

HEADLINES

Nuwa Capital investment platform launched

The fund targets final commitment of up to \$100 million and focuses on Direct To Consumer (DTC), Fintech, Mobility & Logistics and Enterprise segments. Managed by Khaled Talhouni. Al Faisallah Group joins as anchor investor.

KSA creates Ministry of Investment

KSA promotes Saudi Arabian General Investment Authority (SAGIA), its state entity governing investments, into a full ministry, now known as Ministry of Investment.

District 2020 launches Scale2Dubai

The global entrepreneurship program aims to enable global innovators & startups to scale their businesses in Dubai; benefits include soft-landing program with two years of free working space, and support in visa & business setup.

INVESTMENTS

Startup	Sector / Industry	Location	Amount & Round	Investors
Kitopi	F&B	UAE, USA	\$60M Series B	led by Knollwood and Lumia Capital, incl. BECO, Global Ventures, et al
Vezeeta	Healthcare	Egypt	\$40M Series D	led by Gulf Capital incl. Saudi Technology Ventures
SellAnyCar.com	Transport	UAE	\$35M undisclosed round	led by Sanabil Investments et al
Okadoc	Healthcare	UAE	\$10M Series A	Abu Dhabi Investment Office, Ithmar Capital Partners et al
Elmenus	F&B	Egypt	\$8M, Series B	led by Global Ventures and Algebra Ventures
Seez	Transport	UAE	\$6M Series A	Crealize (Germany), Wamda, Phoenician funds, et al
Liwwa	Finance	Jordan	\$6M undisclosed round	led by Dutch Entrepreneurial Development Bank FMO, et al
Eat App	F&B	Bahrain	\$5M Series B	led by 500 Startups and Derayah VC
Tamatem	Gaming	Jordan	\$3.5M undisclosed round	led by Wamda, incl. Modern Electronics & North Base Media
Homzmart	E-commerce	Egypt	\$1.3M Seed	MSA Capital, Oman Technology Fund, EquiTrust
MarkeetEx	E-commerce	Oman	\$1M Seed	undisclosed private investors in Oman and USA
Garment IO	Manufacturing	Egypt	\$450K Seed	Egypt Ventures, 500 Startups
Addenda	Finance	UAE	Undisclosed amount, Bridge round	AB Accelerator Program by AB Ventures
Bosta	Logistics	Egypt	Undisclosed amount, Series A	DPDgroup (France)
Chefz	F&B	KSA	Undisclosed amount, Seed	Vision Ventures, Impact 46, and Ocean X
Raqamyah	Finance	KSA	Undisclosed amount, Seed	Impact46 Seed Fund

STARTUPS

Cafu founder unveils new property tech startup “Urban”, a mobile/web application bringing the rental journey online.

Dubai Economy establishes KYC Blockchain Consortium in partnership with 6 UAE banks to allow freelancers and entrepreneurs in Dubai to open bank accounts instantly.

Emirates signs 3 year deal with blockchain loyalty solution Loyal. Loyal’s solution is now in production with Emirates Skywards.

Careem and RTA launch 800 rental bikes across 78 locations in Dubai for public use starting 29th February.

Social media monitoring platform Crowd Analyzer acquired micro-influencer marketing platform Task Spotting. Financial details were undisclosed.

Jordanian content startup Mawdoo3 acquired Relevant Network, an Amman-based affiliate marketing company that helps brands and businesses in MENA.

