

MENA startups raised \$494M in February 2025, 371% MoM growth (excluding debt financing)

- According to [Wamda's report](#), the amount was raised from 58 deals:
- The amount raised was nearly 5x increase from February 2024.
 - KSA and the UAE led the region, securing \$250.3M and \$203.5M respectively, with KSA fueled by LEAP 2025 conference.
 - Fintech remained dominant, attracting \$274M across 15 deals, followed by Insurtech and Logistics.
 - Later-stage deals showed momentum, with notable rounds raised by Tabby (Series E), Ula and Merit Incentives (Series B), and others in pre-Series B.
 - Debt financing comprised only of 15% of the total investment.
 - B2B startups secured the most funding (\$191.6M), followed by B2C (\$138.5M), with some startups operating in both domains.

INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
Tabby	Fintech	KSA	\$160M, Series E	led by Blue Pool Capital, Hassana Investment Company; from STV, Wellington Management
Flow48	Fintech	UAE	\$69M, Debt & Equity	led by Breega; from 212, Speedinvest, Daphni, Endeavor Catalyst, Evolution Ventures, Plus VC
AppliedAI	InsurTech	UAE	\$55M, Series A	led by G42; from Palantir, Bessemer Venture Partners, McKinsey, Accrete Capital
Merit Incentives	eCommerce	UAE	\$28M, Series B	Capital Investment, Stride Ventures, Tech Invest Com, Oryx Fund
ULA.me	EdTech	KSA	\$28M, Series B	led by Growth Visions Fund; from Jordan Capital & Investment Fund, Foursan Group
BRKZ	PropTech	KSA	\$17M, Series A extension	Capifly, BECO Capital, Aramco's Waed, 9900 Capital, Better Tomorrow Ventures, RZM Investment, Class 5 Global, MISY Ventures, Knollwood Investment Advisory, Fluent Ventures
Khazna	FinTech	Egypt	\$16M, Pre-Series B	SANAD Fund for MSME, anb Seed Fund, Aljazira Capital, Khwarizmi Ventures, Nclude, ICU Ventures, Quona, Speedinvest, Disruptech Ventures
qeen.ai	AI	UAE	\$10M, Seed	led by Prosus Ventures; from Wamda Capital, 10x Founders, Dara Holdings
Buildnow	ConTech	KSA	\$9.7M, Undisclosed	led by STV and Arbah Capital; from Debt financing
Taager	eCommerce	Egypt	\$6.75M, Pre-Series B	led by Norrsken22; from Endeavor Catalyst, Beltone VC, 4DX Ventures, RAED Ventures, BECO Capital, Breyer Capital
Blum	Fintech	UAE	\$5M, Seed & Pre-Seed	led by gumi Cryptos Capital, Spartan, No Limit Holdings, YZi labs and OKX Ventures
44.01	ClimateTech	Oman	\$5M, Series A extension	Nysnø Climate Investments and Jasoor Ventures

