General Authority for SME "Monsha'at" organizes, supports and sponsors the SME sector, to increase the productivity of SME and their contribution to the GDP from 20% to 35% by 2030. For international startups it offers funding, and an opportunity to scale.
6	Saudi Venture Capital (SVC) 	Riyadh	Government VC	Saudi Venture Capital Company was established in 2018 by Monsha'at as part of the Private Sector Stimulus Program. For any startup looking to get investments in the Kingdom, SVC could allocate matching funds if the venture opens an entity in KSA and gets investment from a local KSA investor.

5. Support Programs Across MENA – Egypt

- For companies willing to scale in Egypt, Cairo-based programs offer acceleration support, dedicated to companies from ideation to growth stages







#	Name & Logo	HQ City	Type	Description (programs + what exactly it does)
1	Flat6Labs 	Cairo	Accelerator	Flat6Labs is one of the most established acceleration networks, sector-agnostic for early stage companies. In partnership with corporate partners, Flat6Labs Cairo supports and encourages entrepreneurs throughout the critical first steps of development.
2	The Greek Campus 	Cairo	Acceleration Program	A startup network that offers office rental, annual events for entrepreneurs, customizable set up space, incorporation support. The Greek Campus also has an office in KSA.
3	MINT Incubator 	Cairo	Accelerator	MINT is a Fintech incubator led by EGBANK, enabling entrepreneurs to access the world of banking, accelerate their business, and unleash their potential. It aims to developing the capabilities of young entrepreneurs in the world of banking.
4	TIEC 	Cairo	Government Accelerator	TIEC is the government accelerator and incubator, attached to the Ministry of Communication, Information and Technology. TIEC bolsters R&D in the local ICT industry, observes iClusters, funds startups, and promotes Egypt as offshoring destination. As a tech transfer hub, the Center builds enterprises and individuals capacities, provides innovation assessment and certification services, and takes part in national innovation initiatives.
5	Falak Startups 	Cairo	Government Accelerator	Powered by the Egyptian Ministry of International Cooperation and it's venture capital arm, Egypt Ventures, Falak Startups' mission is to find and empower talented and ambitious early-stage tech startup founders and help them thrive in the region's rapidly changing landscape.
6	EFG EV FinTech 	Cairo	Acceleration Program	EFG EV is a fintech-focused startup accelerator, investing in rising fintech startups with the potential to grow domestically and expand beyond the Egyptian market. EFG EV also provides with the fully integrated services – from funding to mentorship, to training and office space.



MENA Startup Conferences 2021

1. MENA - based conferences that startups should attend in 2021

- The below list of conferences comprises the most prominent innovation-oriented summits in MENA
- Dates are indicative due to COVID-19 disruption of the events calendar

#	Name & Logo	Location	Date (Indicative)	No of Attendees	Description
1	Step Conference 	Dubai, UAE	2021	7,000	Step's events bring the most influential tech and digital personalities on stage and draws attendance from hundreds of startups, exhibiting tech companies and brands, and a lively experience with entertainment and satellite events.
2	Future Investment Initiative 	Riyadh, KSA	Q1 2021	6,000	The Future Investment Initiative (FII) is an international platform for expert-led debate between global leaders, investors and innovators with the power to shape the future of global investment. It is focused on utilizing investment to drive growth opportunities, enable innovation and disruptive technologies, and address global challenges.
3	AI Everything 	Dubai, UAE	Q1 2021	10,000	Ai Everything is one of the largest dedicated AI events in the world, attracting unicorn Startups, Global 2000s, Governments and SMEs. During its 2019 launch, Ai Everything delivered more hours of on-stage content than any other AI platform globally, earning its reputation as the most comprehensive AI event on the map today.
4	Step Saudi 	Saudi Arabia	Q3 2021	1,500	Step Saudi is home to Saudi's best entrepreneurs, investors, creatives, and digital enthusiasts. The last edition of Step Saudi featured 4 content tracks, more than 100 startups, and 1500+ attendees.
5	AIM Congress 	Dubai, UAE	Q3 2021	16,000	The Annual Investment Meeting brings together corporate leaders, policy makers, global investment experts, FDI dealmakers. IM Digital provides opportunities for startups to showcase their business expertise by staging two competitions that aim to discover startups with huge potential to expand and to penetrate the market - the AIM Global National Champions League and the Global Technopreneurs.
6	GTEX Future Stars 	Dubai, UAE	Q3 2021	100,000	GITEX Future Stars is Middle East, North Africa & South Asia's biggest startup event where the attendees get the opportunity to meet global game-changers, 750+ startups from 75 countries, see the tech that's making waves across 19 sectors, get inspired by 250+ powerful personalities on stage, and cheer their favourite startup in the world's 3rd largest pitch competition.

2. MENA - based conferences that startups should attend in 2021

- The below list of conferences comprises the most prominent innovation-oriented summits in MENA
- Dates are indicative due to COVID-19 disruption of the events calendar


#	Name & Logo	Location	Date (Indicative)	No of Attendees	Description
7	RiseUp Summit 	Cairo, Egypt	Q4 2021	5,000	RiseUp Summit is the MENA region's largest innovation and entrepreneurship summit, taking place in the heart of Downtown Cairo annually. RiseUp participants include some of the world's leading companies, investors, speakers and support organizations.
8	ArabNet 	TBC	Q4 2021	6,000	ArabNet is the hub of leading events, insights and innovation programs focused on tech business and innovation in the MENA region. It organizes major conferences for the tech sector in Dubai, Riyadh, Kuwait and Beirut and organizes custom-tailored innovation programs for corporates and governments.
9	Techne Summit 	Alexandria, Egypt	Q4 2021	10,000	Techne Summit is an international multi-industry focused Investment & Entrepreneurship event that aims to impact multiple sectors and stakeholders of the Startup Communities in The Mediterranean Region through showcasing different technologies and their application in each industry.
10	Leap Conference 	Saudi Arabia	Q4 2021 28-30 Nov	n/a	Set to showcase a jaw dropping amount of inspiring technology across all major sectors including health, finance, energy, education, digital entertainment, transport, smart cities and more. LEAP will be led by a speaker faculty of globally celebrated tech innovators and will focus on the most inspiring case studies around the world – and of course the current giga and mega projects financed and being delivered right now in Saudi Arabia.
11	FinTech Abu Dhabi 	Abu Dhabi, UAE	Q4 2021	5,000	130+ International Speakers, 27+ Hours of Immersive FinTech Content, 10 Global FinTech Unicorns, plus Global Senior Ambassadors, Scaleup Founders, Leading Investors and Government Regulators.
12	Sharjah Entrepreneurship Festival 	Sharjah, UAE	Q4 2021	5,000	The Sharjah Entrepreneurship Festival, organized by Sheraa and under the patronage of Her Excellency Sheikha Bodour al Qasimi, brings together the ecosystem to inspire the next generation of entrepreneurs. The two-day event brings together the youth, the aspiring entrepreneurs, and ecosystem players from around the world in order to fuel their passion for building a better future.



Startups Case Studies

1. Startups from outside of MENA who have scaled to MENA

Startup	Industry	Country HQ	Total Raised,\$	Stage	Description
WeGo.com	Travel & Tourism	Singapore	\$59M	Series E	Wego presents an unbiased comparison of all travel products and prices offered in the marketplace by merchants, both local and global, and enables shoppers to quickly find the best deal and place to book flights/hotels.
Eureka AI	Data Analytics and Business Intelligence	Indonesia, Jakarta	\$20M	Series B	A Real-time mobile data and Artificial Intelligence solution that solves the universal problem of how to reach the right customer with the right offer at the right time using real-time mobile data. Eureka can deliver business changing insights by infusing our own Artificial Intelligence with Mobile Operator Data and your proprietary data, and using it to communicate with potential and existing customers.
JANDI	Productivity App	South Korea/ UAE	\$13M	Series B	JANDI is a cloud-based enterprise communication platform that enables teams to effectively collaborate and work together, regardless of where they are. On JANDI, teams can: <ul style="list-style-type: none"> * Stay connected with messaging and topic-based group chats, * Upload, share and comment on files for easy collaboration, * Quickly convert messages into to-do tasks and assign to teammates, * Launch a video conference for team meetings, or a poll for members to vote
Gengo	Education	Japan	\$12M	Series B	Gengo, is a global, people-powered translation platform enabling everyone to read and publish across languages with one click.
Cookpad MENA	Food & Beverage	Japan	N/A	Growth	Cookpad Inc. (TSE 2193) is a leading Japanese technology firm listed on the Tokyo stock exchange. We run the largest platform for recipe sharing in the world. Our service is currently available in Japanese, English, Spanish, Arabic, Indonesian, Thai, Vietnamese and Portuguese. It is used by more than 85 million individuals per month.

Startup	Industry	Country HQ	Total Raised \$	Stage	Company Information
	Travel & Tourism	Singapore	\$59M	Series E	Wego presents an unbiased comparison of all travel products and prices offered in the marketplace by merchants, both local and global, and enables shoppers to quickly find the best deal and place to book flights/hotels.

Expansion Story


Wego, formerly known as Bezurk was founded in Singapore in 2005 by Ross Veitch and Craig Hewett. As a part of their global expansion strategy upon securing their Series B funding in 2013, they launched regional offices in Bangalore, Jakarta, and Dubai. Their regional airline partners, integrated hotel sites, and travel comparison shopping concept made a unique value proposition for Wego's customers. Gulf being a strategic airport meg-hub between Europe and Asia made the company expand to MENA. Wego appointed Dubai-based BizGate LLC as their commercial representative to accelerate their growth while catering to Arabic users. Six years into its initial penetration into the MENA market, Wego's revenue soared to US\$1B worth of gross travel bookings across its entire business.

Development & MENA Expansion

- Date founded: 2005
- Founders: 2
- No of Employees: 172
- MENA Acceleration Program: N/A
- MENA branches: UAE, Egypt
- Other Branches: Singapore, Indonesia, Malaysia, India

Funding round	Date	Amount	Investors
Series E	Jun 2017	\$13.5M	MBC Ventures, Middle East Venture Partners (MEVP)
Series D	Oct 2015	\$11M	Tiger Global Management, Crescent Group
Series C	Jun 2013	\$17M	Tiger Global Management, Square Peg Capital, Crescent Group
Series B	Dec 2010	\$13M	Tiger Global Management
Series A	Jan 2008	\$4.5M	News Corp

Eureka.AI

Startup	Industry	Country HQ	Total Raised \$	Stage	Company Information
	Data Analytics & Business Intelligence	Indonesia, Jakarta	\$20M	Series B	A Real-time mobile data and Artificial Intelligence solution that solves the universal problem of how to reach the right customer with the right offer at the right time using real-time mobile data. Eureka can deliver business changing insights by infusing our own Artificial Intelligence with Mobile Operator Data and your proprietary data, and using it to communicate with potential and existing customers.


Expansion Story

Eureka is a platform built on analytics and Artificial Intelligence that was founded in 2016 with a team comprised of specialists in data science, engineering, business, and market research. It provided credit risk scoring and customer marketing programs which enabled increased access to finance for consumers and reduced risk for partners. This specificity was particularly attractive to consumers in the Middle East by creating untapped revenue streams for financial institutions and increasing access to finances for low credit score individuals in developing countries of the region. Currently Eureka has over 1 billion customers via operators across Southeast Asia, India, and Middle East. In February 2020 Eureka closed its \$20M series B funding for further international expansion.

Funding round	Date	Amount	Investors
Series B	Feb 2020	\$20M	Apis Partners, Gobi Partners, Riyadh TAQNIA Fund, MEC Ventures

Development & MENA Expansion

- Date founded: 2016
- Founders: 3
- No of Employees: 48
- MENA Acceleration Program: N/A
- MENA branches: UAE
- Other Branches: Germany, Nigeria, USA, Singapore, Malaysia, Thailand, India

Startup	Industry	Country HQ	Total Raised \$	Stage	Company Information
	Productivity App	South Korea	\$13M	Series B	JANDI is a cloud-based enterprise communication platform that enables teams to effectively collaborate and work together, regardless of where they are. On JANDI, teams can: * Stay connected with messaging and topic-based group chats, * Upload, share and comment on files for easy collaboration, * Quickly convert messages into to-do tasks and assign to teammates * Launch a video conference for team meetings, or a poll for members to vote


Expansion Story

Jandi, founded in 2014, provided a suite of productivity tools and allowed for efficient communication along with several integrations. In the Middle East the company saw an extensive market scaling opportunity to replace WhatsApp for professional communications and workflows, as the application was banned in the region for calls. Jandi acquired first clients, such as Shorooq Partners and Mawarid Trading Emirates in the UAE. Moving forward with its expansion story, the company leveraged several collaborations by offering free subscriptions through a joint COVID-19 program with Netaq in Abu Dhabi. The Covid-19 pandemic has certainly helped with this expansion by prompting more companies to arrange remote working setups for their employees, driving demand for collaboration platforms.

Funding round	Date	Amount	Investors
Series B	Sep 2020	\$13M	Soft Bank

Development & MENA Expansion

- Date founded: 2014
- Founders: 3
- No of Employees: 50
- MENA Acceleration Program: N/A
- MENA branches: UAE
- Other Branches: N/A

Startup	Industry	Country HQ	Total Raised \$	Stage	Company Information
	Education	Japan	\$12M	Series B	Gengo, is a global, people-powered translation platform enabling everyone to read and publish across languages with one click.

Expansion Story


Founded in 2008 by Robert Laing and Matthew Romaine, Gengo is known as a global, people-powered translation platform. STC Ventures from Saudi Arabia invested in Gengo since 2013 when they saw a market expansion opportunity into MENA for Arabic-speaking countries, as a vast amount of online content for local E-Commerce businesses required translation that would improve conversion and sell-through rates by localizing product details. In 2018, Gengo launched GengoAI, a learning data platform for natural data processing, which was fully leveraged by their existing translation services for Arabic content. The company was later acquired by Lionbridge Technologies in 2019, as the platform was expected to strengthen Lionbridge's position in the machine learning and content relevance to international markets.

Funding round	Date	Amount	Investors
Series C	Apr 2015	\$5.4M	STC Ventures
Series B	Apr 2013	\$12M	STC Ventures

Development & MENA Expansion

- Date founded: 2008
- Founders: 2
- No of Employees: N/A
- MENA Acceleration Program: N/A
- MENA branches: N/A
- Other Branches: USA, UK

Cookpad (MENA)

Startup	Industry	Country HQ	Total Raised \$	Stage	Company Information
	Food & Beverage	Japan	N/A	Growth	Cookpad Inc. (TSE 2193) is a leading Japanese technology firm listed on the Tokyo stock exchange. We run the largest platform for recipe sharing in the world. Our service is currently available in Japanese, English, Spanish, Arabic, Indonesian, Thai, Vietnamese and Portuguese. It is used by more than 85 million individuals per month.

Expansion Story

Cookpad, a food tech company, was founded in 1997 by Aki Sano. Currently it is Japan's largest recipe sharing service, with 60 million monthly unique users in Japan and 40 million monthly unique users globally. The company operates in over 70 countries in 30 languages - Arabic being one of the most important languages across the Middle East. In 2014 the company entered the region with an acquisition of Netsila, the Lebanese company behind Shahiya.com, a leading Arabic recipe website for \$13.5M. A 2014 report by the company discussed the increase in usage of recipe sites during the holy month of Ramadan, which acts as an opportunity for them in the MENA region.

