

HEADLINES | COVID-19

Covid-19 is the “black swan” of 2020

As pointed out by [Sequoia Capital](#) at the beginning of March. Hard-hit sectors include retail, travel and hospitality

Pandemic’s full impact on ecosystem felt in March

Since then startups worldwide are adopting to this new environment in a frantic pace. [Many founders are concerned](#) and are switching to survival mode.

Investment activity cools down for hard-hit sectors

[Investment activity cools down](#). But companies that are positioned well, structural-wise and cyclical, like Telehealth, Online Groceries, Food Delivery, Online Education or Gaming, still have access to capital as with Nana (KSA) who just raised their \$18M Series B round.

INVESTMENTS

Startup	Sector / Industry	Location	Amount & Round	Investors
Nana	Consumer services	KSA	\$18M, Series B	STV, MEVP, Impact 46, Wamda Capital, et al
iMile	Logistics	UAE	\$10M, Pre-Series A	Undisclosed Chinese VC
Abwab	Education	Jordan	\$2.5M, Pre-Seed	led by Adam Tech Ventures, incl. Endure Capital, Equitrust, et al
Aanaab	Education	KSA	\$1.5M, undisclosed	led by Nour Nouf Knowledge Company and Wamda, incl angels
Quant	Data Science	KSA	\$1.2M, Pre-Series A	led by BIAC, incl. angels
Intrro	Human Resources	UAE	\$500,000, Pre-Seed	led by 500 Startups, incl. Spartech Ventures and angels
Argineering	Hardware	Egypt	\$400,000, Seed	led by 500 Startups & Flat6Labs Cairo, incl. angel investors
Breadfast	F&B	Egypt	Undisclosed amount, Bridget to Series B	Shorooq Partners, Endure Capital, et al
Cartlow	Consumer services	UAE	Undisclosed amount & round	Arzan Venture Capital, Vision Ventures & angels
FlexxPay	Finance	UAE	Undisclosed amount, Pre-Series A	MEC Ventures
Khazna	Finance	Egypt	Undisclosed amount, Seed	led by Algebra Ventures, incl. Accion Venture Lab
Receet	Finance	Palestine	Undisclosed amount, Pre-Series A	led by Ibtikar Fund
Rise	Finance	UAE	Undisclosed amount & round	led by MEVP, incl. DIFC Fintech Fund, 500 Startups, et al
Speero	Automotive	KSA	Undisclosed amount, Pre-Series A	500 Startups, Impact 46, Derayah Ventures

STARTUPS

DSOA partners with Dubai Chamber for strategic initiatives to support entrepreneurs via a soft-landing program, annual report, and roadshows

KSA offers instant visas to entrepreneurs setting up businesses in the kingdom as part of government efforts to boost non-oil private sector growth and create jobs for nationals

Kuwaiti beauty e-commerce startup Boutiqaat said to be in talks with banks to raise around \$100M-\$150M at a valuation of around \$800M-\$900M.

Dubai Entrepreneurship Academy's "Shadow" initiative to provide Emirati entrepreneurs opportunities to work in the industrial sector & develop sustainable projects

F&B supplies marketplace, Jumla (Kuwait) launches its "second-to-last-mile" logistics services in Kuwait.

Telecoms provider Zain Bahrain renews its partnership with Startup Bahrain to continue as an enabler in the latter's startup ecosystem

Digital Economy Solutions (DES) launches DubaiStore, UAE's first online shopping initiative supporting UAE-licensed small & medium businesses

VC NEWS

Abu Dhabi state fund Mubadala Investment Co joins consortium of investors in Waymo's recently-closed round of \$2.25 billion. US-based, Waymo is owned by Alphabet Inc., and is considered the leader in developing self-driving technology

Arzan VC (Kuwait) announces first close of its second fund at \$20M in August last year. With plans to close the fund this year with \$25M to \$30M, investing in pre-seed to Series A MENA startups

COWORKING

DIFC FinTech Hive to triple its size to accommodate more startups and events as it houses 3 accelerator programs in the hub.

ACCELERATORS / INCUBATORS

Dubai Future Accelerators launched its 7th cohort for their 9-week program. 27 selected companies to work with DFA's partner entities to test solutions for partner-specific challenges.

Krypto Labs launches Innovation Hub in University of Dubai campus, offering mentorship and workshops for students, alumni, professors and their community to foster entrepreneurship and innovation.

Startupbootcamp partners with Dubai Smart City Accelerator's cohort 4 startup, Lexycom, to provide the former access to automated legal solutions

Startupbootcamp Fintech Dubai to hold virtual demo day pitch in light of the Covid-19 situation. Pitches have been recorded for investors to view and schedule virtual meetings with startups.

ARTICLES WORTH READING

A curated list of essential articles and updates on the Corona pandemic, its impact on the regional ecosystem and approaches on how founders and startups can navigate the current landscape

Sequoia Capital:

[Coronavirus: The Black Swan of 2020](#)

Magnitt:

- [Are MENA's investors still actively investing right now?](#)
- [A founder's guide to surviving the current chaos](#)

Forbes:

- [How To Lead Your Startup Through The Coronavirus Pandemic](#)
- [Coronavirus Changes Everything: Five Strategies To Help Your Startup Find Its 'New Normal'](#)
- [Gulf Central Banks Seek To Soften The COVID-19 Virus Impact](#)

Techrunch:

[Now might be the perfect time to rethink your fundraising approach](#)

Khaleej Times:

[Dubai Free Zones Council launches stimulus package to mitigate economic risks from COVID-19](#)

EntrepreneurME:

- [We're In This Together: Business Resources, Offers, And More For MENA Entrepreneurs To Get Through The Coronavirus Pandemic](#)
- [Six Financial Decisions To Protect Your Business During The COVID-19 Crisis](#)