MENA Startup Ecosystem News

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INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
RasMal	Fintech	KSA	\$4.8M, Pre-Series A	led by Syndicate Element Holding Group (SHG)
Journify	SaaS	UAE	\$4M, Undisclosed	led by Silicon Badia; from RZM
CQR	CyberSecurity	KSA	\$3M, Undisclosed	Shorooq
Qme	SaaS	Egypt	\$3M, Seed	led by AHOY; from angels
Widebot AI	AI	KSA	\$3M, Pre-Series A	led by Keheilan Asset Management, Enza Capital; from DisrupTech Ventures, Den VC, SparkLabs Ventures
Madkhol Capital	Fintech	KSA	\$2.2M, Seed	co-led by Seize institute and numu Angel Investing Community; from angels
PIESHIP	Logistics	KSA	\$2.1M, Seed	led by Nama Ventures; from SEEDRA Ventures, angels
Myne	Fintech	UAE	\$2M, Pre-Seed	led by Scene Holding, Raz Holding; from Plus VC, Annex Investments, angels
Lilia	HealthTech	Qatar	\$1.7M, grant	Qatar Research, Development and Innovation (QRDI) Council
omnispay	Fintech	UAE	\$1.5M, Seed	led by Mercatus Capital Pte. Ltd.
Lola	FoodTech	Bahrain	\$1.3M, Pre-Seed	from Plus VC, Vision Ventures, angels
LAHINT	eCommerce	KSA	\$1M, Pre-Seed	Undisclosed
VISARUN.AI	AI	UAE	\$700K, Pre-Seed	angels
String	MarTech	KSA	\$533K, Pre-Seed	angels
Mohami	LegalTech	KSA	\$266K, Pre-Seed	Undisclosed
Medikea	HealthTech	Tanzania	\$200K, Pre-Seed	Madica
Motherbeing	HealthTech	Egypt	\$200K, Pre-Seed	Madica
Pixii Motors	AutoTech	Tunisia	\$200K, Pre-Seed	Madica
ToumAI	AI	Morocco	\$200K, Pre-Seed	Madica
Dabchy	eCommerce	Tunisia	Undisclosed, Pre-Series A	led by Janngo Capital; from angels
Spoilz	Gaming	KSA	Undisclosed, Seed	led by Impact46
Unipal	EdTech	Bahrain	Undisclosed, Pre-Series A	led by Plus VC; from Al Jazira Capital, RZM Investments, Falak Angels, Doha Tech Angels, angels
vminds.ai	AI	KSA	Undisclosed, Pre-Seed	Undisclosed
LNKO	eCommerce	Morocco	Undisclosed	Beltone Venture Capital
MadfoatCom	Fintech	Jordan	Undisclosed	Basata

ACQUISITIONS

COMPANY	SECTOR / INDUSTRY	LOCATION	ACQUIRER, LOCATION	DETAILS
AJEX	Logistics	KSA	DHL eCommerce, Germany	Undisclosed
Hatla2ee	AutoTech	Egypt	Dubizzle, UAE	Undisclosed
Pubbles	Social Media	KSA	Mush Social, KSA	Undisclosed
Seez	AutoTech	UAE	Pinewood.AI, UK	\$46.2M
Sweply	AdTech	KSA	Salla, KSA	Undisclosed
Dirac Systems	Fintech	Egypt	Fawry, Egypt	51.0% stake acquired by Fawry from a total of \$1.6M investment across Direct Systems, Virtual CFO and Code Zone.
Virtual CFO	Fintech	Egypt	Fawry, Egypt	56.6% stake acquired by Fawry from a total of \$1.6M investment across Direct Systems, Virtual CFO and Code Zone.
Code Zone	HRTech	Egypt	Fawry, Egypt	51.0% stake acquired by Fawry from a total of \$1.6M investment across Direct Systems, Virtual CFO and Code Zone.

VENTURE CAPITAL

Disrupt.com pledges \$100M investment in next-generation AI startups

UAE-based venture builder Disrupt.com has committed \$100M to build and support AI-first technology ventures globally, focusing on five key sectors: AI, cybersecurity, Web 3.0, automotive technology, and retail innovation. To date, the firm has deployed over \$40M across its portfolio, which includes four growth-stage companies, seven early-stage investments, and an exit valued at \$350M.

Smpl Fund I invests \$250K in Qora71 Supporting AI and Tech Entrepreneurs in MENA

Smpl Fund I, a \$10M venture capital fund by Smpl Holdings, has invested \$250K in multiple AI and tech companies within the Qora71 portfolio. The fund provides seed capital and strategic support to accelerate growth in innovative startups across the MENA region. Qora71, a venture syndicate with over 50 tech companies, focuses on AI and emerging technologies, offering accredited investors flexible, deal-by-deal investment opportunities.

AI Madinah Angels launches

A consortium of investors has launched AI Madinah Angels to support the entrepreneurial ecosystem in KSA's AI Madinah Al Munawwarrah as part of the AI Madinah Ventures Initiatives. The network is a collaboration between VMS, AI Madinah Chamber, and Numu Angels, alongside AI Madinah Ventures, a \$10M investment fund launched in late 2024 by KSA's Value Makers Studio in partnership with the Economic Development Centre and the Madinah Chamber of Commerce.