Funding round	Date	Amount	Investors
Undisclosed	Mar 2008	\$0.5M	MUFG Bank, Nomura

Development & MENA Expansion

- Date founded: 2010
- Founders: 1
- No of Employees: 100 – 500
- MENA Acceleration Program: N/A
- MENA branches: Lebanon
- Other Branches: USA, Spain, UK, Indonesia



Investors Interviews

Shorooq Partners – Shane Shin, Founding Partner



Investment profile: "We have 26 companies in our portfolio, with 50 investments in follow ups on the initial rounds. Usually we are the first institutional check to early stage startups: 45% of our investments are pre-revenue."

Investment remit: "20% of our funds is allocated to global companies, although we invest in startups that have a potential to expand into MENA, specifically to North Africa. We believe that Asian companies are capable to add value in the region."

"Japanese companies are very strong in their domestic market. We are happy to look at them if they have a clear strategy to expand into MENA. We have a few examples of gaming companies that have entered the regional market from Japan."

Sourcing process: "As a fund we look at about 2000 companies a year, but we only invested in about 10: we are early stage, but we are very concentrated and do not have a "spray and pray" investment strategy. Internationally we do a thesis-driven outreach, e.g. in Korea we would look at very strong biotech ventures, in Japan we look at AI."

Support for startups: "We invest only in companies with a clear expansion strategy in MENA, and we get pro-actively involved in their expansion. We help founders in business development, hiring local talent, dealing with regulations in different MENA countries. We also normally sit on the board of our portfolio companies."

MENA vs Asian startups: "Asia is very strong in certain industries with a big potential market here in the Middle East: Healthcare, BioTech, MedTech. Japan and Korea are very strong in deep tech, life sciences, med tech, fintech. I'm not keen in E-commerce, or Fintech, as data in MENA has to be localized and a Japanese company could unlikely dominate the market here. We would focus on the sectors that are hard to find in MENA, and companies that have a potential to expand here."

Comparison of VC ecosystems: "East has more investors than in MENA, and the stock market is more active, as Asians love investing stocks. However, I truly believe that technology market in the Middle East has a large potential. Compared to Asia, we [in MENA] are far away in terms of liquidity and exits, but we're going to get there and then we're going to get there fast. We just need a few more years."

Cross-border cooperation: "I honestly believe in the bridge between the Middle East, Japan and South Korea. In Asia there is a good domestic market, however, in 10 years many startups will not be able to sustain the competitive edge and will need to look for other *Blue Oceans* outside their own domestic market. China, the US and Southeast Asia are extremely competitive, whereas in the Middle East there is a large untapped potential for technological progress and expansion."

Company Highlights

- Founding & Managing Partners: Shane Shin, Mohammad Adi
- Website: <https://shorooq.ae/>
- 2018: Investor of the Year
- 2019: Fastest Growing VC Award; Fintech Investor
- Recognized by Forbes Middle East as a part of the top 20 VCs in the Middle East, top 10 in UAE and #1 in Abu Dhabi

Global Ventures – Basil Moftah, General Partner

global.ventures



Company Highlights

- Founding & Managing Partners: Noor Sweid, Basil Moftah, Said Murad
- Website: <https://www.global.vc/>
- A growth-focused firm that focuses on enterprise technology investments
- The company creates bridges between industry veterans and disruptive innovators, between the west and the east

Investment remit: "Our mandate is to cover Middle East and Africa, including Sub-Saharan Africa. We have a 20% allocation for international deals around the world. In Asia, we are connected to players in Singapore and Hong Kong. We don't have active sourcing in Japan, and we've never been approached by a Japanese company."

"We're looking for high growth, globally expandable B2B businesses. We have a minimum threshold of a \$1million revenue, or more. We don't look at seed stage. Our investment thesis is around FinTech, and we have also invested in digital health, AgriTech, EduTech. With regards to Japan, there are certainly applicable technologies there, but it is not easy to access and understand what is happening in the Japanese innovation ecosystem."

Requirement of expansions strategy in MENA: "We spend most of our time looking at companies in region or companies that are moving into the region. Although we do have an allocation to invest outside of MENA, our major focus is to develop ventures scalable in the region."

Startup support: "For startups we bring in our networking capabilities, business development, revenue growth, market expansion, talent and HR support. We help with future fundraising efforts towards exit, and build a company to grow it strategically. We define actionable and tangible strategic plans: we have a generic framework and adapt it to each company's needs to help the founders through their journey."

MENA startup ecosystem: "The region has many nuances depending on the sector and countries: scaling in Egypt is very different from scaling in Saudi Arabia to the UAE. These are also the three most appealing markets in MENA. The UAE has a mature and developed startup ecosystem with government entities, such as Hub 71, that enable and turbo-charge the ecosystem. Saudi Arabia has a localized approach on the ground with government dollars and initiatives going into propelling local ventures. Egypt has a considerable population and a large consumer base, attractive to consumer-facing businesses."

Key success factors for scaling: "A number of factors can foster the success of a venture to scale. One of them is about the strength of the technology and its uniqueness. Another is about the management team and its ability to grow and scale. The third factor is about how big is this opportunity and the right time for it: an idea of a tech for menus on QR codes in restaurants would be a very small opportunity before COVID-19."

"Another factor is about exits: who is the likely be a buyer or what is the exit route for this business. Japanese companies have a role to play on the exit side, as much as they do on the investment and innovation sides. We evaluate all the criteria and we weigh up against them to make a final decision of the potential success of a startup to scale in MENA."

MEVP – Walid Mansour, Chief Investment Officer



Company Highlights

- Founding & Managing Partners:
Walid Hanna, Walid Mansour
- Website: <https://www.mevp.com/>
- With offices in Dubai, Beirut, Bahrain and Riyadh and more than USD 260 million in Assets Under Management, MEVP is the largest and most established VC firm in this region, with clear cross border investment appetite.

Investment profile: “MEVP invests in the early stage and growth stage, focusing on Internet and SaaS businesses. For the past 10 years we covered all verticals, from E-commerce to Media, FinTech, logistics, etc.”

Investment remit: “Our primary focus is MENA, although we have a tiny allocation for investments outside of the region that we use if we see any specific synergies or interests. Within the international allocation we look at companies where we can help add value especially for MENA expansion.”

Focus on Asia: “We have a working relationship with Japan, as we did an exit of a Lebanese food recipe application Shahiya to the Japan-based Cookpad that wanted to enter the MENA market. Shahiya was the largest food recipe regional player that attracted the interest of Cookpad who was looking to consolidate the global market. From the investment perspective, the acquisition was a great success to us with x6+ returns.

From the cross-regional perspective, the relationship with China is stronger in MENA, as many of our portfolio companies employ people there. We also have relationships with Singapore-based investment companies.”

Investments outside MENA: “We look at companies outside of MENA only if there are clear synergies. There are no specific criteria for international ventures, but the allocation of capital to them is opportunistic and tiny.”

Startup support programs: “We support founders with mentorship, we sit at the board of startups, doing regular board meetings where we exchange knowledge, assist the founders with talent acquisition, legal matters, financial structure, licensing, etc.

We also help in business development, trying to activate synergies and define go-to markets with portfolio companies. As a regional investor we see the market benchmarks and help technology companies set up successful expansion strategies.”

Startup selection process: “If there is no MENA angle, we would likely not invest in a company, although purely from capital perspective one can find other investment companies in MENA.

We talk to anyone who wants to talk to us, primarily from Series B/C companies. We look at unique growth stories, product/market, growth projection, technology and team.”

MENA startup ecosystem specificity: “MENA region is very fragmented, and if you were able to solve for that fragmentation, then you have a very valuable business. Since the very beginning of expansion in the region founders should define a clear strategy on how to become a leader in multiple countries and how to get the largest market share. Our mission as an investment firm is to assist founders in taking the right decisions to become market leaders.”

Gobi Partners – Taraec Hussein, VP Investments



Company Highlights

- Founding & Managing Partners: Michael Zhu, Wing Hu
- Website: <https://gobi.vc/>
- Gobi Partners is an early stage to late stage venture capital firm focusing on IT and digital media investments in China, HK and ASEAN. Shanghai, Shanghai, China.

Company background: “Gobi Partners specializes in emerging markets, it was established in 2002, focusing on China that was an emerging economy at that time. In 2017 we decided to expand our presence further into South East Asia and the MENA region. Currently Gobi, manages about 13 VC funds with total AUM of \$1.2 billion. We work with institutional investors, corporates, as well as with public sovereign funds.”

Investment remit: “In terms of the stage we invest both in early and growth ventures, with check ranging from \$50K to \$5M and beyond. We do growth stage in Southeast Asia. For geography, we invest in local companies in the countries with a good potential to scale. e.g. Indonesia alone represents 260 mn people. We have a thesis that we want to bring opportunities in the Middle East and into Southeast Asia, as both these regions have a Muslim population.”

Focus on industries: “We invest in FinTech, Consumer Tech, Retail Tech, Health Tech, EduTech, Travel Tech, Industrial Tech, AgriTech, etc. The focus differs from country to country: in Pakistan we see many FinTech deals, while in China, which is more advanced, we invest in Industry 4.0., Big Data, AI, autonomous driving vehicles, robotics.”

Startup support programs: “Founders choose to work with Gobi is because we built a regional network of partners, both in the Middle East and Asia. We also provide market insights, as well as knowledge on how to build operations in a specific country. We've been working with many founders that build a billion dollar businesses and had successful exits, and we try to connect our successful entrepreneurs in China to new founders in Asia and MENA, so they can share their expertise. We also empower founders with meetings on the industry level from different countries, so that they can have opportunity to discuss the specificities of scaling in these markets.”

MENA startup ecosystem specificity: “MENA market is an interesting niche market, very relationship based. If you have the right product but you don't have the right relationships it is extremely difficult to penetrate the market. Second, there is also geopolitical risk, and founders should be cautious with which investors they partner: if you take money from a certain country, other countries could be closed to you.”

“From the positive side, MENA tech market is fairly well developed, with a good infrastructure to scale. There are opportunities in B2B E-commerce solutions, Social Commerce, FinTech, Logistics, Delivery, Mobility, Renewable Energy, etc.”

Oman Technology Fund *Jasoor Ventures* – Moosa Al Raeesi

otf الصندوق العماني للتكنولوجيا
Oman Technology Fund



Investment profile: “OTF was established in 2016 by the sovereign wealth fund of Oman, and is now part of the Oman ICT Group. OTF Jasoor Ventures is a \$30M fund. We invest in tech and tech enabled companies, primarily focusing on the MENA region.”

Investment remit: “We are sector agnostic & are focused on post-seed stage companies. Our initial ticket size ranges from \$500K to \$2M, and we typically follow-on in subsequent funding rounds, with a maximum exposure per company of around \$3.5M.”

Focus on Asia: “We have not invested in a Japanese based start-up, however, our portfolio company, Mixed Dimensions and Japan based Mimaki Engineering Co., LTD entered into a global strategic partnership in the areas of 3D printing, modeling services and 3D software.”

Investments outside MENA: “For our limited investments outside the MENA region, we look for the potential value add to the region. We aim to address the needs and requirements of the local markets.

We also assist our portfolio companies to set up presence in Oman, and link them to the respective stakeholders. We would like the non-regional startups to bring value to the ecosystem, while keeping in mind the possibility of knowledge transfer and local employment.”

Startup support: “It’s only natural to try to add value to our portfolio companies, whenever it is possible. Not every start-up is the same, and the requirements differ. Some need market access, while others require legal assistance. For example, we helped several portfolio companies via linking them to the various regional stake holders. For other portfolio companies (that do not operate in Oman) we helped with creating presence for the company in Oman.

Startup selection process: “OTF has over a 100 start-ups in the portfolio. The selection process to join OTF Techween and OTF Wadi cohorts are outlined in the opening accountment of the applications.”

At Jasoor Ventures, like a typical VC, the investment team looks at numerous factors. We do not follow the application approach, and instead, we are actively and proactively approaching companies that are aligned with our investment thesis. We add companies to our watch list, and follow them closely. We assess the team, and other key indicators, like: size of the opportunity, performance of the company, and their expansion plans.

We are constantly evaluating start-ups that may join OTF’s expansive portfolio. With this, we aim to see that our start-ups learn from each others success and challenges, and possibly collaborate in areas of interest.

We also look at the current developments in the region. Several governments in the region announced the introduction of VAT. We looked at start-ups outside the region that may be able to address this.”

Company Highlights

- Website: <https://www.otf.om/>
- Oman Technology Fund operates three micro-funds that has invested across various stages, ranging from ideation to early growth companies, in the MENA region.

Techstars Hub71 Accelerator – Vijay Tirathrai, Managing Director



Company profile: “Techstars is the worldwide network that helps entrepreneurs succeed. We achieve this by investing in early stage companies through 50 of our acceleration programs worldwide. We are currently investing at a rate of about 400 companies a year and over the past 15 years we have created a portfolio of 2500 companies valued at around \$30BN.”

Investment remit: “Techstars sources and invests in early stage technology companies from around the world. We are sector agnostic, we don't focus on specific verticals or industry sub sectors. We are typically the first institutional investor in these companies. Our investment model is unique: which includes a three months accelerator programmes supported by a experience team, partner perks valued about a million dollar, as well as access to a global network of investors, mentors, as well as corporates to help these companies grow and scale. In addition we invest \$120K cash investment, in exchange for 6% equity from startups.”

Abu Dhabi focus: “The programme is in partnership with Mubadala Capital, the sovereign wealth fund of the Abu Dhabi government. Our program's mission is beyond returns on investment, we tend to look for impact that it brings to the innovation ecosystem in Abu Dhabi and growth potential for the region. Therefore, we primarily look at the companies that enhance the digital transformation in the UAE, from such sectors as FinTech, E-commerce, Logistics, EdTech, AR, VR, etc.”

International selection: “We are not mandated to select companies from the UAE or from MENA. On the contrary, we look for companies from all over the world. We would typically review 500-800 companies per year, and we invest in 10, meaning less than 2% of the application pool is accepted to the program. In terms of geography split, we get an equal distribution of applicants from MENA, North America, Europe, the UK, India, Southeast Asia, Taiwan, Hong Kong, and some companies in Japan.”

Startup support programs: “First, we help with contacts through international strategic partnerships we have with Fortune 500 companies that provide the domain knowledge, expertise, etc. On a local level we have a great team on the ground to help build value in the startups. We help with the market penetration strategies, introductions to potential clients, government connections, fundraising support etc. Within 3 months of the program we also test the product-market fit, and help with an iteration of the product or the market strategy, if necessary.”

MENA market expansion: “MENA is one of the fastest growing regions in the world, with the fastest growing demographic populations, with well developed infrastructure and connectivity. To penetrate it, I would advise to use an accelerator program with a vast network both in the government and corporate clients, to test the product market fit. Second, instead of going across all countries, it is better to start with only one as a starting point.”

Company Highlights

- Website: <https://www.techstars.com/accelerators/hub71>
- The program is designed for startups across a variety of verticals, all focused on innovations that will accelerate Abu Dhabi's new world economy.

