

HEADLINE

Saudi Arabia LAUNCH(ed) \$1.2bn worth of tech initiatives to improve digital skills of 100,000 Saudi youngsters by 2030

During KSA's event called "Launch", several initiatives were announced including eWTP Arabia Capital's \$400 million Chinese-Saudi capital fund to support tech startups in the Kingdom. Multinational corporations including Amazon, IBM, Cisco, Oracle, Informa, and Microsoft, also announced their partnership with the kingdom to create digital capability centers and innovation hubs for tech startups

STARTUPS

Riyadh and UAE-based E-commerce enabler, **Opontia** acquired UAE-based direct-to-consumer (D2C) medical equipment and therapeutic product provider, **Novimed**, following the former's latest Seed round of \$20M. The acquisition aims to improve Novimed's inventory operations, increase marketing spend and enhance product placement.

Music streaming major **Anghami** is set to launch entertainment venues in Dubai and Riyadh ahead of its listing on Nasdaq New York. The company will launch Anghami Labs, a hybrid of digital and traditional entertainment, enabling music creators to experiment by co-creating music to be performed at the venue. The music will be made available exclusively on Anghami platform.

Dubai Chamber of Commerce and Industry and eBay partnered up to launch eBay for Business – UAE Program to help Chamber members and UAE businesses expand globally and boost online sales worldwide by utilizing eBay.com. With the program, UAE companies will receive practical training and tailor-made support to start a new store and scale their businesses on eBay.com

Former Head of Careem Pay launches **SimpliFi**, a Cards as a Service platform for MENA and Pakistan. Headquartered in Dubai, SimpliFi enables any business to issue virtual or physical cards, for different use cases almost instantly and manage the entire program from SimpliFi's online portal.

UAE's latest unicorn **Swvl**, agreed to buy Spain-based **Shotl**, an Uber-like service for bus and van operators that caters to municipalities, corporations and educational institutions serving 22 cities across 10 countries, including Brazil and Japan. Shotl will serve as Swvl's European hub to double the latter's footprint.

Egyptian ecommerce logistics startup **Bosta** appointed **Fetchr's** co-founder **Omar Yaghmour** as its Chief Growth Officer. Omar co-founded Fetchr about nine years ago and served as its Chief Operating Officer until April 2020. Prior to Fetchr, he was an executive manager at MarkaVIP, one of the first ecommerce platforms in the region

Egypt's state-run **El Nasr Automotive Manufacturing Company** has started to test drive a new electric vehicle (EV) model, called "E70", in cooperation with the international ride-hailing company Uber, in preparation for manufacturing the first Egyptian EV. Production is scheduled to start by second half of H2 2022.

Lebanese gameplay streaming platform **Rawa.tv** gets acquired by US-based gaming content and clip-sharing platform **Medal.tv**. The acquisition will open new monetization avenues and new ways to engage Medal.tv's community. Rawa.tv raised a total of \$800+ since launch.

Chari, a Morocco-based B2B Marketplace acquires mobile credit book application **Karny.ma** to offer its customers a simple and effective solution to debt financing. The acquisition follows the recent Pre-Seed fundraise by Chari, led by Plug and Play Ventures and Y Combinator.