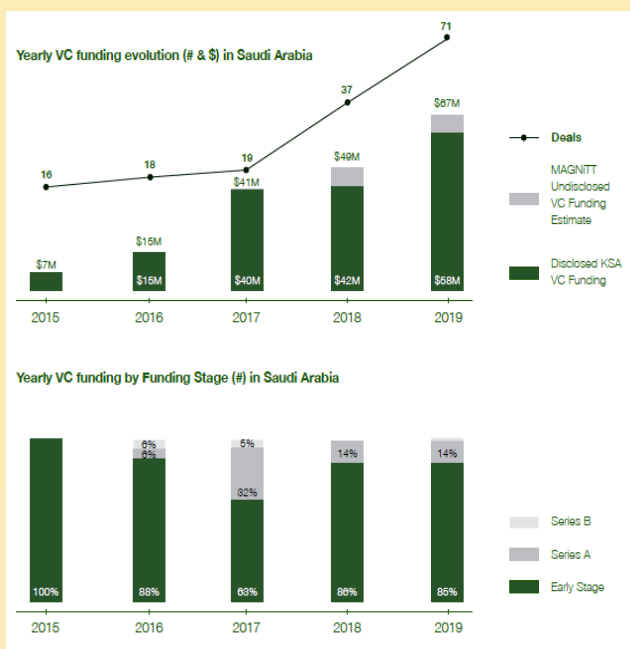
Delivery Hero’s MENAT regional revenue in 2019 jumps by 126% to \$775 million, with the region continuing to be the company’s largest market.

Mobile wallets, Careem Pay and Noon Pay were granted initial approval in Saudi by the Saudi Arabian Monetary Authority (SAMA).

INVESTMENT HIGHLIGHTS

According to Magnitt’s 2019 Saudi Arabia Ventures Capital Snapshot report

- 71 venture deals took place in Saudi Arabia in 2019, up 92% from 2018
- \$67M was invested in Saudi-based startups in 2019, up 35% from 2018.
- 41 institutions invested in Saudi-based startups in 2019, up 58% from 2018
- E-commerce and Delivery & Transport remain top industries
- Across the MENA, KSA ranks 3rd in terms of highest number of deals and total funding in 2019.
- Newly established accelerators and other public and private initiatives spur the growing startup and venture capital ecosystem in Saudi Arabia.



Source: Magnitt.com

VC NEWS

Abu Dhabi Investment Office (ADIO) expands the scope of the \$146 million (AED535 million) Ventures Fund to participate in Series B and beyond funding rounds, invest in established regional and global funds and collaborate with global accelerators.

Saudi Telecom Ventures (STV) hires Ivan Jakovljevic from Google to lead STV's portfolio growth and firm development.

Mubadala Investment Company to look into significantly increasing their investment in life sciences and medical technology sector.

Private equity company Carlyle Group to open regional headquarters in Abu Dhabi via its partnership with Abu Dhabi Catalyst Partners.

Saudi Telecom Company (STC) to acquire Vodafone's entire 55% stake in Vodafone Egypt for \$2.39 billion. The sale marks Vodafone's exit as telecom operator in Egypt. The remaining 45% stake is owned by Telecom Egypt.

EVENTS

01 March

Detecting Fraudulent Transactions using Blockchain at Dtec, Dubai

19 March

Techstars Startup Weekend Ras Al Khaimah

02 April

Fintech Retreat 2020, Egypt

COWORKING

Hub71 announces opening of first WeWork in the UAE, spanning 3 floors with a total of 1,200 desks.

Hub71 adds 4 more startups in their Incentive Program, bringing the total to 39.

Hub71 partners with Aldar and ADCB under the former's Corporate Engagement Program, to provide mentorship, launch global challenges and collaborate with startups on creating proof of concepts.

ACCELERATORS / INCUBATORS

Intelak selects 4 winning startups from their latest cohort: Sherpa (Canada), Troop Travel (Spain), Mobimatter (UAE) and Seafood Souq (UAE).

TechStars announces the Inaugural Class of the TechStars Hub71 accelerator comprising of 10 startups. The program is located at WeWork X Hub71. Demo Day is scheduled for 20th April 2020.

Krypto Labs shortlists 16 startups for their 3-month program, The Bridge. 50% of selected teams include an Emirati member.

Business accelerator TRIBE Labs (Kuwait), to invest US\$1 million in a bid to promising startups who will be part of their acceleration program.