Dubai Angel Investors – Oraib Kazimi, Investment Manager



Investment remit: “Dubai Angel Investors is a micro VC that was established in Dubai in 2016. We invest in Early Stage technology companies raising from Seed to Series A rounds with high growth potential. Today our portfolio has grown to 26 companies in diversified verticals within tech. We are pretty sector agnostic. As long as you are engaging with your customers via proprietary technology and you have a capital-efficient vision to scale the business, we will consider investing in your company.

DAI invests alongside established venture funds and has also acted as lead investor on various seed and bridge rounds. DAI typically deploys between \$100K to \$250K in each of the companies we invest, excluding any co-investments from the network members.

From a geographical point of view a big portion of our portfolio companies operate in the MENA region, we however have companies operating in other parts of the world, such as Europe and the US.”

Investment in international startups: “We constantly receive applications from international ventures, e.g. from India, Pakistan, Malaysia. We do not require the company to have an office in MENA, but we look for strong founders whose business has a solid growth potential. Naturally, it is easier for DAI to add value to companies based in MENA, given that we are based in the UAE and the majority of our network members are based in the region”

Startup support programs: “Once DAI has invested in a business, we assigned a mentor to follow up on the company’s progress and provide the founders with any assistance they might need from Dubai Angel Investors and its members.”

MENA startup ecosystem specificity: “One piece of advice I would give international startups planning their expansion into MENA is to consider the specificity of the local markets well. The MENA region is very diverse, and one strategy may not fit all countries or cultures. That being said, the MENA region is a developing market offering tremendous potential, and growth opportunities while also having great talent.

Moreover, regional governments have been exerting noticeable effort over the past few years to support and develop the startup ecosystem, launching initiatives and creating programs to facilitate efficiencies and encourage startups to establish presence in MENA.”

Company Highlights

- Website: <https://www.dubaiangelinvestors.me/>
- DAI is a member-led Micro-VC made up of more than 100 investors. It is passionate about entrepreneurs and teams that have taken their ideas from proof of concept to customer traction to scale with drive, energy, determination and ambition.

Brinc MENA – Heriberto Saldivar Massimi, Managing Director



Company Highlights

- Website: <https://www.brinc.io/>
- Brinc MENA is the region's first dedicated Internet of Things (#IoT) accelerator, bringing the knowledge of manufacturing connected hardware products in China, access to funding through a wide network of investors, and business expertise from seasoned entrepreneurs

Investment remit: “We have done investments for more than 150 startups in the last six years across our key verticals: Hardware, IoT, MedTech, Robotics, AI, Industrial IoT, FoodTech and AgriTech. Our investment criteria are aligned with the United Nations development goals. We invest between \$40K to \$150K into Early Stage ventures, preferably in Seed and Pre-Seed rounds. We prefer to have companies with a working prototype, possibly first clients, and/or a startup has an expansion strategy into a new market.”

Asian startup ecosystem: “We at BRINC are very familiar with the Southeast Asia region. We have offices there, and around 30% of our portfolio is from Singapore, Malaysia, Indonesia. We have worked with Japanese teams in our manufacturing area, as well as with China. We have supported a couple of Japanese teams in their next step of expanding their manufacturing.”

Startup Support: “We generally focus on three key aspects: technical ability, making sure that the team has a functionable product, but also a clear strategy for scale. We help them understand the market that they want to enter, to see if there is a need for the product, as well as financial viability. We advise the teams with financial modelling, unit economics. We also help identify mentors, advisors, and potential customers that the teams might be able to work with.”

MENA startup ecosystem specificity: “Some founders consider MENA as just a place for capital raising. Although there is dry powder in the region, on top of capital it could be also an exciting geography for scale. I also believe that there is a shift that is happening from the dependency of oil in the region towards a more diversified, innovation-driven economy. For example, Dubai positions itself as a world innovation hub, with a range of government support programs dedicated to tech startups.

However, one should take into account cultural specificity of the region: if anyone wants to enter the MENA market, they need to respect the culture and play by the rules.”

Industry trends in MENA: “From our perspective, I believe that Energy is going to be the most defining but also most difficult sector to innovate. Also, AgriTech, Logistics, MedTech, Tourism and Connectivity would be the most innovation-driven industries for the next decade. The Middle East wants to be in the front row of building the future economies with the help of tech.”

Faith Capital – Mohammed Jaffar, Deputy Chairman & CEO



Investment profile: “The principal focus of Faith Capital is on technology companies who have a high growth potential. The ticket size range is from \$200K to \$1.5M.”

Investment remit: “We only invest in Shariah compliant companies. The initial focus was on late seed stage investments, then we moved to Series A and Series B stages.”

Industry preferences: “We are looking at offline spaces that are large and defragmented that have a real potential to move to online and thus create value.”

MENA expansion: “We invest in both MENA and the international market.”

MENA startup ecosystem specificity: “One major challenge is that the MENA region is not connected in a way similar to the EU or the USA.

Foreign ownership is also an issue in some MENA countries, which makes it less attractive, as founders need to have a local partner to operate in a specific countries which makes it more difficult and expensive to scale. This then makes the region less attractive to big foreign Investors and top foreign talent.”

Startup support: “In addition to capital, we assist our portfolio companies in a number of key operational areas to help build great companies.”

Company Highlights

- Managing Partners: Mohammed Jaffar, Abdulaziz Al Loughani
- Website: <https://faithcapital.com/>

Flat 6 Labs – Dina El-Shenoufy, Chief Investment Officer



Company Highlights

- Founding & Managing Partners:

Mohamed Nabil Kash, Roger Abboud, Panagiotis Tsangas, Khaled Hussein, Mohammad Assiri

- Website:

<https://www.flat6labs.com/>

Investment profile: “Flat6Labs is a regional startup accelerator program that fosters and invests in bright and passionate entrepreneurs with cutting-edge ideas. We provide seed funding, strategic mentorship, a creative workspace, a multitude of perks, entrepreneurship-focused business training, and directly support our startups through a network of partner entities, mentors and investors.”

Investment remit: “The acceleration program comprises the ticket sizes between \$60K to \$300K in exchange for 7% to 10% of equity. We are sector agnostic, what we look at is a clear product. We don't invest in the services companies.”

Our Egyptian fund is targeting Egyptian businesses. Egyptian businesses refer to either Egyptian companies or predominant Egyptian operations or Egyptian founders.

We have several other funds in MENA. For instance our Tunisia fund, which is also focusing on startups in their own country. The fund in Bahrain is a lot more international at the moment. And I think hopefully going forward, the funds that we launch, will have a more cross-regional focus.”

Startup Support: “In terms of support, we start with an extensive acceleration program at Flat6Labs. For graduated startups we also provide the ongoing support with a multitude of things: we help with fundraising, networking, business development, human resources and recruitment of good talent. There is a specifically dedicated investment team and a portfolio management team that work with startups on a daily basis, identifying what they need, looking at their business models, and looking at their strategy.”

Opportunities in MENA: “The major opportunity is that the region thrives for innovation: a lot of new tech still needs to happen. It is an ecosystem that is still very nascent with a lot of opportunities and a lot of market gaps that need to be filled. That is where the opportunities lie.”

500 Startups – Laila Hassan, Principal

500



Investment profile: “We invest in early stage Startups based in MENA or founded by MENA Diaspora across the globe”

Investment remit: “500 Falcons fund, is an early stage investment fund with average first check between \$100k and \$200k. Our follow-on ticket size is between \$300k and \$500k

Our first check investment is done either through our hybrid investment programs (pre-seed and pre-series A programs) or through a direct investment in the company.

Terms of these programs are as follows:

- Pre-seed program; \$50K ticket for 7% of equity
- For Pre-series A: \$150K for around 3% of equity

Startups support: “Our five-weeks programs are very intense, we bring in mentors from all over the world to support the companies and work with them on growing their business and building their metrics. We also help the founders with fundraising, reviewing their pitch decks, working on their business model, highlighting key issues they have with the business, their KPIs, etc.

As 500, we are a global brand, and we tap into our network across different markets. For companies that are looking to expand in other regions, or they are looking for a wider investor base, we help with our network.”

We are friendly investors, we typically lead our seed rounds. We’re able to standardize docs through our KISS note which saved founders a lot of time and set precedence for founder friendly terms.”

Sourcing process in MENA: “Thanks to our strong brand, we get a lot of inbound of companies who reach out. We are also present in all the events that take place in MENA. We have a very strong network and great relationships with many VCs that share deals with us. Also having a big portfolio (175 companies) enables us to have a strong referral network from our founders which we appreciate greatly.”

MENA startup ecosystem specificity: “The ecosystem is still nascent here, so infrastructure needs to be built in order for the ecosystem to take off.

An easy part of “innovation” here is localization of international business models. For example, like food delivery which is something that has taken off in MENA and there are strong players around the globe (that went on to IPO even). However, things like credit card penetration, internet penetration, the mass market demographics need to be taken into account in order to localize products here.

In terms of industries, the first wave of innovation brought companies into E-commerce, Logistics, or hybrid-heavy industry plus Technology. With tech-enabled startups, we now see more structured and sophisticated businesses, e.g. in FinTech.”

Company Highlights

- Website: <https://mena.500.co/>
- 500 Startups is one of the most active global VCs, on a mission to uplift people and economies around the world through entrepreneurship.
- Their MENA investments helped advance the region’s agenda to diversify economies, capitalize on technology and encourage investment in entrepreneurship.

Plug and Play Ventures – Sherif El Hennawy, Ventures Associate

PLUGANDPLAY



Company background: “PnP runs a number of local accelerator programmes, in FinTech, Travel & Hospitality, as well as Healthcare and Mental Wellness Program in partnership with Ma'an. The purpose of these programmes is to support our corporate partners in terms of innovation and working with different startups. From the startups perspective, we help to assess a market entry into the UAE or MENA region.”

Investment remit: “PnP has around 38 offices worldwide, and each office focuses on a specific jurisdiction. We focus on MENA in particular. We are looking for companies that have an established product, as well as existing clients, preferable in the local markets. We want a company that has the resources, financially and operationally, to dedicate to expansion in the region and in the UAE specifically.”

From the accelerator’s perspective, we look for technologies that would provide solutions to our corporate partners, e.g. Etihad Airways or Miral Asset Management for Travel, or Compliance and KYC solutions for banks and financial institutions we partner with.”

Accelerator programme: “We provide specific support to startups in the accelerator. We don't charge the traditional 7% equity that other accelerators do, neither we take any commission from the proof of concept or full commercialization that might happen with a corporate partner. Our accelerator programme would usually run for a period of three to six months, depending on the office location itself.”

Startup support programs: “We support them with business development opportunities, via these corporate partners, as well as providing them with mentorship in terms of doing business in the region, or the institution, they need to speak to.”

The support that we provide to our accelerator companies is almost the same as the support we would provide for our portfolio companies in which we actually deployed capital. The only difference is that, for our portfolio companies, we are willing to leverage PnP’s international network and make introductions on a global level. For Non portfolio companies, the only access that they have towards our corporate partners is either through an accelerator programme, or through an ad hoc request, an ad hoc request.”

MENA startup ecosystem specificity: “International startups usually look at the Middle East as a homogenous region, although it is very much fragmented. Each government has its own regulations, market sizes are different, and operations should be adjusted to the realms of each country.”

On top of it, doing business in the region is very much based on building relationships. The sales cycle thus could be very long, up to 18 months to close the deal. And mostly, potential clients especially in a B2B side, are more keen in doing business with companies willing to invest resources in the Middle East.”

Company Highlights

- Website: <https://www.plugandplaytechcenter.com/abu-dhabi/>
- Plug and Play ADGM is the ultimate innovation platform in the Middle East uniting startups with the unrivalled tech expertise of Silicon Valley. PnP currently runs four accelerator programs in the MENA region: Fintech, Travel & Hospitality, Health and Mental Wellness Program.

VentureSouq – Maria Dolores Fernandez Flores, Investment Analyst

VENTURESOUQ



Investment remit: “VentureSouq has three separate mandates. The first mandate is dedicated to FinTech in MENA, the second mandate covers Global Seed startups, and the third one focuses on Conscious Investing. VentureSouq is based out of the UAE with an international investment geography focused on Early Stage technology businesses

In terms of global startups, as mentioned, VentureSouq has two mandates that allow us to invest internationally. The first one is our Global Seed mandate, that looks to invest in early stage technology startups across the world, including Southeast Asia.

The second mandate is a conscious investing mandate that looks to invest in also early stage technology ventures, but with a specific focus on those who are trying to solve either an environmental or social problem. We have no requirements for them to set up their operations in MENA. However, some of our portfolio companies have seen this as an opportunity.”

Asian Startups: “As a part of our global seed portfolio, we invest in companies with headquarters in Singapore, Indonesia, and the Philippines. Currently we have a very strong focus on FinTech, but also we are very excited about the Food, Health, and Ed-tech industries.”

Startup support: “The companies we invest in receive an extensive range of support initiatives. We help founders with business development on an ongoing basis, we sit on the boards of several of our portfolio companies. We also support them with the legal forms and the financial administrative questions. In fact, we developed a portal within the Dubai legislation where you have all the free zones that explains the rationale of each zone, and presents different benefits depending on the type of business and the type of industry that a company operates in. This helps tech founders willing to expand into the region to find the right hub for registration and scaling in MENA.”

Opportunities in MENA: “MENA is really a nascent market, and this makes it very dynamic, because there are many untapped opportunities in the region that are already explored in more mature markets, like the US or Europe. I also think the VC ecosystem is small in MENA, which brings a layer of support to everyone and makes it very easy to connect with people, and for entrepreneurs to reach out to investors.

In terms of challenges, the most important one is the scalability of business across different countries in MENA: the region is not homogenous and different legal rules apply in each country.”

Company Highlights

- Founding & Managing Partners:
Sonia Gokhale, Tammer Qaddumi, Suneel Gokhale, Sonia Weymuller
- Website:
<https://www.venturesouq.com/>
- Venture Souq is a MENA-based Early Stage venture capital firm, focusing on high growth, high margin digital companies that are solving everyday problems.

STV – Sietse van de Kerkhof, Investment Analyst

STV



Investment profile: “STV is a Saudi \$500M fund based out of Riyadh, it also has an office in Dubai, UAE. We focus on Series A, with a usual ticket size being \$5M to \$10M, although we can go a little bit higher or lower, depending on the right opportunity. We like to lead the Series A plus funding rounds, and we mainly target MENA-based startups, or international ventures that have operations in the Middle East and specifically in Saudi Arabia. We prefer ventures that have a significant share of revenue in the region.”

Focus on Asia: “We have historically looked at a few startups, specifically Singapore-based. However, we do require an expansion plan into the region, with at least 20% of projected revenues coming from MENA. It is not compulsory for a startup to have an office here, although a local subsidiary facilitates business development.”

Startup support: “We usually sit on the boards of the companies in which we are one of the main investors. In addition, we have a specifically dedicated support team at STV that works directly with the founders, helping with talent acquisition, supply chain and distribution management, business development with large corporate clients locally, access to other local investors, etc.”