INVESTMENTS

Startup	Sector / Industry	Location	Amount & Round	Investors
Tabby	Finance	UAE	\$50M Series B	led by Global Founders Capital and STV
Syarah	Automotive	KSA	\$20M Series B	led by Impact 46 and Elm company, from Budget, Vision Ventures, et al
Red Sea Farms	Agriculture	KSA	\$16M Pre-Series A	Wa'ed (Aramco), KAUST, Global Ventures, AppHarvest, Bonaventure, et al
Sarwa	Finance	UAE	\$15M Series B	led by Mubadala, from 500 Startups, Kuwait Projects et al
Hala	Insurance	UAE	\$5M Series A	led by Entrée Capital, from Mubadala Investment et al
POSRocket	Finance	Jordan	\$5M undisclosed round	led by SANAD Fund, from MSME and Algebra Ventures
Baraka	Finance	UAE	\$4M Seed	Global Founders Capital, FJ Labs, Raptor Group, et al
Mabaat	Real Estate	KSA	\$2.4M Seed	led by Derayah Ventures, from SEEDRA Ventures
Odiggo	Automotive	Egypt	\$2.2M Seed	Y Combinator, 500 Startups, Plug and Play Ventures et al
Invygo	Automotive	UAE	\$1.9M Bridge to Series A	Signal Peak Ventures, JS Group, Wealth Well, et al
MyHome	Consumer Services	Kuwait	\$1.75M Bridge to Series A	Rasameel Investment Company et al
Sihaty	Health		\$1.3M Pre-Series A	Rasameel Investments, Doha Tech Angels, The Taken Seat Fund (Kuwait)
Flicron	Media	KSA	\$1.07M undisclosed round	Crowdfunding
Bookr	Beauty	Kuwait	\$1M Seed	led by Desert Ventures
The Stock	Media	KSA	\$667K Pre-Seed	led by VEST Investment Company, from angels
Splyer Global	Marketplace	UAE	\$500K undisclosed round	Quality & Saving Center (Oman)
Augustus Media	Media	UAE	\$400K debt financing	led by Beehive
MySyara	Automotive	UAE	\$400K undisclosed round	Steve Mayne (Angel)
BithTV	Gaming	Jordan	\$205K Seed	led by Oasis500, from BeyondCapital and angels
1Trolley	Logistics	Egypt	\$150K Seed	SOSV (USA)
Silkroad Images	Media	UAE	\$150K Bridge to Series A	ISSF
ADAM.ae	Enterprise software	Egypt / USA	Undisclosed amount, Pre-Seed	led by Atlassian Ventures
Clinicy	Health	KSA	Undisclosed amount, Pre-Series A	led by Mad'a Investment Company
Forus	Finance	KSA	Undisclosed amount, Series A	led by Yazeed Alrajhi and Brothers Holdings and Riyadh Fintech Fund
Intelmatix	AI	KSA	Undisclosed amount & round	STV and Sultan Holdings
Oda	Logistics	KSA	Undisclosed amount, Pre-Seed	Angels
Palm.hr	Human resources	KSA	Undisclosed amount & round	led by Nama Ventures, from angels
Schoolz	Transportation	Egypt	Undisclosed amount, Pre-Seed	Undisclosed
Tegeera	Marketplace	Egypt	Undisclosed amount, Pre-Seed	led by Alexandria Angels Network

VC NEWS

Telecom operator Zain Group launched Zain Ventures and the closing of investments in USA-based Pipe (Fintech) and UAE's Swvl (transportation). The launch of Zain Ventures is part of the telecom operator's '4Sight' strategy to become a full-fledged digital services company.

Innovative Startups and SMEs Fund (ISSF, Jordan) announced its \$1M investment in UAE-based VC Fund Access Bridge Ventures (ABV) in support of Jordanian early-stage startups. ABV announced the first close of its \$25M back in January 2021.

ARTICLES WORTH READING

Magnitt

[Startup Soprano: Saudi reaches new heights in H1 2021](#)

[H1 2021: Funding the Rise of FinTech](#)

[At the half-way mark: Fintech fights the one-startup trend](#)

Wamda

[Lessons for Mena: The rise of bus-sharing in Bangladesh](#)

[The need for edtech in higher education](#)

Report: [What is the state of mental health and wellbeing of entrepreneurs in Mena](#)

MENABytes

[A primer on SPACs and PIPEs: How they work](#)

[The winners of Swvl's \\$1.5 billion SPAC merger](#)

UPCOMING EVENTS

Deadline to apply: [Aleph Hospitality Innovation Lab](#) – 02 Sep

[Techne Summit Hybrid event](#): 02-04 Oct

[Gitex 2021](#): 17-21 Oct, Dubai

[Dubai Expo 2020](#): 20 Oct 2021-10 Apr 2022, Dubai

ACCELERATORS / INCUBATORS

Hotel management company, Aleph Hospitality (Dubai) opens applications for their Hotel Innovation Lab for startups in Artificial intelligence (AI), hotel guest & employee guest experience, sustainability & renewable energy, food & beverage and/or community service(s). Onboarded startups will receive office space, business support and advisory, product testing facilities and investment opportunities.

Arab Bank launched the AB Accelerator in Egypt, a fintech-focused corporate acceleration programme. Eligible startups will receive up to \$500,000 in funding, along with banking and commercial collaboration for product validation and market access

US-based Village Capital launched an investment readiness accelerator program for impact startups from the Middle East, North Africa and Turkey. Supported by International Finance Corporation (IFC), will host two cohorts consisting of 21 companies. The top two companies from each cohort will be awarded \$20,000 in equity investment

Dubai-based luxury retailer Chalhoub Group has launched the flagship edition of its fashion design incubator Fashion Lab in Saudi Arabia. The Fashion lab will culminate with a Demo Day in December, with Saudi brands to receive funding of \$15,000 with potential for equity partnership

The Mohammed Bin Rashid Innovation Fund (MBRIF) accepts 24 startups into its accelerator program which begins September. This is the largest cohort they have to date, comprising of 13 UAE-based and 11 internationally located startups



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