

HEADLINE

UAE and Israel sign peace agreement, paving opportunities for startups

[UAE signs peace treaty with Israel](#), together with Bahrain, opening the gates to companies from various sectors for new collaborations as the agreement centers in on high-tech, health, academia, intelligence, defense and space solutions

INVESTMENTS

Startup	Sector / Industry	Location	Amount & Round	Investors
Jandi	Productivity app	UAE, South Korea	\$13M, Series B	led by SoftBank Ventures Asia
JustClean	Consumer services	Kuwait	\$8M, Series B	Faith Capital Holding
Elves	Consumer services	Egypt	\$2M, undisclosed	Sawari Ventures and existing investors
WizHolding	Ecommerce	UAE	\$2M, Seed	undisclosed investors from USA, Canada, and KSA
Penny	Procurement	KSA	\$1.35M, Seed	Wamda, Class 5 Global, Outliers VC, Plug and Play and angels
Rology	Health	Egypt	\$860K, Pre-Series A	led by HIMangel. Dubai Angel Investors (DAI), from The Asia Africa Investment & Consulting, and Athaal Group
Anubis Gaming	Gaming	Egypt	\$300K, Seed	undisclosed
Udenz	Health	UAE	\$100K, Bridge	Global Ventures and angels
360Moms	Consumer services	Jordan	undisclosed amount & round	Ibtikar Fund and ISSF
Isqan.com	Real estate	Egypt	undisclosed amount, Pre-Seed	undisclosed
Kashier Payments	Finance	Egypt	undisclosed amount, Seed	Glint Venture et al
La Reina	Fashion	Egypt	undisclosed amount, Seed	500 Startups, Algebra Ventures and angels
RoadRunner	Logistics	Egypt	undisclosed amount & round	undisclosed
The List	Fashion	UAE	undisclosed amount, Bridge	Nervora (media company, UAE)
The Luxury Closet	Fashion	UAE	undisclosed amount & round	Huda Beauty Investments

STARTUPS

Dubai-based ecommerce platform **Awok** has shut down just a little over a year after the company's first external funding round of \$30 million, recognized as one of the largest investment for an ecommerce startup in the region.

More on Awok in [Articles Worth Reading](#)

Dubai-headquartered **Talabat** (Delivery Hero's main brand in MENA), officially launches in Egypt, replacing and rebranding from **Otlob**, the oldest food delivery brand in the region.

Huawei partners with Fintech startup, **TPay Mobile** to make it easier and more convenient for developers in the Middle East and Africa (MEA) region to monetise their apps on Huawei Mobile Services (HMS) via TPay Mobile's Direct Carrier Billing service for all of Huawei's HMS customers .

Beehive partners with **Sharjah Media City (Shams)** to provide Shams SMEs in the creative or media industries, access to low-cost finance up to AED500,000 through Beehive's regulated peer to peer lending platform

Mastercard launches **Fintech Express** in MEA to support digital payment innovators by making it simple to collaborate with Mastercard and its partners to launch new fintech products

Pre-loved luxury e-commerce **The Luxury Closet (TLC)** receives funding from **Huda Beauty Investments (HBI)** as part of its ongoing \$11M fundraise. HBI Co-Founder Mona Kattan to join the Board of Directors alongside shareholders MEVP, Wamda Capital, Knuru Capital and Precinct Partners

Restaurant management platform **Foodics** (KSA) expands to Egypt with an on-the-ground presence in Cairo, a little over a year after their \$4 million investment round.

Dubai Economy partners with digital marketplace **noon.com**, to connect Emirati startups having a Dubai Economy's DED Trader license with customers across the region through its **Mahali** digital store.

Chat commerce startup **Zbooni** partners with **Virtuzone** to provide the latter's clients access to transaction solutions via Whatsapp, as well as access to Zbooni's social commerce platform

Logistics startup **Fetchr** confirmed receiving \$15 million in fresh capital as part of its Series C (announced earlier in July) and looks to raise additional \$10 million before end of the year. With the confirmation of the investment, Fetchr also launched its new website and logo.

Saudi e-commerce platform provider **Salla** has partnered with KSA-based **Tamara** to offer customers the chance to buy now and pay later without fees.

Real-estate property portal **Bayut** launches **School Guide** section on their portal to help parents make informed choices of campus facilities, fee structures, admissions policy and scholarship schemes offered by schools across the UAE.

Careem is goes remote-first, giving its employees across 36 offices around the region the option to work from home on a permanent basis, with Careem's offices to be repurposed as collaboration spaces.

VC NEWS

Jordan's **Innovative Startups and SMEs Fund (ISSF)** invests in **Shorooq Partners' Bedaya Fund**, which focuses on seed and early-stage startups across fintech, software, and platform startups in the GCC, Egypt, and Jordan

Saudi-based angel groups **Riyadh Angels** and **Najd Angels** have announced combining their network into one group, the **Riyadh Angel Investors (RAI)** now with a total of 35 members.

Endeavor Catalyst closes its third fund, **Endeavor Catalyst III**, with \$134 million to co-invest in equity financing rounds of startups with founders within Endeavor's network. Investors in the fund include Careem's 3 founders (Sheikha, Olsson & Elyas)

AFKAR Ventures launches in the Middle East to invest in Seed stage startups in the energy technology sector.

COWORKING

Dtec and Dubai Chamber of Commerce & Industry selects top 5 homegrown startups as the second phase of **Dubai Startup Hub's Emirati Development Program** concludes. The winner, **Baytuki**, receives a one-year free company setup at Dtec, additional acceleration support, mentoring, access to Dtec meeting rooms and a chance to showcase at GITEX 2020.

EVENTS UPCOMING

06 Oct | [Dubai Blockchain Strategy](#) (online)

07 Oct | [Blockchain Innovation & Investment Summit](#) (Dubai)

17 Oct | [#PitchUpInTheSky Finale](#) (online)

29 Oct | AMA with Dtec Ventures (online)

ACCELERATORS / INCUBATORS

Standard Chartered Bank partners with **Womena** to launch the **2020 Womentum Accelerator programme** for female led startups throughout Africa and Middle East. The programme is set to launch in late September.

DIFC and Dubai Future Foundation (DFF) partner to launch a technology acceleration program to support blockchain and AI-driven startups.

ARTICLES WORTH READING

Magnitt
[Fetchr's Series C funding round: The road to redemption](#)

Wamda
[Future of mobility: Rise in private vehicle demand](#)
[Future of mobility: Can carpooling survive?](#)

On AWOK:
MENAbites: [Inside the fall of Awok](#)

Magnitt: [On AWOK - From Series A to a series of downfalls](#)

Wamda: [Awok's failure: Pandemic victim or cash mismanagement?](#)

On UAE-Israel Peace Agreement:
Times of Israel: [Full text of the 'Treaty of Peace' signed by Israel and the United Arab Emirates](#)

Gulfnews: [UAE and Israel: Start-ups get ready to take off](#)

Zawya: [UAE fund invests in Israeli fintech firm that offers loans to SMEs, freelancers](#)

Khaleej Times: [Group 42 to become first UAE company to open international office in Israel](#)



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