MENA startup ecosystem: “For any specific startup scaling in MENA could be a different process. For instance, the ones coming from Europe or Asia would have different challenges from African ventures. In general, the major challenges now are finding the right talent, adjusting value proposition to a specific product-market fit, etc. From the founders’ perspective, the majority of entrepreneurs in MENA are first-time founders, so they do not have experience of exiting and scaling successfully several companies. More experienced entrepreneurs from abroad could bring their expertise that will be welcome in the region.”

In addition, if compared to Asia, MENA VC market is smaller, and local investors don’t have a sector specific mandate. They, including us, look at all business models scalable in the region. There are certainly opportunities in specific sectors, e.g. FinTech, logistics, etc.”

Startups & investors outreach: “It would be difficult for an international startup to raise money if it doesn’t have a clear expansion strategy in the region. So, setting up a presence here, and acquiring a significant user base in the region will definitely help to raise money from regional investors.”

MENA startup ecosystem specificity: “MENA region is very fragmented, and if you were to able to solve for that fragmentation, then you have a very valuable business.”

Company Highlights

- CEO & Managing Partner:
Abdulrahman Tarabzouni
- Website: <https://stv.vc/>
- STV is a \$500M technology venture capital fund headquartered in Riyadh, Saudi Arabia.

Class 5 Global – Zachary Finkelstein, Managing Partner

≡ C5



Company Highlights

- Partners:

Joel Ayala, Zach Finkelstein, Youcef Oudjidane, Jonathan Krause

- Website:

<https://www.class5global.com/>

- Class 5 Global aims to be the best capital partner for emerging market startups

Investment Remit: “Class 5 Global is a US-based venture capital firm focused on investing in early stage companies in Emerging Markets such as Latin America, Southeast Asia, and the Middle East. Our belief is that by investing across Emerging Markets, we can encourage meaningful knowledge transfer between these various places and add needed value to our companies that way.”

Asian investments: “We invest in Southeast Asia, in countries like Singapore and Indonesia. While Japan is a very attractive market with many exciting ventures being built, our investment focus is exclusively on Emerging Markets. We see Japan as a developed Market.”

Startup Support: “We leverage our international network to help bring a global perspective to our founders. We also help our companies to raise follow on capital from around the world and to attract international talent. We can employ knowledge and networks from both Silicon Valley and from other Emerging Markets.”

MENA Ecosystem: “The venture capital ecosystem in MENA is in the process of maturing, so the opportunity is very attractive for both founders and investors. It’s come a long way, but it’s still under-explored and under-capitalized which is exactly what is so exciting. Governments, particularly in the GCC, have launched a number of wonderful initiatives to accelerate the growth of venture capital in the region. From a founder’s perspective, MENA requires a special type of entrepreneur to unlock the huge potential of the market.”

Opportunities in MENA: “Some of the most exciting innovation in MENA is occurring FinTech and FinTech-enabled businesses. Whether it’s building customer-facing businesses or behind-the-scenes infrastructure, we are looking at everything from supply chain, to new forms of asset sharing and ownership, to payments and beyond. We are really in chapter one of a hundred chapter book. There are tens or even hundreds of billions of dollars of value left to unlock.”



Appendices – Investor Profiles

500 Startups

Location	Geography of Investment	Stage Focus	Industry Focus
USA	MENA, Global	Angel – Series B	F&B, E-Commerce, Fintech, BI, Real Estate, Healthcare, Gaming, Travel, Education, Fashion, Delivery & Logistics, Advertising & Marketing, Network & Community



Company Information

- 500 Startups is a venture capital firm on a mission to discover and back the world's most talented entrepreneurs, help them create successful companies at scale, and build thriving global ecosystems. We are one of the most active seed stage venture capital firms in the world. Since our inception in Silicon Valley, 500 Startups has invested in over 2,000 companies via our 4 global funds and 14 thematic funds dedicated to either specific geographic markets or verticals. Our 100+ team members are in multiple locations worldwide, with 500 Startups global portfolio of investments spanning over 60 countries.

Investment Profile

- Total No of disclosed deals: 256
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Synkers	Network & Community	Sep 2020	Pre-Series A	Lebanon
2	La Reina Exchange	E-Commerce	Sep 2020	Pre-Series A	Egypt
3	Finedine Menu	Food & Beverage	Jul 2020	Pre-Series A	Turkey
4	THE PLATFORM	Agriculture	Jul 2020	Seed	Bahrain
5	Salasa	Transport	Jun 2020	Series A	KSA
6	Telgani	Consumer Services	May 2020	Seed	KSA
7	Brimore	E-Commerce	May 2020	Pre-Series A	Egypt
8	Source Beauty	E-Commerce	May 2020	Seed	Egypt
9	Quantum	Advertising & Marketing	May 2020	Pre-Seed	Egypt
10	Bankiom	Fintech	May 2020	Pre-Seed	UAE

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Algebra Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
Egypt	UAE, Egypt, Jordan	Seed – Series C	E-commerce, F&B, Travel, Transport, Education, Delivery, Fintech, Healthcare, Network & Community



Company Information

- Algebra Ventures is a \$50-million Cairo-based venture capital fund that invests in early-stage technology companies in Egypt and the MENA region who are changing the way we live and do business. Its LPs include Cisco, the European Commission, EAEF, EBRD, IFC, and private family offices. Algebra has invested in 16 transformative technology companies in MENA so far, including HolidayMe, Trella, Elmenus, GoodsMart, and Halan.

Investment Profile

- Total No of disclosed deals: 24
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	La Reina Exchange	E-Commerce	Sep 2020	Pre-Series A	Egypt
2	Brimore	E-Commerce	May 2020	Pre-Series A	Egypt
3	Eventtus	Network & Community	Apr 2020	Bridge	UAE
4	Khazna	Fintech	Mar 2020	Seed	Egypt
5	Elmenus	Food & Beverage	Feb 2020	Series B	Egypt
6	Yodawy	Healthcare	Nov 2019	Series A	Egypt
7	FilKhedma	Consumer Services	Oct 2019	Seed	Egypt
8	FilKhedma	Consumer Services	Oct 2019	Pre-Series A	Egypt
9	Trella	Delivery & Logistics	Aug 2019	Pre-Seed	Egypt
10	Orcas	Consumer Services	Jun 2019	Pre-Series A	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Asia Africa Investment & Consulting (AAIC)

Location	Geography of Investment	Stage Focus	Industry Focus
Japan	Egypt	Seed – Series A	E-commerce, Healthcare



Company Information

- AAIC aims to invest in fast-growing companies within the Healthcare sector in Africa. The focus will be to provide growth capital as well as long term value to assist companies in improving their performance and expansion

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Rology	Healthcare	Sep 2020	Pre-Series A	Egypt
2	Shezlong	Healthcare	Jun 2020	Series A	Egypt
3	DentaCarts	E-Commerce	Dec 2019	Seed	Egypt

Investment Profile

- Total No of disclosed deals: 3
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

B&Y Venture Partners (BYVP)

Location	Geography of Investment	Stage Focus	Industry Focus
Lebanon	Lebanon, UAE	Series A – Series C	Delivery, Healthcare, Fintech, BI, Travel, F&B, Entertainment & Music, E-commerce



Company Information

- B&Y is a MENA-based VC firm that invests globally in visionary and high-impact founders aiming to create new markets or transform existing ones. Through our unique access and the strong global network of our team, we act as a bridge between MENA and the more mature Western markets: our goal is to help MENA startups go global and the best international companies expand to our region.

Investment Profile

- Total No of disclosed deals: 32
- **Average Disclosed Ticket Size: \$0.4M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Band Industries (Roadie)	Entertainment & Music	Jun 2020	Series A	Lebanon
2	Seez	Technology	Feb 2020	Series A	UAE
3	MUNCH:ON	Food & Beverage	Feb 2020	Bridge	UAE
4	CarSwitch	E-Commerce	Jan 2020	Series A	UAE
5	NymCard	Fintech	Aug 2019	Bridge	Lebanon
6	Sohati	Healthcare	Aug 2019	Series A	Lebanon
7	NymCard	Fintech	Jul 2019	Series A	Lebanon
8	NymCard	Fintech	Jul 2019	Series A	Lebanon
9	serVme	Data Analytics & Business Intelligence	Jul 2019	Series A	UAE
10	Zbooni	Technology	Jun 2019	Pre-Series A	UAE

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

BECO Capital

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	MENA, Turkey	Series A – Series D	Transport, E-commerce, Real Estate, F&B, Travel, Sports, Delivery, BI, Fintech, Healthcare, Construction, HR



Company Information

- BECO Capital is a Venture Capital firm that provides early-stage growth capital and hands-on operational support for technology companies in the MENA region with a focus on the GCC.

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Fetchr	Delivery & Logistics	Jul 2020	Series C	UAE
2	Wahed	Fintech	Jun 2020	Series C	KSA
3	Kitopi	Food & Beverage	Feb 2020	Series B	UAE
4	Tribal Credit	Fintech	Dec 2019	Seed	Egypt
5	Fetchr	Delivery & Logistics	Dec 2019	Bridge	UAE
6	BulkWhiz	E-Commerce	Oct 2019	Series A	UAE
7	Swl	Transport	Jun 2020	Series C	Egypt
8	Tenderd	Construction	Jun 2019	Seed	UAE
9	Proximie	Healthcare	Jun 2019	Series B	Lebanon
10	MaxAB	E-Commerce	Jun 2019	Seed	Egypt

Investment Profile

- Total No of disclosed deals: 42
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Beyond Capital

Location	Geography of Investment	Stage Focus	Industry Focus
Jordan	Jordan, UAE, Belgium, Canada	Pre-Seed, Seed	Education, Multimedia, Fintech, BI, Fashion & Beauty, Healthcare, HR, F&B



Company Information

- Beyond Capital is an LC created in a joint venture between the entrepreneur support non-profit Endeavor Jordan and Amman-based venture capital firm Silicon Badia. It's backed by a \$10 million fund provided by USAID

Investment Profile

- Total No of disclosed deals: 10
- **Average Disclosed Ticket Size: \$0.03M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Whyise	IT Solutions	Aug 2020	Seed	Jordan
2	Cerebian	Technology	May 2020	Seed	Canada
3	Bilforon	Data Analytics & Business Intelligence	May 2020	Seed	Jordan
4	Amina Skincare	Fashion & Beauty	May 2020	Undisclosed	Jordan
5	Washywash	Consumer Services	May 2020	Undisclosed	Jordan
6	Nafsika Skourti	Fashion & Beauty	May 2020	Undisclosed	Jordan
7	Kama Local Gourmet	Food & Beverage	May 2020	Undisclosed	Jordan
8	Eon Aligner	Healthcare	May 2020	Undisclosed	Belgium
9	Solfeh	Fintech	May 2020	Undisclosed	Jordan
10	Kader	HR & Recruitment	May 2020	Seed	Jordan

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Brinc MENA

Location	Geography of Investment	Stage Focus	Industry Focus
Bahrain	Bahrain, Nigeria, Malaysia, Pakistan, Jordan, Lebanon, Turkey, Mexico, Hong Kong, Tunisia	Seed, Pre-Seed	HR, Hardware, E-commerce, Agriculture, Delivery, IoT, Renewable Energy, Transport, AI, Social Entrepreneurship, Travel



Company Information

- Brinc is a hardware accelerator that supports entrepreneurs looking to unlock the world's data through connected solutions. Brinc invests into early-stage IoT startups operating in the GCC and MENA region. Its vision is to be the IoT hub of the MENA region, inspiring and supporting IoT entrepreneurs to achieve their goals. In partnership with Batelco it launched the Brinc Batelco IoT Hub; a creative coworking, events and makerspace to ideate, innovate and collaborate. Brinc launched 5 years ago in Hong Kong. It has offices in Bahrain, Barcelona, Poland, and India. Brinc accepts accelerator applications from all over the world.

Investment Profile

- Total No of disclosed deals: 19
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Xeleqt	N/A	May 2020	Seed	Bahrain
2	Frij	N/A	Sep 2020	Pre-Seed	Bahrain
3	Symphony	IoT	Sep 2020	Pre-Seed	Hong Kong
4	Iris Technologies	N/A	Sep 2020	Pre-Seed	Tunisia
5	plantOS W.L.L	Agriculture	Sep 2020	Seed	Bahrain
6	Freepark	Transport	Sep 2020	Pre-Seed	Turkey
7	ANSER	Artificial Intelligence	Sep 2020	Pre-Seed	Mexico
8	WASCO LAB	Social Entrepreneurship	Sep 2020	Pre-Seed	Bahrain
9	Crowd Powered	Renewable Energy	Sep 2020	Seed	Lebanon
10	THE PLATFORM	Agriculture	Sep 2020	Pre-Seed	Bahrain

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Cedar Mundi Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
Lebanon	MENA, UK	Series A – Series B	Animation, Healthcare, Advertising, F&B, Delivery, Entertainment & Music



CEDAR MUNDI
VENTURES

Company Information

- Cedar Mundi Ventures is a Lebanese venture capital firm investing in international technology startups, having substantial economic presence in Lebanon and growth opportunities in the Middle East. CMV invests, or co-invests alongside key European/US VC firms, in Series-A+ of mid-to-late-stage technology startups. CMV is part of Kuwait Holding group, with a consolidated capitalization in excess of \$6 billion with listings on the Kuwait and Dubai stock exchanges. In addition to principal investments in digital technology, Kuwait Holding manages to date venture capital funds in excess of \$250 million, through its affiliates Arzan VC (UAE), Cedar Mundi Ventures (Lebanon) etc.

Investment Profile

- Total No of disclosed deals: 15
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Band Industries	Entertainment & Music	Jun 2020	Series A	Lebanon
2	Basma Lebanon	Healthcare	Jan 2020	Seed	Lebanon
3	Ecomz	IT Solutions	Jul 2019	Series A	Lebanon
4	Proximie	Healthcare	Jun 2019	Series B	Lebanon
5	Washmen	Consumer Services	Jun 2019	Series B	UAE
6	COFE App	Food & Beverage	Feb 2019	Pre-Series A	Kuwait
7	Quiqup	Delivery & Logistics	Sep 2018	Series B	UK
8	Quiqup	Delivery & Logistics	Sep 2018	Series A	UK
9	COFE App	Food & Beverage	Aug 018	Seed	Kuwait
10	Polaire	Technology	Apr 2018	Series A	Lebanon

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

CE Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	MENA, India, USA, Turkey	Seed – Series D	F&B, Healthcare, AI, Delivery, Transport



Company Information

- CE-Ventures is the corporate venture capital platform of Crescent Enterprises, focusing on strategic investments in early- to late-stage high-growth companies and select venture funds globally. The platform was launched in 2017 and initially capitalized with \$150 million to be invested by 2020, 50% of which is targeted towards the MENA region. CE-Ventures targets start-ups that offer synergies with Crescent Enterprises operations across supply chain management tech, medical tech, enterprise software as a service (SaaS), and niche consumer emerging tech, among others. The platform focuses on emerging technologies such as artificial intelligence (AI), the Internet of things (IoT), and blockchain.

