

HEADLINE

Funding picked up a strong momentum in the first months of 2021 across MENA region

According to [Wamda](#), \$43 million, were raised in January only across 37 venture deals, further showing the appetite for this asset class.

INVESTMENTS

Startup	Sector / Industry	Location	Amount & Round	Investors
Foodics	F&B	KSA	\$20M, Series B	led by Sanabil Investments & Other investors
Tarabut Gateway	Finance	UAE/Bahrain	\$13M, Seed	led by Target Global. Other investors
Azom	Technology	KSA	\$9.5M, Series A	from Assr AlJawal and an angel investors
NymCard	Finance	UAE	\$7.6M, Series A	led by Shorooq Partners with the participation of OTF Jasoor Ventures and VentureSouq,
North Ladder	Consumer	UAE	\$5M, Series A	led by BECO Capital.
FlexxPay	Finance	UAE	\$3M, Pre-Series A	led by JIMCO and Target Global. Several other investors
XPLOR	Real Estate	UAE	\$3M, Seed	Ayana Holding
Raqamyah	Finance	KSA	\$2.3M, Pre-Series A	led by Impact46 with participation from Vision Ventures, Mad'a Investment, Alyusur Company, Fadeed Investment, and strategic angel investors.
Sakneen	Real Estate	Egypt	\$1.1M, Seed	led by Algebra Ventures with participation from Sarwa Capital and Foundation Ventures.
VoM	Finance	KSA	\$670K, Pre-Seed	Angel investors
Mysayara	Transpiration	UAE	\$650K, Pre-Series A	from a group of investors
Sprout FZCO	F & B	UAE	\$650K, Pre-Seed	Bahrain-based FA Holding.
Engagesoft	Technology	Jordan	undisclosed amount, Pre-Seed	from angel investors in Saudi Arabia and Jordan

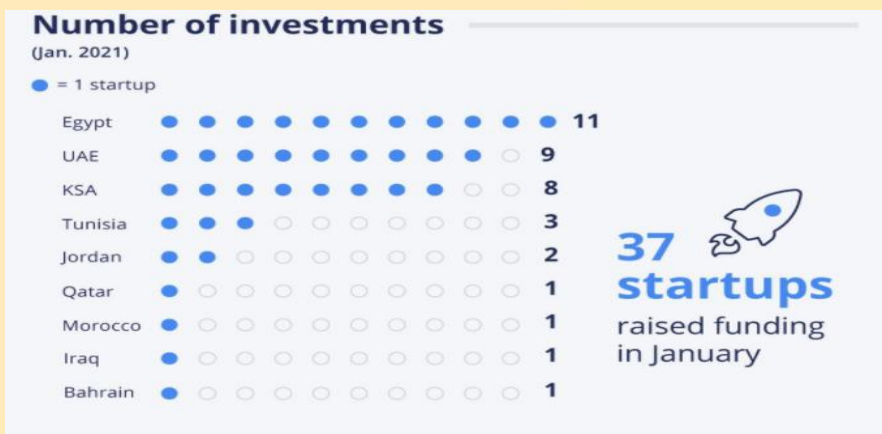
INVESTMENT HIGHLIGHTS

JANUARY 2021 INVESTMENTS IN MENA

Source: [Wamda](#) Report



- \$43 million, raised across 37 deals, predominantly in the UAE (\$20M), and KSA (\$10M). This represents \$11.5 million increase vs. January 2020 (21 deals).
- Seed investments dominated the January headline, and larger rounds were witnessed in February (\$13M, Seed round. For Tarabut Gateway).



- Egypt, UAE and KSA kept the lead in terms of number of deals, with the latter two also attracting the most in investment.
- The Fintech space was again really active with 10 deals totaling to \$31.6 million.



STARTUPS

Wamda, has launched an English-Arabic business terminology translation tool, in partnership with smart language solutions provider **Tarjama**, to address the language gap by helping Arabic-speaking audiences, and find the correct and easy-to-understand Arabic translation of English words and phrases that are relevant to the investment, tech and startup scene.

Telgani, car rental startup, introduced new services, notably the addition of delivering the cars to its customers, which attracted the attention of Hertz. the two companies partnered up to facilitate vehicle rental Hertz so far has processed 2500 vehicle deliveries and received almost 4000 bookings through **Telgani's** platform thanks to this partnership.

Egypt-based **Digital Finance Holdings, Inc (DFin)** has launched a Fintech-focused platform that aims to help build next-generation Fintech's in MENA, alongside launching a new venture debt fund - Camel Ventures. The plan to launch in Q2 of this year.

ACCELERATORS / INCUBATORS

500 Startups, an active global early-stage venture capital firm, has partnered with **Sanabil Investments**, a financial investment company focused on global private investments in venture capital, growth, and small buyout, to launch the Sanabil 500 MENA Seed Accelerator Program in Riyadh.

Google regional accelerator program targeting startups across the Mena, the selected tech startups of the first cohort of the program are Abwaab (Jordan), Carers (Jordan), Chefaa (Egypt), Dabchy (Tunisia), Designhubz (UAE), Lamsa (UAE), Lendo (Saudi Arabia), Nafas Meditation (Oman), ViaVii (Jordan) and **360VUZ (UAE, a Dtec Company)**.

Changelabs and New York-based investor/operator Modus Capital have announced the launch of a scale-up accelerator targeting top Egyptian companies. The program will admit and work closely with 15 leading Egyptian post-revenue startups, across 3 cohorts (1 per annum

VC NEWS

Savola Group, a publicly listed Saudi Group with operating companies in food and retail, has announced the launch of its Corporate Venture Capital Program. It will invest in innovative and disruptive technologies and opportunities in the food and retail space regionally and globally

Al Zayani Investments Group has announced the establishment of Al Zayani Venture Capital, headquartered in Manama, Bahrain. The VC is focused on investing in startups and disruptive technology to the bright young entrepreneurs both in the Kingdom of Bahrain and in the region.”

Nuwa Capital has announced the first close of its flagship fund - Nuwa Ventures Fund I (NVFI), having raised three-quarters of its \$100M target in less than a year since its launch. The fund primarily targets rapidly growing markets in MENA and neighboring geographies, including Turkey, Pakistan, and Sub-Saharan Africa.

Hambro Perks launches \$50M Oryx Fund, to invest in early-stage MENA startups. The **Oryx Fund** is a venture fund backing early-stage startups across MENA, with a particular focus on Fintech, Healthtech, and EdTech. The Oryx Fund is based in the Abu Dhabi Global Market (ADGM) and will be overseen by a team of investment professionals

ARTICLES WORTH READING

Magnitt

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[Why Fintech has the ability to transform SMEs in the region](#)

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[District 2020 announces key partnerships to help create a global innovation ecosystem](#)

[Webedia Arabia Group acquires SaudiGamer.com to establish it as premium gaming hub](#)

[2020 was a record-breaking year for investor activity in the MENA startup ecosystem, according to MAGNiTT](#)

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[Introducing The UAE's Moonshot Apprenticeship 2071 Program](#)

Wamda

[Mena startups raised \\$43 million in January 2021](#)