QIA's \$1B fund of funds kicks off with investment in Rasmal Ventures

Qatar Investment Authority (QIA) has invested in Rasmal Ventures LLC as part of its \$1B Fund of Funds program. This funding will support Rasmal Ventures' first VC fund, the Rasmal Innovation Fund I LLC, which focuses on high-performance startups in sectors like fintech, B2B SaaS, healthtech, and AI. Rasmal Innovation Fund I is the first to join QIA's VC program, aiming for a target close of \$100M.

Foundation Ventures concludes first close of \$25M fund

Egypt-based venture capital firm Foundation Ventures has announced the first close of its \$25M fund, FVFII, supported by the Egyptian American Enterprise Fund (EAEF), the Micro, Small, and Medium Enterprise Development Agency (MSMEDA), and Onsi Sawiris. The fund focuses on investing in early-stage and growth-stage startups, with the goal of strengthening Egypt's entrepreneurial ecosystem and supporting regional and global expansion. A portion of the capital will also be allocated to promising African startups.

STARTUPS

Tawaref, Thanawi team up to advance startup investment in MENA

Tawaref, a Saudi-based shared services company, and Thanawi, a digital platform, signed an MoU at LEAP 2025 to advance the entrepreneurship sector and support digital transformation in startup transactions. The partnership aims to develop an integrated ecosystem, simplify investment and exit processes with innovative digital tools, and strengthen KSA's entrepreneurial ecosystem through enhanced digital solutions.

Salesforce pledges \$500M investments in KSA

US-based AI and SaaS provider Salesforce has announced a \$500M investment in KSA to drive innovation, economic growth, and workforce development through AI skilling while expanding its local partner ecosystem to support businesses. As part of this effort, Salesforce will collaborate with Capgemini, Deloitte, Globant, IBM, PwC, and others to accelerate the region's digital transformation.

Ant International Opens First Middle East Office in KSA

Ant International has opened its first office in Riyadh, certified by the Saudi Central Bank (SAMA), to enhance collaboration with local partners and offer advanced payment solutions to SMEs. Ant Group, an affiliate of Alibaba and the parent company of Alipay, will also launch Antom, a unified digital payment solution, in KSA later this year.

UAE's fintech Yuze expands to India

Yuze, a UAE-based fully digital business banking platform, is set to expand its operations to India in the second quarter of 2025. Designed to serve the needs of micro and small businesses (SMEs) and freelancers, Yuze offers comprehensive financial solutions aimed at supporting local businesses and fueling growth in India's fast-evolving economy.

UAE's The Box secures \$12.5M debt from Shorooq

UAE-based self-storage services provider The Box has raised \$12.5M in a debt financing led by Shorooq. The new funding will allow The Box to expand and develop new flagship storage facilities.

STARTUP PROGRAMS

Sandbox by Oraseya Capital welcomes its sixth Cohort



Having received over 1,100 applications, SANDBOX Accelerator welcomed 23 high-caliber startups to the Phase 1 of the Accelerator program, hosted by Oraseya Capital. The founder-centric program spans five months with a two-phased structure whereby, startups shortlisted into Phase Two of the program will receive a US\$150K investment from Oraseya Capital.

Hub71 strengthens Abu Dhabi's Thriving Tech Ecosystem with its latest 16th Cohort

Hub71, Abu Dhabi's global tech ecosystem, has added 27 startups to its Cohort 16, increasing its total supported ventures to 357. The cohort raised over USD 145M, with 63% of startups based outside the UAE. Notable additions include Vivan Therapeutics, a UK-based cancer research company. This expansion reinforces Hub71's role in driving technological innovation and diversifying Abu Dhabi's economy.

Spring Venture Services and StartUp Bahrain unite

StartUp Bahrain, supported by the Labour Fund (Tamkeen), has announced a strategic partnership with Spring Venture Services, a subsidiary of Salica Investments (formerly Hambro Perks). This collaboration combines StartUp Bahrain's network with Spring's expertise in building ventures, offering founders access to capital, expert guidance, investor network, while building startups with a higher probability of success.

WORTH THE READ

Forbes

- [Five Predictions For Venture Capital In 2025](#)

Wamda

- [MENA e-commerce grew by 30% in 2024](#)
- [Falak, Bayan Platform jointly launch AI investment in KSA report](#) (Arabic)