Investment Profile

- Total No of disclosed deals: 8
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Vezeeta	Healthcare	Feb 2020	Series D	Egypt
2	Kitopi	Food & Beverage	Feb 2020	Series B	UAE
3	Volt Lines	Transport	Dec 2019	Series A	Turkey
4	Marti	Transport	May 2019	Series A	Turkey
5	Transcorp	Delivery & Logistics	Nov 2018	Undisclosed	UAE
6	Kitopi	Food & Beverage	Oct 2018	Seed	UAE
7	Vezeeta	Healthcare	Sep 2018	Series C	Egypt
8	TARA.AI	Artificial Intelligence	Jan 2018	Seed	USA
9	Freshtohome	Food & Beverage	Mar 2017	Series A	India

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Location	Geography of Investment	Stage Focus	Industry Focus
KSA	Turkey, USA	Seed – Pre-Series A	E-commerce, Education, HR



Company Information

- The aim of Daal is to create excellent opportunities for investment by providing mentorship and business development insights to companies within the IT space. The Daal team has the experience to guide and nurture the growth of these companies on the international stage. This is especially true for emerging companies looking to expand into the Middle East and penetrate the Saudi market. As a VC fund, Daal offers its investors a chance to participate in high-growth opportunities unique to the IT sector. Daal is led by investors and principles who are committed to bringing innovative companies to the GCC region.

Investment Profile

- Total No of disclosed deals: 7
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Nexford University	Education	Sep 2020	Pre-Series A	USA
2	Ordera	Consumer Services	Aug 2020	Seed	USA
3	PalmHR	HR & Recruitment	Jun 2020	Seed	KSA
4	Eventtus	Network & Community	Apr 2020	Bridge	UAE
5	Caramella	Creative	Sep 2019	Pre-Series A	KSA
6	Paymes	E-Commerce	Jun 2019	Seed	Turkey
7	Dabchy	E-Commerce	Apr 2019	Seed	Tunisia

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

DASH Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
Jordan	MENA, Canada	Series A – Series C	AI, E-commerce, Multimedia, Fintech, Healthcare, Fashion & Beauty, Transport, HR



Company Information

- DASH Ventures is an Amman-based Venture Capital firm operating at the forefront of MENA's rapidly transforming economic landscape and at the center of the region's entrepreneurship ecosystem. We look to invest in the best opportunities regardless of geography but focus primarily on the MENA region.

Investment Profile

- Total No of disclosed deals: 26
- **Average Disclosed Ticket Size: \$0.4M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Liwwa, Inc.	Fintech	Feb 2020	Series B	Jordan
2	Floranow	E-Commerce	Dec 2019	Series A	UAE
3	Swvl	Transport	Jun 2019	Series C	Egypt
4	Nafsika Skourti	Fashion & Beauty	Jun 2019	Bridge	Jordan
5	Swvl	Transport	Nov 2018	Series B	Egypt
6	Mejuri	E-Commerce	Jul 2018	Series A	Canada
7	Liwwa, Inc.	Fintech	Feb 2018	Series A	Jordan
8	Floranow	E-Commerce	Dec 2017	Seed	UAE
9	ArabiaWeather, Inc	Artificial Intelligence	Oct 2017	Bridge	Jordan
10	Nafsika Skourti	Fashion & Beauty	Sep 2017	Seed	Jordan

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Dubai Angel Investors (DAI)

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	USA, Turkey	Seed – Series A	F&B, Fintech, HR, E-commerce, AI, Transport, Healthcare



Company Information

- Dubai Angel Investors Angel network supporting the startup ecosystem in the MENA region. We are a member-led investment company made up of like-minded individuals. We are passionate about entrepreneurs and teams that can take their ideas from proof of concept to customer traction to scale with drive, energy, determination and ambition.

Investment Profile

- Total No of disclosed deals: 23
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Synkers	Network & Community	Sep 2020	Pre-Series A	Lebanon
2	Rology	Healthcare	Sep 2020	Pre-Series A	Egypt
3	Mamo Pay	Fintech	Apr 2020	Seed	UAE
4	Volt Lines	Transport	Dec 2019	Series A	Turkey
5	WIMO	IT Solutions	Nov 2019	Seed	UAE
6	MoneyFellows	Fintech	Aug 2019	Pre-Series A	Egypt
7	SINC	HR & Recruitment	Aug 2019	Pre-Seed	USA
8	Clara	Professional/Corporate	Jul 2019	Seed	UAE
9	MUNCH:ON	Food & Beverage	Apr 2019	Series A	UAE
10	PointCheckout	Fintech	Feb 2019	Seed	UAE

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Endeavour Catalyst Fund

Location	Geography of Investment	Stage Focus	Industry Focus
USA	MENA	Series A – Series C	Delivery, Multimedia, Healthcare, Fintech, E-commerce, AI, Transport, Real Estate, Entertainment & Music, Renewable Energy



Company Information

- Endeavor Catalyst is an innovative co-investment vehicle designed to support Endeavor Entrepreneurs with their equity financing rounds and contribute to the long-term sustainability of Endeavor.

Investment Profile

- Total No of disclosed deals: 25
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Insider	Advertising & Marketing	Jun 2020	Series C	Turkey
2	Figopara	Fintech	May 2020	Seed	Turkey
3	TruKKer	Transport	Nov 2019	Series A	UAE
4	Bayzat	Fintech	Oct 2019	Series B	UAE
5	Swvl	Transport	Jun 2019	Series C	Egypt
6	Proximie	Healthcare	Jun 2019	Series B	Lebanon
7	Mawdoo3	Productivity Apps	May 2019	Series B	Jordan
8	InstaDeep	Artificial Intelligence	May 2019	Series A	Tunisia
9	Awok	E-Commerce	Apr 2019	Series A	UAE
10	Jamalon	E-Commerce	Mar 2019	Series B	Jordan

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Endure Capital

Location	Geography of Investment	Stage Focus	Industry Focus
USA	MENA	Angel – Series D	HR, Transport, E-commerce, BI, Healthcare, Fintech, Education, F&B, Sports



Company Information

- Endure Capital is an early-stage investment fund headed by entrepreneurs. We're looking for startup teams with great ideas and, more importantly, relentless execution to build companies that Endure.

Investment Profile

- Total No of disclosed deals: 26
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	ElCoach, Inc.	Sports & Fitness	Mar 2020	Seed	Egypt
2	Breadfast	Food & Beverage	Mar 2020	Bridge	Egypt
3	Tribal Credit	Fintech	Dec 2019	Seed	Egypt
4	Abwaab	Education	Oct 2019	Pre-Seed	Jordan
5	almentor.net	Education	Oct 2019	Series A	UAE
6	NowPay	Fintech	Aug 2019	Pre-Seed	Egypt
7	MaxAB	E-Commerce	Jun 2019	Seed	Egypt
8	Brimore	E-Commerce	Feb 2019	Seed	Egypt
9	RiseUp	Network & Community	Dec 2018	Seed	Egypt
10	Nawah-Scientific	Healthcare	Dec 2018	Pre-Series A	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Faith Capital

Location	Geography of Investment	Stage Focus	Industry Focus
Kuwait	MENA, USA	Series A – Series B	E-Commerce, F&B



Company Information

- Faith Capital is a venture capital firm investing in talented founders building long-term value by developing sound operations at home and abroad. A Kuwait based venture capital fund owned and managed by individuals with proven business experience and success in the GCC. The principal focus of Faith Capital is on e-commerce businesses, based in the region and internationally, which have high growth potential for the future. Faith Capital's approach is to support and create further value in those companies through both its funding, and most importantly, specialized local and international operational and management expertise.

Investment Profile

- Total No of disclosed deals: 12
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	YouGotaGift	E-Commerce	Apr 2020	Undisclosed	UAE
2	Justmop.com	Consumer Services	Nov 2019	Series A	UAE
3	Crowd Analyzer	IT Solutions	Nov 2019	Series A	UAE
4	BulkWhiz	E-Commerce	Oct 2019	Series A	UAE
5	CaptainPanel	Technology	Apr 2019	Seed	USA
6	inagrab	E-Commerce	Apr 2019	Seed	Bahrain
7	Foodics	Food & Beverage	Apr 2019	Bridge	KSA
8	Eyewa	E-Commerce	Mar 2019	Series A	UAE
9	JustClean	Consumer Services	Feb 2019	Series B	Kuwait
10	Fakespot	Network & Community	Oct 2018	Seed	USA

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Falak Startups

Location	Geography of Investment	Stage Focus	Industry Focus
Egypt	Egypt	Pre-Seed – Seed	F&B, Healthcare, E-commerce, Education, Sports, Fintech, HR, Fashion, Delivery, Travel, AI



Company Information

- Our ambition is to find and empower talented and ambitious early-stage startup founders, in order to help them thrive in the region's rapidly changing entrepreneurship landscape. Our sector-agnostic program focuses on honing startups product-market fit, finetuning their business, operating and revenue models, growing their customer base and raising follow-on investments. We aim to help entrepreneurs through our renowned 6-month acceleration program which includes funding, networking, mentorship, trainings, and a wide variety of perks and benefits. Each cycle culminates in a Demo Day, where founders present to potential investors, policy makers, stakeholders, and partners.

Investment Profile

- Total No of disclosed deals: 53
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Waffar X	Fintech	Oct 2019	Pre-Seed	Egypt
2	RafiQ	Artificial Intelligence	Oct 2019	Pre-Seed	Egypt
3	Rabbit	Transport	Oct 2019	Pre-Seed	Egypt
4	Teradix	IT Solutions	Oct 2019	Pre-Seed	Egypt
5	Root Air	Technology	Oct 2019	Pre-Seed	Egypt
6	SKN	Real Estate	Oct 2019	Pre-Seed	Egypt
7	Angel	Technology	Oct 2019	Pre-Seed	Egypt
8	Droplen	Network & Community	Oct 2019	Pre-Seed	Egypt
9	Visgo	Travel & Tourism	Oct 2019	Pre-Seed	Egypt
10	Raseedi	Telecom	Sep 2019	Seed	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Flat6Labs Bahrain

Location	Geography of Investment	Stage Focus	Industry Focus
Bahrain	Bahrain, USA, Kuwait, India, UAE	Pre-Seed – Seed	Travel, Education, E-commerce, Healthcare, HR, Fashion, Gaming, Fintech, F&B



Company Information

- Flat6Labs Bahrain, in partnership with Tamkeen, is an accelerator program aiming to help accelerate the growth of local and international startups in Bahrain and provide a steady pipeline to the rapidly growing Bahraini venture capital industry.

Investment Profile

- Total No of disclosed deals: 30
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Mismaar	Construction	Jun 2020	Pre-Seed	Bahrain
2	Hotdesk	Real Estate	Jun 2020	Pre-Seed	UAE
3	Expocar	AR/VR	Jun 2020	Pre-Seed	Russia
4	The Nourishers	Social Entrepreneurship	Jun 2020	Pre-Seed	Bahrain
5	ADRI	Technology	Jun 2020	Pre-Seed	Bahrain
6	Intelligent Majlis	Technology	Jun 2020	Pre-Seed	Bahrain
7	Aegait	Consumer Services	Jun 2020	Pre-Seed	Bahrain
8	Beanboat	NULL	Mar 2020	Seed	Bahrain
9	Unipal	E-Commerce	Nov 2019	Pre-Seed	Bahrain
10	Telp	Education	Sep 2019	Pre-Seed	Bahrain

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Flat6Labs Beirut

Location	Geography of Investment	Stage Focus	Industry Focus
Lebanon	Lebanon	Pre-Seed – Pre-Series A	Construction, Animation, BI, Real Estate, Entertainment & Music, Fintech, E-commerce, Gaming, F&B



Company Information

- Flat6Labs Beirut is a startup accelerator in the Flat6Labs family to launch in partnership with ArabNet with the ambition to support and invest in more than 100 startups in the next 5 years

Investment Profile

- Total No of disclosed deals: 30
- **Average Disclosed Ticket Size: \$0.2M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Presentail	Network & Community	Jul 2019	Pre-Seed	Lebanon
2	IoTree	Technology	Jul 2019	Pre-Seed	Lebanon
3	PharmaKlik	Healthcare	Jul 2019	Pre-Seed	Lebanon
4	Zima	IT Solutions	Jul 2019	Pre-Seed	Lebanon
5	JAWNAH	Fashion & Beauty	Jul 2019	Pre-Seed	Lebanon
6	Clean2O	Water	Jul 2019	Pre-Seed	Lebanon
7	Fleets	IT Solutions	Jul 2019	Pre-Seed	Lebanon
8	Anachron Technologies	Fintech	Feb 2019	Pre-Seed	Lebanon
9	LifeLab BioDesign	Agriculture	Feb 2019	Pre-Seed	Lebanon
10	Binary Analytics	Data Analytics & Business Intelligence	Feb 2019	Pre-Seed	Lebanon

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Flat6Labs Cairo

Location	Geography of Investment	Stage Focus	Industry Focus
Egypt	Egypt, Bahrain, Canada, Turkey, USA	Pre-Seed – Pre-Series A	Real Estate, Healthcare, BI, E-commerce, IoT, HR, Travel, Retail, Gaming, Fashion, Delivery, Fintech, F&B



Company Information

- Flat6Labs Cairo fosters and invests in bright and passionate Egyptian entrepreneurs with cutting-edge ideas. Launched in 2011 as the first Flat6Labs office in the MENA region, Flat6Labs Cairo supports and encourages entrepreneurs throughout the critical first steps of development.

Investment Profile

- Total No of disclosed deals: 98
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	InterAct Labs	IT Solutions	May 2020	Pre-Seed	Egypt
2	Brimore	E-Commerce	May 2020	Pre-Series A	Egypt
3	Argineering	Technology	Mar 2020	Seed	Egypt
4	Bosla	Multimedia	Feb 2020	Seed	Egypt
5	Mycelium	Agriculture	Feb 2020	Seed	Egypt
6	Taya (Egypt)	Delivery & Logistics	Feb 2020	Seed	Egypt
7	Wedel	Delivery & Logistics	Feb 2020	Seed	Egypt
8	Inploy	Professional/Corporate	Feb 2020	Seed	Egypt
9	Opio	E-Commerce	Feb 2020	Seed	Egypt
10	CreditGo	Fintech	Feb 2020	Seed	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Flat6Labs Tunis

Location	Geography of Investment	Stage Focus	Industry Focus
Tunisia	Tunisia, France	Pre-Seed – Seed	E-commerce, Healthcare, HR, F&B, Construction, Delivery, Education, Advertising, Gaming, Fintech



Company Information

- Flat6Labs Tunis in partnership with Le15 is a startup seed program and an early-stage fund aiming to help accelerate the growth of Tunisian startups and provide a steady pipeline to the rapidly growing Tunisian venture capital industry.

Investment Profile

- Total No of disclosed deals: 37
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Wantotrip	Travel & Tourism	Oct 2019	Seed	Tunisia
2	TrustiT	IT Solutions	Sep 2019	Seed	Tunisia
3	AutoPlus	Advertising & Marketing	Sep 2020	Pre-Seed	Tunisia
4	Sqoin	Fintech	Sep 2020	Pre-Seed	Tunisia
5	Seemba	Gaming	Sep 2020	Pre-Seed	France
6	Study.tn	Education	Sep 2020	Pre-Seed	Tunisia
7	Onboard	Technology	Sep 2020	Pre-Seed	Tunisia
8	GoMyCode	Education	Sep 2020	Pre-Seed	Tunisia
9	SeekMade.co	Professional/Corporate	Sep 2020	Pre-Seed	Tunisia
10	TIRA ROBOTS	Hardware	Sep 2020	Pre-Seed	Tunisia

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Gaza Sky Geeks

Location	Geography of Investment	Stage Focus	Industry Focus
Palestine	Palestine, USA	Angel – Seed	Healthcare, E-commerce, Gaming, Transport, F&B, Retail, Agriculture, HR, Travel, Education



Company Information

- Gaza Sky Geeks is an accelerator in Gaza, run by Mercy Corps and was launched with support from Google in 2011. Their mission is to spark awareness of startups in Gaza. They conduct active outreach, build a vibrant community that nurtures innovation, and connect top teams to global resources.

