

# MENA Startup Ecosystem News

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MENA startups raised \$228M in April 2025, marking a 105% MoM surge

- According to [Wamda’s report](#), the amount was raised from 28 deals:
- Total investment reached \$228.4M, up 105% from March’s amount, and nearly a 300% increase from last April last year.
  - KSA led with \$158.5M across 8 deals, followed by UAE with \$62M across 9 deals, then Morocco with \$4M across 2 deals.
  - Fintech dominated with \$44M, followed by Traveltech, then E-commerce with \$2.5M.
  - Early-stage startups led in funding volume with \$49M, while later-stage startups raised \$135M, and no debt financing was recorded.
  - B2B startups led with \$180M across 12 deals, while B2C startups secured \$43M across 7 deals; the remaining funding went to 6 startups operating dual B2B and B2C models.

## INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
iMENA Group	E-Commerce	KSA	\$135M, Pre-IPO	Sanabil Investments, FJ Labs, Saygin Yalcin
HRA Experience	Web3	UAE	\$40M, Undisclosed	Undisclosed
erad	Fintech	KSA	\$16M, Pre-Series A	Y Combinator, Nuwa Capital, Khwarizmi Ventures, Aljazira Capital, VentureSouq, <b>Oraseya Capital</b> , Joa Capital
Resolv Labs	Fintech	UAE	\$10M, Seed	led by Cyber.Fund & Maven11; from Coinbase Ventures, SCB Limited, Arrington Capital, Animoca Ventures, Gumi Cryptos, NoLimit Holdings, Robot Ventures
Zest Equity	Fintech	UAE	\$4.3M, Pre-Series A	led by Prosus Ventures; from Morgan Stanley Inclusive & Sustainable Ventures (MSISV)
PayTic	Fintech	Morocco	\$4M, Undisclosed	led by AfricInvest; from Build Ventures, Axian Group, Mistral, Island Capital Partner, Concrete
Techrar	Fintech	KSA	\$1.6M, Undisclosed	Wa’ed Ventures
Sadq	SaaS	KSA	\$1.5M, Pre-Series A	led by X by Unifonic Fund; from Unifonic
TruBuild	Proptech	KSA	\$1M, Seed	led by Wa’ed Ventures & Dar Ventures; from Plug & Play Ventures, OQAL, Taz Investment, angels
Hushday	E-Commerce	UAE	\$550K, Pre-Seed	Undisclosed
Rentify	Proptech	UAE	\$500K, Undisclosed	Undisclosed

INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
Chefaa	Healthtech	Egypt	\$225K, Grant	I3 (Investing in Innovation Africa)
Darrbak	Traveltech	Oman	Undisclosed, Pre-Seed	Future Fund under the Oman Investment Authority
iQ Cars	Autotech	Iraq	Undisclosed, Seed	Euphrates Ventures
Sellou	E-Commerce	Bahrain	Undisclosed, Seed	Undisclosed
STUCK?	AI	KSA	Undisclosed, Seed	led by Mena Tech Fund; from KAUST Innovation Fund, angels
VOVE ID	Regtech	Morocco	Undisclosed	The Baobab Network

ACQUISITIONS

COMPANY	SECTOR / INDUSTRY	LOCATION	ACQUIRER, LOCATION	DETAILS
Detox Kitchen	Food Services	UK	Calo, KSA	Undisclosed
Fresh Fitness Food	Food Services	UK	Calo, KSA	Undisclosed
Little Thinking Minds	Edtech	Jordan	Seesaw, USA	Undisclosed
MRSOOL	Logistics	KSA	NOMW Capital, KSA	Undisclosed majority stake
Property Monitor	Proptech	UAE	Dubizzle Group, UAE	Undisclosed

### STARTUPS

#### Amazon Web Services collaborates with Manara to develop cloud talent across MENA

AWS and Manara are launching a \$3.6M initiative to train 2,500 software engineers across MENA in cloud and AI skills. Delivered via Manara's platform, the program offers AWS Certifications and job pathways, supporting regional tech talent, especially women in KSA and the UAE, and promoting diversity and digital upskilling.

#### Calo expands into UK by acquiring two local companies

**Oraseya-backed** foodtech startup Calo has expanded into the UK by acquiring Fresh Fitness Food and Detox Kitchen. This marks its first international move beyond the GCC. The UK was a logical first market due to timezone alignment, a shared language, and strong cultural fit. Calo uses AI to tailor meal plans to individual fitness goals and dietary preferences. The company plans to expand internationally into Europe and the United States and aims for a Saudi IPO by 2027.

#### RiseUp 2025 to gather MENA's startup ecosystem under the theme "Tell Your Story"

RiseUp has announced the 12th annual RiseUp Summit, taking place from May 8 to 10, 2025, at the Grand Egyptian Museum under the theme "Tell Your Story." The summit will bring together 20,000 attendees, 350 startups, and over 200 investors, offering investor matchmaking, B2B platforms, "Pitch N Ride," creative showcases, and a job fair to foster networking, collaboration, and talent development.

