

### HEADLINE

#### Mumzworld gets acquired by KSA's Tamer Group

Mumzworld, the UAE-based mother, baby & child (MBC) E-commerce platform has signed a Sales and Purchase Agreement with Saudi Arabia's Tamer Group (regional healthcare distributor) for a majority stake in the company. Considered as one of the region's pioneer in E-commerce, Mumzworld has raised over \$50M in total financing.

### INVESTMENTS

Startup	Sector / Industry	Location	Amount & Round	Investors
Tabby	Finance	UAE	\$50M, undisclosed round	Partners for Growth (U.S.)
Trella	Logistics	Egypt	\$42M undisclosed round	led by Maersk Growth and Raed Ventures, from Algebra Ventures, Vision Ventures, Next Billion Ventures, et al
Floward	Consumer services	Kuwait	\$27.5M, Series B	led STV, from Impact46
OpenSooq	Consumer services	Jordan	\$24M, undisclosed round	led by Saudi Jordanian Investment Fund (SJIF), from FJ Labs, and iMENA Group.
Eyewa	Consumer services	UAE	\$21M Series B	led by Kingsway and Nuwa Capital, from French Partners, Endeavor Catalyst, Derayah, et al
Opontia	Ecommerce	UAE	\$20M, Seed	Global Founders Capital, Presight Capital, Raed Ventures, Kingsway Capital and angels
Red Sea Farms	Agriculture	KSA	\$10M Pre-Series A	led by Wa'ed, Future Investment Initiative Institute, KAUST and Global Ventures
PostPay	Finance	UAE	\$10M undisclosed round	AfterPay, AP Ventures (Australia)
Rizek	Consumer Services	UAE	\$10M Series A	Peak Investments, ADQ, and family offices
Ziina	Finance	UAE	\$7.5M undisclosed round	led by Avenir Growth Capital and Class 5 Global
Trukkin	Logistics	UAE	\$7M Series A	led by Emkan Capital, from Impact46 Seed Fund, et al
Almentor	Education	UAE	\$6.5M Series B	led by Partech Partners
Stake	Finance/Real Estate	UAE	\$4M Seed	led by Combined Growth Real Estate
Minly	Media & Entertainment	Egypt	\$3.6M Seed	led by 4DX Ventures, B&Y Venture Partners, and Global Ventures and angels
Basma.com	Health	UK / UAE	\$3M Series A	led by MEVP, from SOSF, IM Capital, iSME et al
Eduction	Education	Jordan	\$3M undisclosed round	Rubix (U.S.)
Fatura	FMCG	Egypt	\$3M Pre-Series A	led by Sawari Ventures and Arzan VC,
Valeo	Health	UAE	\$3M Seed	Global Founders Capital, Global Ventures, Nuwa Capital, and FJ Labs
Pawame	Energy	UAE	\$2.5M undisclosed round	Launch Africa
Zip24	Logistics	UAE	\$1.2M undisclosed round	led by Sturgeon Capital (UK)
Cashee	Finance	UAE	\$1M Pre-Seed	undisclosed

### INVESTMENTS

Startup	Sector / Industry	Location	Amount & Round	Investors
Boksha	Fashion	UAE	\$1M Seed	Sandoq Al Watan and family offices
Adam wa mish mish	Education	Jordan	\$475K Seed	led by Hadi Badi and angels
Dibsy	Finance	Qatar	\$300K Pre-seed	led by Salem Khalaf Al Mannai and local angel investors
DressCode	Fashion	Egypt	\$250K undisclosed round	Egypt Ventures
iSchool	Education	Egypt	\$160 Seed	EdVentures
Decapolis	F&B	Jordan	\$150K undisclosed round	ISSF
Tajeer	Retail commerce	Bahrain	\$32K Seed	Flat6Labs Bahrain and Tamkeen
Alma Health	Health	UAE	Undisclosed	Hambro Perks Oryx Fund
Bith TV	Gaming / eSports	Jordan	Undisclosed	Beyond Capital's Angel Network (BCAN)
Knack	Human Resources	UAE	Undisclosed	Flat6Labs Bahrain
Mama ME	Media / entertainment	UAE	Undisclosed amount, Seed	Flat6Labs Bahrain
NearMotion	IoT	KSA	Undisclosed	Wa'ed Ventures
Palmear	Agriculture	Jordan	Undisclosed	Beyond Capital's Angel Network (BCAN)
Tweeq	Finance	KSA	Undisclosed amount, Seed	led by STV and Raed Ventures
Wafii	Finance	Jordan	Undisclosed	Beyond Capital's Angel Network (BCAN)