Investment Profile

- Total No of disclosed deals: 39
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	WithYou	Healthcare	Sep 2019	Pre-Seed	Oman
2	Afkar Kids	Education	Sep 2019	Pre-Seed	Palestine
3	Maskanni	Professional/Corporate	Sep 2019	Pre-Seed	Palestine
4	ArabSlides	Creative	Sep 2019	Pre-Seed	Palestine
5	Ways Delivery	E-Commerce	Sep 2019	Pre-Seed	Palestine
6	Araboost	Network & Community	Sep 2019	Pre-Seed	USA
7	Hala Arab	Travel & Tourism	Sep 2019	Pre-Seed	Palestine
8	AkelApp	E-Commerce	Sep 2019	Pre-Seed	Palestine
9	Fulapp	Consumer Services	Sep 2019	Pre-Seed	Palestine
10	Car Cleaner	Transport	Oct 2018	Pre-Seed	Palestine

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Global Founders Capital

Location	Geography of Investment	Stage Focus	Industry Focus
Germany	Palestine, UAE, KSA	Seed – Series A	Travel, Construction, Fintech

GFC

Company Information

- GFC is a globally oriented, stage agnostic venture capital firm that empowers gifted entrepreneurs world-wide.

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Lean Technologies	Fintech	Jul 2020	Seed	KSA
2	Mamo Pay	Fintech	Apr 2020	Seed	UAE
3	Tabby	Fintech	Nov 2019	Seed	UAE
4	Tenderd	Construction	Jun 2019	Seed	UAE
5	Quiqup	Delivery & Logistics	Sep 2018	Series B	UK
6	Yamsafer	Travel & Tourism	Jun 2015	Series A	Palestine

Investment Profile

- Total No of disclosed deals: 6
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Global Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	UAE, Egypt, UK, KSA	Growth	E-commerce, F&B, Travel, Fintech, HR, Healthcare

global.ventures

Company Information

- Global Ventures is an international VC with offices in Abu Dhabi, Dubai, Cairo, Jeddah, Riyadh and San Francisco. Global Ventures is a seasoned venture capital fund deploying into, and working with, global-mindset, growth stage companies, in the MEA (Middle East and Africa) region

Investment Profile

- Total No of disclosed deals: 20
- **Average Disclosed Ticket Size: \$0.9M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	PayMob	Fintech	Aug 2020	Series A	Egypt
2	Lean Technologies	Fintech	Jul 2020	Seed	KSA
3	Ogram	HR & Recruitment	May 2020	Pre-Series A	UAE
4	Mamo Pay	Fintech	Apr 2020	Seed	UAE
5	Elmenus	Food & Beverage	Feb 2020	Series B	Egypt
6	Kitopi	Food & Beverage	Feb 2020	Series B	UAE
7	MUNCH:ON	Food & Beverage	Feb 2020	Bridge	UAE
8	spiderSilk	IT Solutions	Jan 2020	Seed	UAE
9	Floranow	E-Commerce	Dec 2019	Series A	UAE
10	Tribal Credit	Fintech	Dec 2019	Seed	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Hummingbird Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
UK	UAE, Jordan, Morocco	Seed, Series A, Series B	E-Commerce, Fintech

Hummingbird

Company Information

- Hummingbird Ventures is a venture capital fund for high-growth digital media and software companies. In addition to funding, Hummingbird Ventures leverages its extensive operational experience and worldwide network to actively help startups accelerate their growth.

Investment Profile

- Total No of disclosed deals: 17
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Armut	E-Commerce	May 2019	Bridge	Turkey
2	Eon Aligner	Healthcare	Jul 2017	Series A	Belgium
3	Modacruz	E-Commerce	Jun 2017	Series B	Turkey
4	Modacruz	E-Commerce	Jun 2017	Series B	Turkey
5	Souqalmal.com	Fintech	Nov 2016	Series A	UAE
6	Garajyeri	Transport	Feb 2016	Seed	Turkey
7	Modacruz	E-Commerce	Dec 2015	Series A	Turkey
8	Gram Games	Gaming	Jan 2015	Undisclosed	Turkey
9	Projepedia	Real Estate	Jan 2014	Series A	Turkey
10	Gram Games	Gaming	Jan 2014	Seed	Turkey

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Innoventures

Location	Geography of Investment	Stage Focus	Industry Focus
Egypt	Egypt, Spain Taiwan	Pre-Seed – Seed	Renewable Energy, Fintech, Healthcare, Travel, F&B, E-commerce, Animation, Education, Retail, HR, AI



Company Information

- Innoventures invest in early-stage startups, and through our programs, we provide access to mentors, office space and facilities.

Investment Profile

- Total No of disclosed deals: 38
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Bosla	Multimedia	Feb 2020	Seed	Egypt
2	Thotron	Artificial Intelligence	Feb 2020	Seed	Egypt
3	Offah	Food & Beverage	Jan 2020	Seed	Egypt
4	Closet LLC	Fashion & Beauty	Jan 2020	Pre-Seed	Egypt
5	Legerra	Technology	Jan 2020	Seed	Egypt
6	Miss Loham	Fashion & Beauty	Jan 2020	Seed	Egypt
7	Okhtub	Network & Community	Jan 2020	Seed	Egypt
8	Forrerah	HR & Recruitment	Dec 2019	Pre-Seed	Egypt
9	Tripdizer	Travel & Tourism	Nov 2019	Seed	Egypt
10	Tripdizer	Travel & Tourism	Nov 2019	Seed	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Jabbar Internet Group

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	MENA, USA, Pakistan	Pre-Seed – Series A	AI, Sports, E-commerce, Fintech, Multimedia, Fashion & Beauty, Transport, Real Estate, Education, F&B, Delivery



Company Information

- Jabbar was setup by the Founder of Maktoob and look to make way in the internet sector in the region. They embrace any entrepreneur in the Arab World who is willing to innovate and take risks in order to create something great.

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	GrocerApp	E-Commerce	Sep 2020	Seed	Pakistan
2	Starzly	Entertainment & Music	Aug 2020	Pre-Seed	UAE
3	Konn Technologies	Construction	Jul 2020	Bridge	Jordan
4	Ziina	Fintech	May 2020	Pre-Seed	UAE
5	Basket.jo	Food & Beverage	Mar 2020	Pre-Series A	Jordan
6	Floranow	E-Commerce	Dec 2019	Series A	UAE
7	Repzo	IT Solutions	Nov 2019	Pre-Series A	Jordan
8	eZhire	Transport	Jul 2019	Pre-Series A	UAE
9	One Click Delivery	Delivery & Logistics	Jul 2019	Bridge	UAE
10	OneKitchen	Food & Beverage	Jun 2019	Seed	UAE

Investment Profile

- Total No of disclosed deals: 34
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Kafalat iSME

Location	Geography of Investment	Stage Focus	Industry Focus
Lebanon	Lebanon, USA	Series A – Series B	Gaming, Animation, Healthcare, BI, Education, F&B, Entertainment & Music



Company Information

- The iSME Program is a US\$ 30 million initiative funded by the Government of Lebanon through a loan from the World Bank. The program aims to encourage the equity investment market to increase early-stage investment finance for financially viable, new, and existing innovative firms.

Investment Profile

- Total No of disclosed deals: 18
- **Average Disclosed Ticket Size: \$0.3M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Synkers	Network & Community	Sep 2020	Pre-Series A	Lebanon
2	Band Industries	Entertainment & Music	Jun 2020	Series A	Lebanon
3	Shelvz	Data Analytics & Business Intelligence	Feb 2020	Series A	Lebanon
4	Basma Lebanon	Healthcare	Jan 2020	Seed	Lebanon
5	Abwaab	Education	Dec 2019	Pre-Seed	Lebanon
6	Ecomz	IT Solutions	Jul 2019	Series A	Lebanon
7	Toters	Food & Beverage	Apr 2019	Series A	Lebanon
8	Mobsting	Video & Animation	Jan 2019	Pre-Series A	Lebanon
9	Kamkalima	Education	Nov 2018	Pre-Series A	Lebanon
10	Vbout	Data Analytics & Business Intelligence	Sep 2018	Series A	USA

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Lumia Capital

Location	Geography of Investment	Stage Focus	Industry Focus
USA	UAE, Jordan	Series A – Series D	Transport, E-commerce, F&B



Company Information

- Lumia is built from the ground up to help companies grow faster through unique GLOBAL and MOBILE capabilities, paired with AGILE execution.

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Kitopi	Food & Beverage	Feb 2020	Series B	UAE
2	The Mednet	Healthcare	Jul 2017	Seed	UAE
3	Schedul	Consumer Services	Jun 2017	Series A	UAE
4	Careem	Transport	Dec 2016	Series D	UAE
5	Careem	Transport	Nov 2015	Series C	UAE
6	MarkaVIP	E-Commerce	Apr 2012	Series B	Jordan
7	MarkaVIP	E-Commerce	Dec 2011	Series A	Jordan

Investment Profile

- Total No of disclosed deals: 7
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Middle East Venture Partners (MEVP)

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	MENA, Singapore, USA, Turkey, France, Pakistan	Growth	Entertainment & Music, F&B, Gaming, Fintech, Education, E-commerce, Animation, Sports, BI, Healthcare, Fashion & Beauty, Travel, Delivery



Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Rise	Fintech	Mar 2020	Series A	UAE
2	Nana	E-Commerce	Mar 2020	Series B	KSA
3	Eat	Food & Beverage	Feb 2020	Series B	Bahrain
4	Halan	Transport	Jan 2020	Series B	Egypt
5	HyperPay	Fintech	Dec 2019	Series B	KSA
6	Volt Lines	Transport	Dec 2019	Series A	Turkey
7	TruKker	Transport	Nov 2019	Series A	UAE
8	The Luxury Closet	E-Commerce	May 2019	Bridge	UAE
9	Toters	Food & Beverage	Apr 2019	Series A	Lebanon
10	Bykea	Delivery & Logistics	Mar 2019	Series A	Pakistan

Company Information

- Middle East Venture Partners (MEVP) is one of the largest venture capital firms in the MENA region and currently manages regional technology-focused venture capital funds with more than USD 260 million in assets under management. To date, MEVP's team, comprising 22 investment professionals, has invested in more than 50 portfolio companies across MENA and Turkey.

Investment Profile

- Total No of disclosed deals: 70
- **Average Disclosed Ticket Size: \$0.4M
- More investment criteria on their [MAGNiTT profile](#)

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Misk 500 MENA Accelerator

Location	Geography of Investment	Stage Focus	Industry Focus
KSA	MENA, USA, UK	Pre-Seed – Seed	Education, E-commerce, Fashion, Fintech, Travel, Sports, BI, HR, Healthcare, Delivery, Advertising



Company Information

- 500 Startups is partnering with Misk Innovation to launch an accelerator program that will begin on January 27, 2019.

Investment Profile

- Total No of disclosed deals: 52
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Wuilt	Technology	May 2020	Pre-Seed	UAE
2	Coveti	Fashion & Beauty	May 2020	Pre-Seed	UAE
3	Tammwel	Fintech	May 2020	Pre-Seed	KSA
4	Bondai, Inc.	Travel & Tourism	May 2020	Pre-Seed	USA
5	Johrh	Fashion & Beauty	May 2020	Pre-Seed	KSA
6	DigitaSport	Sports & Fitness	May 2020	Pre-Seed	Jordan
7	Tasaira	Consumer Services	May 2020	Pre-Seed	KSA
8	Circle	Real Estate	May 2020	Pre-Seed	Egypt
9	MWJ	Fashion & Beauty	May 2020	Pre-Seed	KSA
10	Elva	Healthcare	May 2020	Pre-Seed	KSA

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Modus Capital

Location	Geography of Investment	Stage Focus	Industry Focus
USA	UAE, Egypt	Pre-Seed – Series A	Healthcare, Social Entrepreneurship



Company Information

- Modus Capital is a hybrid venture capital & operating firm based in New York with offices in Los Angeles and Cairo, Egypt. We actively assist entrepreneurs in building transformational businesses by not only investing in them, but also partnering with them to create the most effective strategies to take their company to the next level. We allow investors to participate in high-value, high-growth opportunities while operationally supporting entrepreneurs in realizing their dreams. We believe that institutional investors like Modus Capital have a responsibility to provide more than just funding to their portfolio companies.

Investment Profile

- Total No of disclosed deals: 12
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Yumzy	N/A	Jul 2020	Pre-Seed	N/A
2	PlayDate	Social Entrepreneurship	Jul 2020	Seed	UAE
3	Symmitree	N/A	Jul 2020	Pre-Seed	N/A
4	BioRestore Health	N/A	Jul 2020	Seed	N/A
5	Presence	N/A	Jul 2020	Seed	N/A
6	Arbor	Network & Community	Jul 2020	Pre-Seed	UAE
7	Epic Reality	N/A	Jul 2020	Pre-Seed	N/A
8	Chappme	Network & Community	Jul 2020	Pre-Seed	UAE
9	SmartMentor	Network & Community	Jul 2020	Seed	UAE
10	Meddy	Healthcare	Apr 2020	Series A	UAE

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

MSA Capital

Location	Geography of Investment	Stage Focus	Industry Focus
China	Egypt, UAE, KSA, Bahrain	Series A – Series C	Transport, E-commerce, Fintech



Company Information

- MSA is a venture fund that has invested over \$1b in the last 4 years in Chinese gene sequencing, mobility, SaaS, consumer internet companies. Notable portfolio companies include Meituan, Didi, Mobike, NIO, Beijing Genomic Institute, Zhaogang, Tuija, and Mogujie. MSA's LP base is composed of regional and global institutional investors, as well as leading Chinese technology entrepreneurs.

Investment Profile

- Total No of disclosed deals: 7
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Tabby	Fintech	Jun 2020	Series A	UAE
2	Mamo Pay	Fintech	Apr 2020	Seed	UAE
3	Sary	E-Commerce	Apr 2020	Series A	KSA
4	Homzmart	E-Commerce	Feb 2020	Seed	Egypt
5	GetBaqala	E-Commerce	Dec 2019	Undisclosed	Bahrain
6	BulkWhiz	E-Commerce	Oct 2019	Series A	UAE
7	Zid	IT Solutions	Jul 2019	Pre-Series A	KSA
8	Swvl	Transport	Jun 2019	Series C	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Oasis 500

Location	Geography of Investment	Stage Focus	Industry Focus
Jordan	Jordan, Egypt, UAE, Pakistan, Turkey	Angel – Series A	AI, HR, E-commerce, Gaming, Education, Fashion & Beauty, F&B, Healthcare, Fintech, Delivery



Company Information

- Oasis500 is a pre-seed and seed fund manager and accelerator that catalyzed the development of an entrepreneurial ecosystem in the region.