#### Shezlong launches AI therapy assistant for mental health care

Shezlong, the first online therapy platform in the Middle East and Africa, has launched the region's first AI-powered therapy assistant. This tool enhances therapy by providing personalised insights, treatment reports, and smart therapist matching. Successfully tested in clinical trials, it supports patients between sessions and aims to make mental healthcare more accessible, intelligent, and human-centered across the region.

#### Miran and Welnes merge to build a powerful health & fitness app

Miran, an AI-driven health app, and Welnes, a fitness community platform headquartered in Riyadh, have merged to create a holistic wellness platform in KSA. Combining Miran's personalized AI meal and workout plans with Welnes' supportive community, the new company aims to promote healthier lifestyles aligned with Saudi Vision 2030.

#### Arabic.AI launches MENA's first B2B agentic AI platform

UAE-based Tarjama's Arabic.AI launched MENA's first agentic AI platform for Arabic. Powered by Pronoia, its proprietary LLM, it outperforms models like GPT-4o. With flexible deployment, engine licensing, integration, or custom solutions, it enables enterprises to execute complex tasks autonomously across legal, medical, and business sectors, offering high accuracy and enterprise-grade security.

#### BoxCommerce debuts in UAE, targeting explosive growth in SME digital trade

BoxCommerce, a global e-commerce platform and MasterCard Start Path Partner, has launched in the UAE to empower SMEs. With a localized, easy-to-use platform, it enables merchants to build online stores, manage payments, and handle logistics seamlessly. Already successful in Kenya, South Africa, and Indonesia, BoxCommerce aims to support the UAE's growing e-commerce market and its 600K SMEs with tailored digital tools.

#### Rabbit enters KSA market, backed by major regional investors

Egypt-born quick commerce startup Rabbit has launched in KSA with a regional HQ in Riyadh. Founded in 2021, Rabbit delivers groceries and more in 20 minutes via dark stores. Backed by Lorax Capital Partners and Global Ventures, Rabbit targets 20M deliveries in KSA by 2026. With 1.4M customers in Egypt, Rabbit expands its tech-driven model to align with Vision 2030.

#### Wafeq partners with Comfi to fuel SME growth in the UAE

Comfi, a UAE-based B2B embedded finance platform, partnered with Wafeq, a leading accounting software provider, to offer flexible invoice financing. Wafeq users can now access up to AED 2M through Comfi. Comfi will disburse \$5M to UAE SMEs. The next phase includes "Pay Later" options. Comfi has financed over 1,000 SMEs and processed nearly \$60M in transactions.

#### Sary, ShopUp join forces to create "SILQ" fuelled by \$110M investment

KSA based Sary merged with Bangladesh's ShopUp to form SILQ Group, backed by \$110M in funding including equity investment and financing facility for SILQ Financial. ShopUp and Sary have served over 600K retailers and facilitated \$5B in transactions. Post-merger, both brands continue under their names while leveraging SILQ's infrastructure and combined capabilities.

### VENTURE CAPITAL

#### **Jordan's ISSF injects \$3M into Antler's MENAP Fund**

Jordan's Innovative Startups and SMEs Fund (ISSF) invested \$3M in Antler MENAP Fund LP, a \$60M early-stage VC fund focusing on pre-seed to Series A investments across MENA. Founded in Singapore, Antler operates in 27 cities worldwide and has made over 1,500 early-stage investments. This partnership aims to support Jordanian entrepreneurs by providing capital, structure, and global networks to scale innovative startups.

#### **DPI acquires Egypt's fintech fund Nclude, launches Africa-focused VC arm**

UK-based VC firm Development Partners International (DPI), an Africa-focused private equity firm, has taken over management of Nclude, an Egypt-based fintech fund by Global Ventures. Founded in 2022, Nclude closed \$110M in September 2022, anchored by Banque Misr, and has invested \$28M in nine startups, including Paymob and Khazna. DPI will provide investment advisory services to the fund through a dedicated team in Egypt.

#### **Jaree launches in KSA to democratise venture capital access**

Jaree Platform, launched in 2025 by Faisal AlNaji and Noura AlNahedh, aims to democratize early-stage investing in KSA. It matches vetted startups with accredited investors, syndicates, and family offices, offering curated deal flow and fundraising support. Focused on quality and regulatory compliance, Jaree supports KSA startups and investors, aligning with Vision 2030. The platform is now live, accepting applications and planning new educational and co-investment features.

### 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.

### WORTH THE READ

#### Zawya

- [UAE ranks among top emerging economies in AI Readiness: BCG Study](#)
- [Middle Eastern banks set for AI-driven transformation](#)
- [Abu Dhabi School of Management, Polynome Group launch 'AI Academy'](#)
- [Dubai joins South Africa, Europe to launch global AI hub](#)

#### Wamda

- [The UAE's formula for startup success: vision, investment and innovation](#)
- [The hidden cost of rushing funding for MENA startups](#)
- [ThruHQ: 80% of Egypt's B2B startups are 'digital ghosts'](#)