### STARTUPS

IoT-enabled Transport startup **eMushrif**, has acquired **Tareeqi**, a Cairo-based EdTech startup as part of eMushrif's expansion plans into the North African market, and to attract more talent towards its mission of integrating IoT into people's everyday lives

**STC Pay** and KSA local firm became the first companies in Saudi to receive a digital banking license. STC Pay will be converted into a digital bank, STC Bank, with a capital of \$670M. While the second firm led by **Artar (Abdul Rahman Saad Al-Rashed and Sons Company)** will create a digital bank called Saudi Digital Bank with \$400 million of capital.

**SoftBank** is reportedly in talks with **Kitopi** to lead a \$400 million investment in the Dubai-headquartered cloud kitchen startup, investing via Vision Fund 2, with a proposal submitted to lead the mega-round. Both parties declined to comment on the news.

**HH Sheikh Mohammed launches multiple projects** to encourage startups and entrepreneurs including initiatives such as the "Skill-up Academy", a business leadership platform and "Scale-up Platform" to support startups' growth, as well as accelerators for family business to help them access new markets.

**SoftBank's Vision Fund 2** has agreed to invest in a Saudi messaging company, making it Vision Fund's first investment in the Middle East. Details about the company were not disclosed.

### VC NEWS

UAE-based VC firm, **Middle East Venture Partners (MEVP)**, announced its partial exit in **Fresha**, a beauty and wellness software platform, with a secondary sale in the company's \$100M Series C round.

**Flat6Labs**, announced the launch of a new **\$20M Seed Fund in Jordan**, achieving its first close of \$7.4M from International Finance Corporation (IFC), ISSF, Beyond Capital, Bank Al-Etihad, and GMS Ventures & Investments. The fund will be used to invest in Jordanian startups via its accelerator program

**Shorooq Partners** opens an office in Cairo, Egypt with Tamer Azer joining as partner for Egypt. The VC also has presence in KSA and Bahrain.

South-Korea backed fund of funds, **Korean Venture Investment Company (KVIC)**, has committed to invest in **Shorooq Partners' Bedaya Fund**, the amount of which was not disclosed

### ACCELERATORS / INCUBATORS

The **GrowthX Accelerator**, a partnership between Microsoft and Abu Dhabi Investment Office (ADIO), opens for applications for B2B startups across the UAE. The program aims to bridge the gap between corporates with challenges and startups with solutions. 15 startups will be selected for the program.

**Flat6Labs Jordan** opens for applications for its first 4-month cycle. Participating tech startups will receive cash seed investment of up to JOD 50,000 each, access to office space, world-class mentorship, and Flat6Labs' regional network, as well as potential follow-on funding up to JOD 120,000.

**DIFC FinTech Hive's AccelerateHer** program to double its size to support 40 female participants via two cohorts. The program's hybrid structure of both virtual and in-person elements opens it to global participants from financial institutions.

### ARTICLES WORTH READING

#### Magnitt

- [A Hungry Front Runner for 2021: 3 trends to forecast the year ahead for F&B ventures](#)
- [A prelude to H2?: How the VC ecosystem in MENAPT changed in May 2021](#)

#### Wamda

- [Is Mena the next big market for micromobility?](#)
- [Navigating a post-pandemic edtech market](#)
- [Why Mumzworld is a unique story for the Arab region](#)

#### Arabian Business

- [Innovate or depreciate: Why corporates need entrepreneurs](#)

#### Menabytes

- [Evolution of ecommerce: The historical challenges of ecommerce and how companies overcame them](#)

### EVENTS UPCOMING

07July | Deadline to apply: [Microsoft for Startups GrowthX Accelerator program](#)



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