Investment Profile

- Total No of disclosed deals: 54
- **Average Disclosed Ticket Size: <\$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Jordilight	Technology	Jul 2020	Seed	Jordan
2	Fitely	E-Commerce	Jun 2020	Seed	Jordan
3	FittiCoin	Sports & Fitness	Oct 2019	Pre-Seed	Jordan
4	GoGo	Delivery & Logistics	Sep 2019	Pre-Seed	Jordan
5	Nafsika Skourti	Fashion & Beauty	Jun 2019	Bridge	Jordan
6	DigitaSport	Sports & Fitness	May 2019	Seed	Jordan
7	Social Dice	HR & Recruitment	May 2018	Seed	UAE
8	ViaVii	Travel & Tourism	Feb 2018	Seed	Jordan
9	AmwalCom	Fintech	Jan 2018	Pre-Seed	Jordan
10	Sanadyme.com	Healthcare	Jan 2018	Pre-Seed	Jordan

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

OQAL Angel Investors

Location	Geography of Investment	Stage Focus	Industry Focus
KSA	MENA, USA	Seed – Series A	E-commerce, BI, Entertainment & Music, Healthcare, Fintech, Travel, F&B, Sports, AR/VR, Education, Events, Advertising



Company Information

- OQAL Angel Investors was established 2011 as an NGO and is the first angel investor community in Saudi Arabia concerned with the growth of the SME sector in the region.

Investment Profile

- Total No of disclosed deals: 34
- **Average Disclosed Ticket Size: \$0.5M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Telgani	Consumer Services	May 2020	Seed	KSA
2	Quantum	Advertising & Marketing	May 2020	Pre-Seed	Egypt
3	Taker	E-Commerce	Apr 2020	Seed	KSA
4	Qosoor	Events	Apr 2020	Seed	KSA
5	Piflow	Fintech	Mar 2020	Seed	KSA
6	Saudi Dates	E-Commerce	Mar 2020	Seed	KSA
7	Gathern	Travel & Tourism	Feb 2020	Pre-Series A	KSA
8	Academi for Information Technology	Education	Feb 2020	Seed	KSA
9	Ajeer	Consumer Services	Jan 2020	Series A	KSA
10	Trteeb	E-Commerce	Jan 2020	Seed	KSA

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Otf Jasoor Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
Oman	Kenya, Belgium, Pakistan	Series A – Series C	Transport, E-commerce, Healthcare, Fintech, Blockchain



otf Jasoor Ventures

Company Information

- otf Jasoor Ventures is an early-stage VC fund that invests in tech and tech-enabled startups in the MENA region.

Investment Profile

- Total No of disclosed deals: 12
- **Average Disclosed Ticket Size: \$1.0M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Cube Exchange	Blockchain	Jul 2020	Seed	Pakistan
2	Addenda	Fintech	Jun 2020	Pre-Series A	UAE
3	Homzmart	E-Commerce	Feb 2020	Seed	Egypt
4	QuickBus	Transport	Jan 2020	Seed	Kenya
5	TruKker	Transport	Nov 2019	Series A	UAE
6	QiDZ	Network & Community	Oct 2019	Seed	UAE
7	Swl	Transport	Jun 2019	Series C	Egypt
8	Eon Dental	Healthcare	Jun 2019	Pre-Series A	Belgium
9	Swl	Transport	Nov 2018	Series B	Egypt
10	TruKker	Transport	Sep 2018	Pre-Series A	UAE

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Otf Techween

Location	Geography of Investment	Stage Focus	Industry Focus
Oman	MENA, Pakistan, USA, Singapore	Pre-Seed	Education, Fintech, E-commerce, Travel, Healthcare, Multimedia, F&B, BI, Agriculture, Fashion, Transport, HR



otf Techween

Company Information

- Techween is a pre-seed program supported by the Oman Technology Fund, that enables entrepreneurial teams to transform solid ideas into commercially viable startups. Techween accepts one Cohort of 10 Startups. The startups receive a \$50K funding in exchange of 7% equity share. OTF Techween provides an advisory based program and does not take management participation.

Investment Profile

- Total No of disclosed deals: 63
- **Average Disclosed Ticket Size: <\$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Swimble	Technology	Jun 2020	Pre-Seed	Oman
2	Al-Khwarizmia	Technology	Jun 2020	Pre-Seed	Oman
3	Stont Tea	Technology	Jun 2020	Pre-Seed	Oman
4	DarkSniper	Technology	Jun 2020	Pre-Seed	Oman
5	Octopus	Technology	Jun 2020	Pre-Seed	Oman
6	VERiDEAL	Technology	Jun 2020	Pre-Seed	Oman
7	AirGo Design	Travel & Tourism	Jun 2020	Pre-Seed	Singapore
8	ProjectEYE	Technology	Jun 2020	Pre-Seed	Oman
9	Pocketcarage	Transport	Jan 2020	Pre-Seed	Oman
10	Qafeer	Creative	Jan 2020	Pre-Seed	Oman

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Otf Wadi Accelerator

Location	Geography of Investment	Stage Focus	Industry Focus
Oman	MENA, Pakistan, France	Pre-Seed – Pre-Series A	Delivery, Fintech, Multimedia, E-commerce, BI, Education, Fashion, IoT, AI, Agriculture, Gaming, Insurance, Healthcare, Blockchain, F&B



otf Wadi Accelerator

Company Information

- otf Wadi Accelerator is a seed stage fund and accelerator program, capitalized by the Oman Technology Fund. We primarily invest in startups classified as having some user traction and product/market fit validation. Our initial investment is US \$100K for a 10% stake we then selectively invest in follow-on rounds between US \$150K-400K at negotiable valuations.

Investment Profile

- Total No of disclosed deals: 61
- **Average Disclosed Ticket Size: \$0.2M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Cube Exchange	Blockchain	Jun 2020	Pre-Seed	Pakistan
2	Tafahem	Technology	Jun 2020	Pre-Seed	Oman
3	SnapGoal	Network & Community	Jun 2020	Pre-Seed	Palestine
4	Tanees	Technology	May 2020	Pre-Seed	Oman
5	YallaParking	Transport	Apr 2020	Pre-Seed	UAE
6	Tharwa	E-Commerce	Apr 2020	Pre-Seed	Oman
7	Bima	Insurance	Apr 2020	Pre-Seed	Oman
8	Nestrom	IT Solutions	Apr 2020	Pre-Seed	Jordan
9	Hadaya	E-Commerce	Apr 2020	Pre-Seed	Oman
10	Sana	Technology	Apr 2020	Pre-Seed	Oman

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Outliers Venture Capital

Location	Geography of Investment	Stage Focus	Industry Focus
USA	KSA, Egypt	Seed – Series A	Education, F&B, BI



Company Information

- Outliers is a venture capital firm that backs outlier founders who are building compounding businesses in the US & MENA.

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Penny Software	Data Analytics & Business Intelligence	Sep 2020	Seed	KSA
2	Vreadfast	Food & Beverage	Mar 2020	Bridge	Egypt
3	Sabbar	HR & Recruitment	Nov 2019	Seed	UK
4	Noon Academy	Education	Jun 2019	Series A	KSA

Investment Profile

- Total No of disclosed deals: 4
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Phaze Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
Oman	France, USA	Pre-Seed – Series A	IoT, E-commerce, Hardware, Delivery, Renewable Energy



Company Information

- Phaze Ventures is a platform founded to transform the region by unlocking the untapped potential of our youth, start ups and corporates. Our focus is on enabling innovation ecosystems, through global strategic partnerships, projects and investments.

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	SpotLight	Hardware	Apr 2020	Undisclosed	France
2	Carzaty	E-Commerce	Dec 2019	Pre-Series A	UAE
3	Interlace Fluidics	Renewable Energy	Aug 2019	Series A	USA
4	Interlace Fluidics	Renewable Energy	Aug 2019	Series A	USA
5	eMushrif	IoT	May 2019	Pre-Series A	Oman
6	Akeed Delivery	Delivery & Logistics	May 2018	Pre-Seed	Oman
7	Akeed Delivery	Delivery & Logistics	May 2018	Pre-Seed	Oman

Investment Profile

- Total No of disclosed deals: 6
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Phoenician Funds

Location	Geography of Investment	Stage Focus	Industry Focus
Lebanon	Lebanon, UAE, Egypt	Pre-Seed – Series A	Healthcare, Fintech, BI, Education, F&B



Company Information

- Founded in 2015, Phoenician Funds is at the heart of thriving capitals of digital innovation and startup ecosystems in the MENA Region. We provide strategic guidance, market access and insights, linkages to proprietary networks as well as proven execution capabilities to drive long-term success of our portfolio companies. The team launched Phoenician Fund I in 2016, which primarily focuses on seed and early-stage companies operating in Fintech and other attractive sectors in MENA.

Investment Profile

- Total No of disclosed deals: 22
- **Average Disclosed Ticket Size: \$1.3M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Synkers	Network & Community	Sep 2020	Pre-Series A	Lebanon
2	Seez	Technology	Feb 2020	Series A	UAE
3	Sarwa	Fintech	Jan 2020	Series A	UAE
4	Derq	Technology	Sep 2019	Pre-Series A	UAE
5	MoneyFellows	Fintech	Aug 2019	Pre-Series A	Egypt
6	Sohati	Healthcare	Aug 2019	Series A	Lebanon
7	NymCard	Fintech	Jul 2019	Series A	Lebanon
8	serVme	Data Analytics & Business Intelligence	Jul 2019	Series A	UAE
9	NymCard	Fintech	Jul 2019	Series A	Lebanon
10	BSynchro	IT Solutions	Jun 2019	Bridge	Lebanon

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Pride Capital

Location	Geography of Investment	Stage Focus	Industry Focus
Egypt	Egypt	Angel – Seed	Fintech, Healthcare, E-Commerce



Company Information

- Pride Capital is Egypt's first accelerator and early-stage fund focused only on Fintech, It was established in early 2017 as a collaboration of reputable partners in the financial services (Pharos Capital) and technology industries (Kamelizer)

Investment Profile

- Total No of disclosed deals: 12
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Yospital	Healthcare	Aug 2019	Pre-Seed	Egypt
2	Xpay	Fintech	May 2019	Seed	Egypt
3	Netsahem	Fintech	Apr 2019	Pre-Seed	Egypt
4	Seventail	E-Commerce	Apr 2019	Pre-Seed	Egypt
5	Clix	Fintech	Apr 2019	Pre-Seed	Egypt
6	Xpay	Fintech	Apr 2019	Pre-Seed	Egypt
7	Fawaterak	Fintech	Apr 2019	Pre-Seed	Egypt
8	Neqabty	Fintech	Apr 2019	Pre-Seed	Egypt
9	Compareha	Fintech	Apr 2019	Pre-Seed	Egypt
10	El Zaton	Fintech	Apr 2019	Pre-Seed	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Raed Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
KSA	MENA	Series A – Series B	Delivery, F&B, HR, E-commerce, Gaming, Real Estate, Fintech, Education, Entertainment & Music



Company Information

- Raed Ventures is an early-stage venture capital firm that partners with exceptional founders building transformative companies in MENA.

Investment Profile

- Total No of disclosed deals: 33
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Lean Technologies	Fintech	Jul 2020	Seed	KSA
2	Tabby	Fintech	Jun 2020	Series A	UAE
3	Sary	E-Commerce	Apr 2020	Series A	KSA
4	Crowd Analyzer	IT Solutions	Nov 2019	Series A	UAE
5	Noon Academy	Education	Jun 2019	Series A	KSA
6	Foodics	Food & Beverage	Apr 2019	Bridge	KSA
7	MRSOOL	Delivery & Logistics	Mar 2019	Series A	KSA
8	Golden Scent	E-Commerce	Feb 2019	Series B	KSA
9	Bayzat	Fintech	Dec 2018	Bridge	UAE
10	Dhad	Entertainment & Music	Dec 2018	Seed	KSA

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Saudi Aramco

Location	Geography of Investment	Stage Focus	Industry Focus
KSA	KSA	Seed – Series C	Construction, Fintech, Education, Healthcare, E-commerce, Transport, Sports, BI, HR, Animation, Agriculture



Company Information

- Saudi Aramco Entrepreneurship Ventures (Waed Ventures) is the entrepreneurial venture capital arm of Saudi Aramco, established with the vision of igniting the spirit of entrepreneurship and innovation in the Kingdom of Saudi Arabia.

Investment Profile

- Total No of disclosed deals: 28
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Wahed	Fintech	Jun 2020	Series C	KSA
2	Grintafy Technologies	HR & Recruitment	May 2020	Seed	KSA
3	Sadeem	IT Solutions	Dec 2019	Series A	KSA
4	iBOAT	Transport	Nov 2019	Seed	KSA
5	UnitX	Technology	Oct 2019	Seed	KSA
6	Hazen.ai	IT Solutions	Aug 2019	Seed	KSA
7	WIN	Technology	Jul 2019	Seed	KSA
8	Averos	Data Analytics & Business Intelligence	Jun 2019	Pre-Series A	KSA
9	Golden Scent	E-Commerce	Feb 2019	Series B	KSA
10	GetMUV	Sports & Fitness	Feb 2019	Seed	KSA

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Saudi Venture Capital (SVC)

Location	Geography of Investment	Stage Focus	Industry Focus
KSA	Tunisia, KSA	Seed – Series B	E-commerce, Entertainment & Music, Fintech, BI, Education, Banking



الشركة السعودية للاستثمار الجريء
Saudi Venture Capital Company

Company Information

- Saudi Venture Capital Company (SVC) is a government Venture Capital established in 2018 as a part of the Private Sector Stimulus (PSS). This is to minimize current equity funding gaps for Startups by investing SAR2.8 Billion (\$750 Million). SVC aims to develop the Venture Capital ecosystem in Saudi Arabia to support startups by co-investing along with angel investors, venture capitals, and sophisticated investors in startups as well as investing in funds.

Investment Profile

- Total No of disclosed deals: 17
- **Average Disclosed Ticket Size: \$0.2M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Pi Flow	Finance & Banking	Aug 2020	Undisclosed	KSA
2	Telgani	Consumer Services	May 2020	Seed	KSA
3	Taker	E-Commerce	Apr 2020	Seed	KSA
4	Nana	E-Commerce	Mar 2020	Series B	KSA
5	Pi Flow	Fintech	Mar 2020	Seed	KSA
6	HyperPay	Fintech	Dec 2019	Series B	KSA
7	Caramella	Creative	Sep 2019	Pre-Series A	KSA
8	MANAFA Capital	Fintech	Jul 2019	Series A	KSA
9	Noon Academy	Education	Jun 2019	Series A	KSA
10	Dokkan Afkar.com	E-Commerce	Jun 2019	Series B	KSA

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Savour Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
Kuwait	USA, Turkey	Pre-Seed – Pre-Series A	F&B, E-commerce, Travel, Agriculture, Transport, Healthcare



Company Information

- Savour is the first food vertical Accelerator in the Middle East. We help food entrepreneurs bring their products and services to market at super speed.

Investment Profile

- Total No of disclosed deals: 27
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Finedine Menu	Consumer Services	Jul 2020	Pre-Series A	Turkey
2	Sprouting Journey	Food & Beverage	Sep 2019	Seed	Bahrain
3	THAWAAQ	E-Commerce	Sep 2019	Seed	Kuwait
4	Cup	Agriculture	Sep 2019	Seed	Egypt
5	Blink Untilate Delivery	Transport	Sep 2019	Seed	Jordan
6	Sprout	Food & Beverage	Sep 2019	Seed	UAE
7	Yacob	Healthcare	Sep 2019	Seed	UAE
8	THAWAAQ	E-Commerce	Sep 2019	Pre-Seed	Kuwait
9	Finedine Menu	Consumer Services	Jul 2019	Seed	Turkey
10	OneKitchen	Food & Beverage	Jun 2019	Seed	UAE

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Shorooq Partners

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	MENA, USA, UK, Kenya, Pakistan	Seed – Series B	Fintech, Fashion & Beauty, Healthcare, E-commerce, Transport, F&B, Education, Agriculture, Multimedia



Company Information

- Shorooq Partners invests in early-stage tech startups, with a focus on the MENA region. The fund strives to invest in areas of technology that are specific to the region, with a particular interest in FinTech, Platforms, Software, and Tech-enabled business services. We develop close relationships with founders of our portfolio companies and provide hands-on support in operations, be that in recruiting, market expansion, strategy, financing discussions, budget and forecasting and more. We add value to our founders along their growth journey by leveraging on Shorooq Partners' experience in investment banking, VC and private equity across the UAE, Europe, NYC and Silicon Valley.

Investment Profile

- Total No of disclosed deals: 31
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Lean Technologies	Fintech	Jul 2020	Seed	KSA
2	Airlift Technologies	Transport	Jul 2020	Series A	Pakistan
3	360Vuz	Multimedia	Apr 2020	Series A	UAE
4	Breadfast	Food & Beverage	Mar 2020	Bridge	Egypt
5	Sarwa	Fintech	Jan 2020	Series A	UAE
6	QuickBus	Transport	Jan 2020	Seed	Kenya
7	Repzo	IT Solutions	Nov 2019	Pre-Series A	Jordan
8	TruKker	Transport	Nov 2019	Series A	UAE
9	Melltoo	E-Commerce	Sep 2019	Pre-Series A	UAE
10	Pure Harvest Smart Farms	Agriculture	Sep 2019	Bridge	UAE

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Startupbootcamp Fintech Cairo

Location	Geography of Investment	Stage Focus	Industry Focus
Egypt	Egypt	Angel – Seed	Fintech, Healthcare, E-commerce



Company Information

- Pride Capital and Startupbootcamp bring Fintech Cairo to the MENA region as the first of its kind FinTech program. This accelerator program supports innovative early-stage Fintech startups in Egypt, with a targeted focus of Financial Inclusion. We are also working in the fields of Payments, Capital Market, Insurance, Identity Authentication, SME Lending, and Investment.

Investment Profile

- Total No of disclosed deals: 12
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Yospital	Healthcare	Aug 2019	Pre-Seed	Egypt
2	Xpay	Fintech	May 2019	Seed	Egypt
3	Xpay	Fintech	Apr 2019	Pre-Seed	Egypt
4	Neqabty	Fintech	Apr 2019	Pre-Seed	Egypt
5	Compareha	Fintech	Apr 2019	Pre-Seed	Egypt
6	Fawaterak	Fintech	Apr 2019	Pre-Seed	Egypt
7	El Zaton	Fintech	Apr 2019	Pre-Seed	Egypt
8	ElGameya	Fintech	Apr 2019	Angel	Egypt
9	Ocra	Fintech	Apr 2019	Pre-Seed	Egypt
10	Netsahem	Fintech	Apr 2019	Pre-Seed	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Startupbootcamp Fintech Dubai

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	Ghana, Singapore, India, South Africa, USA	Pre-Seed	Fintech, Finance & Banking



Company Information

- In partnership with Dubai International Financial Centre (DIFC), Visa, and Mashreq Bank, Startupbootcamp will accelerate a total of 40 startups across 4 cohorts in Dubai to support the city in its bid to become a world leader in financial services innovation and technology. The program will be open to startups from the MENA region as well as from around the world.

Investment Profile

- Total No of disclosed deals: 18
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Lendingstar	Fintech	Jan 2020	Pre-Seed	Singapore
2	Datacultr	Finance & Banking	Jan 2020	Pre-Seed	India
3	FinFlx	Fintech	Jan 2020	Pre-Seed	UAE
4	Snapslip	Fintech	Jan 2020	Pre-Seed	South Africa
5	Cue Traders	Finance & Banking	Jan 2020	Pre-Seed	Lebanon
6	Coil Play	Finance & Banking	Jan 2020	Pre-Seed	USA
7	Tayyab	N/A	Jan 2020	Pre-Seed	Kazakhstan
8	Marta	Fintech	Jan 2020	Pre-Seed	Uzbekistan
9	Salutat	Fintech	Apr 2019	Pre-Seed	Singapore
10	Fawaterak	Fintech	Apr 2019	Pre-Seed	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Location	Geography of Investment	Stage Focus	Industry Focus
USA	UAE	Seed	Technology, Professional/Corporate Services



Company Information

- Techstars is a global ecosystem that empowers entrepreneurs to bring new technologies to market wherever they choose to live. With dozens of mentorship-driven accelerator programs and thousands of startup programs worldwide, Techstars exists to support the worlds most promising entrepreneurs throughout their lifelong journey, from inspiration to IPO.

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Quant Co.	Renewable Energy	Jan 2020	Seed	Turkey
2	Interface Fluids	Renewable Energy	Aug 2019	Series A	USA
3	Clara	Professional/Corporate	Jul 2019	Seed	UAE
4	Buglance	Technology	Mar 2019	Seed	UAE
5	Whole Surplus	E-Commerce	Jan 2019	Seed	Turkey
6	Quant Co.	Renewable Energy	Dec 2018	Pre-Seed	Turkey
7	Albert Health	Healthcare	Nov 2018	Pre-Seed	Turkey
8	Derq	Technology	Oct 2018	Seed	UAE

Investment Profile

- Total No of disclosed deals: 8
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Techstars Hub71 Accelerator

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	Ireland, Hungary, Turkey	Pre-Seed – Seed	E-commerce, Advertising, Fintech, Real Estate

HUB71



Company Information

- Based in Abu Dhabi, the Techstars Hub71 Accelerator is open to startups addressing technology innovations across a variety of business verticals including ICT & semiconductors, metals & mining, healthcare, real estate & infrastructure, petroleum & petrochemical, renewal energy, and utilities. The program will have a specific focus on solutions in the AI, analog/digital interfaces, AR/VR/mixed reality, blockchain, cybersecurity, digital media, IoT, payment technology and robotics spaces.

Investment Profile

- Total No of disclosed deals: 9
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Aumet Inc	E-Commerce	Jul 2020	Seed	Jordan
2	Sensgreen	Real Estate	Jan 2020	Seed	Turkey
3	Bonflite	E-Commerce	Jan 2020	Seed	Ireland
4	Hydro Wind Energy Technology		Jan 2020	Pre-Seed	UAE
5	DeFiner	N/A	Jan 2020	Seed	N/A
6	Designhubz	Advertising & Marketing	Jan 2020	Seed	UAE
7	EduChain	Fintech	Jan 2020	Seed	UAE
8	Poliloop	Technology	Jan 2020	Seed	Hungary
9	Sensgreen	Real Estate	Jan 2020	Pre-Seed	Turkey
10	Aumet Inc	E-Commerce	Dec 2019	Undisclosed	Jordan

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Tiger Global Management

Location	Geography of Investment	Stage Focus	Industry Focus
USA	UAE	Series B - Acquisition	E-Commerce, Travel & Tourism, Advertising & Marketing



Company Information

- Tiger Global is a fundamentally-oriented, global investment firm. The Firm deploys capital in two businesses - private equity partnerships and public equity funds. Its private equity partnerships have ten-year horizons and invest in growth companies in the global Internet and technology sectors. The Firm's public equity funds focus on long-term trends in the technology, telecom, media, retail and consumer sectors.

Investment Profile

- Total No of disclosed deals: 8
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Souq	E-Commerce	Feb 2016	Series D	UAE
2	Wego.com	Travel & Tourism	Oct 2015	Series D	UAE
3	Cobone	Advertising & Marketing	Jun 2015	Acquisition	UAE
4	Evidea	E-Commerce	May 2015	Series B	Turkey
5	Souq	E-Commerce	Mar 2014	Series C	UAE
6	Wego.com	Travel & Tourism	Jun 2013	Series C	UAE
7	Evidea	E-Commerce	May 2013	Undisclosed	Turkey
8	Trendyol	E-Commerce	Jul 2011	Series C	Turkey
9	Wego.com	Travel & Tourism	Dec 2010	Series B	UAE
10	Trendyol	E-Commerce	Nov 2010	Series B	Turkey

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Vision Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
KSA	MENA, USA	Pre-Seed – Series A	Sports, E-commerce, Healthcare, Transport, Fintech, Travel, F&B, Entertainment, Education, Agriculture, Delivery



Company Information

- Vision Ventures (VV) is a venture capital firm established "By Entrepreneurs, For Entrepreneurs." We invest across the MENA region in the Seed and Series A stages and are sector agnostic. We help entrepreneurs realize their dreams!

Investment Profile

- Total No of disclosed deals: 38
- **Average Disclosed Ticket Size: N/A
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	THE PLATFORM	Agriculture	Jul 2020	Seed	Bahrain
2	Chefaa	Healthcare	Jun 2020	Pre-Series A	Egypt
3	Munjz	Consumer Services	May 2020	Pre-Series A	KSA
4	Brimore	E-Commerce	May 2020	Pre-Series A	Egypt
5	Trella	Delivery & Logistics	May 2020	Pre-Series A	Egypt
6	Wethaq	Fintech	May 2020	Seed	KSA
7	360VUZ	Multimedia	Apr 2020	Series A	UAE
8	Cartlow	E-Commerce	Mar 2020	Seed	UAE
9	The Chefz	E-Commerce	Feb 2020	Seed	KSA
10	Rain	Fintech	Feb 2020	Bridge	Bahrain

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Vostok New Ventures

Location	Geography of Investment	Stage Focus	Industry Focus
Sweden	Egypt, UAE	Series A – Series C	HR, Real Estate, Healthcare, Transport



Company Information

- Vostok New Ventures Ltd is an investment company with the business concept of using experience, expertise and a widespread network to identify and invest in assets with considerable potential for value appreciation, with a focus on companies with network effects.

Investment Profile

- Total No of disclosed deals: 13
- **Average Disclosed Ticket Size: \$16.0M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Swvl	Transport	May 2020	Bridge	Egypt
2	Swvl	Transport	Jun 2019	Series C	Egypt
3	Propertyfinder	Real Estate	Nov 2018	Series C	UAE
4	Vezeeta	Healthcare	Sep 2018	Series C	Egypt
5	BasharSoft	HR & Recruitment	May 2018	Series B	Egypt
6	Vezeeta	Healthcare	May 2017	Bridge	Egypt
7	Vezeeta	Healthcare	Jan 2017	Series B	Egypt
8	Propertyfinder	Real Estate	Jan 2016	Series B	UAE
9	Bayut	Real Estate	Jan 2016	Series B	UAE
10	Zameen	Real Estate	Sep 2015	Series B	Pakistan

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Wamda Capital

Location	Geography of Investment	Stage Focus	Industry Focus
UAE	MENA, USA, Turkey	Series – Growth	AI, Fintech, Sports, E-commerce, Multimedia, Hardware, F&B, Transport, Gaming, Real Estate, Advertising, Banking, Agriculture, BI, Education



Company Information

- Investing in transformational businesses & creating meaningful partnerships with entrepreneurs. Our experience in launching and growing MENA businesses, together with a community of experts and mentors at the Wamda Platform, mean our entrepreneur partners are uniquely placed to realize their vision.

Investment Profile

- Total No of disclosed deals: 74
- **Average Disclosed Ticket Size: <\$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Tarfin	Agriculture	Sep 2020	Series A	Turkey
2	Penny Software	Data Analytics & Business Intelligence	Sep 2020	Seed	KSA
3	Whyise	IT Solutions	Aug 2020	Seed	Jordan
4	Eyewa	E-Commerce	Aug 2020	Bridge	UAE
5	Ureed	N/A	Jun 2020	Seed	UAE
6	Insider	Advertising & Marketing	Jun 2020	Series C	Turkey
7	Nana	E-Commerce	Mar 2020	Series B	KSA
8	Anaab	E-Commerce	Feb 2020	Seed	KSA
9	Tamatem Inc	Gaming	Feb 2020	Bridge	Jordan
10	Holo	Finance & Banking	Feb 2020	Pre-Seed	UAE

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution

Y Combinator

Location	Geography of Investment	Stage Focus	Industry Focus
USA	Egypt, UAE, Morocco, Iraq	Angel – Seed	Gaming, E-commerce, Delivery, Construction, F&B, Fintech



Company Information

- Y Combinator is an American seed accelerator, founded in March 2005. The firm is one of the world's most powerful start-up incubator, with many notable investments such as in Airbnb, Reddit and Dropbox.

Investment Profile

- Total No of disclosed deals: 12
- **Average Disclosed Ticket Size: \$0.1M
- More investment criteria on their [MAGNiTT profile](#)

Latest Disclosed Funding Rounds by the Funding Institution

No	Startup Name	Industry	Investment Date	Stage	Geography
1	Thndr	N/A	Aug 2020	Pre-Seed	Egypt
2	Kunduz	Education	May 2020	Undisclosed	Turkey
3	DAPI	Fintech	Dec 2019	Pre-Seed	UAE
4	Breadfast	Food & Beverage	Aug 2019	Bridge	Egypt
5	Lezzoo	Food & Beverage	Aug 2019	Pre-Seed	Iraq
6	Trella	Delivery & Logistics	Aug 2019	Pre-Seed	Egypt
7	Tenderd	Construction	Jun 2019	Seed	UAE
8	The Mednet	Healthcare	Jul 2017	Seed	USA
9	WaystoCap	E-Commerce	Jun 2017	Seed	Morocco
10	Insyabug	IT Solutions	Nov 2015	Angel	Egypt

*Press on logo to access the company's website

**Calculated on the basis of disclosed funding rounds by the institution



Appendices – Abbreviations

Abbreviations

No	Abbreviation	Meaning
1	AI	Artificial Intelligence
2	AR	Augmented Reality
3	BI	Business Intelligence
4	CAGR	Compound Annual Growth Rate
5	F&B	Food & Beverage
6	HR	Human Resources
7	IoT	Internet Of Things
8	MVP	Minimum Viable Product
9	VR	Virtual Reality

2020

Startups Venture Investments & Support in MENA

発行：2021年3月

本レポートに関するお問い合わせ先：
日本貿易振興機構（ジェトロ）
対日投資部 外国企業支援課
〒107-6006 東京都港区赤坂1-12-32
TEL：03-3582-8347
E-mail：JAD@jetro.go.jp



www.jetro.go.jp



info_dubai@jetro.go.jp

JETRO
Japan External Trade Organization

MAGNITT