

MENA Startup Ecosystem News

J U L Y 2 0 2 5

MENA startups raise \$783M in July, a 1,411% surge month-on-month

- According to [Wamda's report](#), the amount was raised from 57 deals:
- Total funding of \$783M is more than double the total of July 2024.
 - KSA stayed on top with \$396.5M from 16 deals, followed by UAE with \$359M across 22 startups, and Iraq coming in third with \$15M from one deal (InstaBank).
 - Deeptech led the sector funding for the first time with \$250.3M raised across 4 deals. E-commerce ranked second, securing \$250M, followed by SaaS with \$89M. Fintech drops to fourth place with \$61M.
 - Two megadeals accounted for 56% of July's total funding: Ninja and XPANCEO, raising \$250M each. Series B brought in \$158 million, while Series A deals raised a combined \$267 million from three startups.

INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
Ninja	E-Commerce	KSA	\$250M, Undisclosed	led by Riyadh Capital
XPANCEO	Deeptech	UAE	\$250M, Series A	led by Opportunity Venture (Asia)
Huspy	Proptech	UAE, Spain	\$59M, Series B	led by Balderton Capital; from Peak XV, ExBorder Partners, Turmeric Capital, BY Ventures, Dara Management, KE Partners
Calo	Foodtech	KSA	\$39M, Series B extension	led by Nuwa Capital; from STV, AI Faisaliah Group, Khwarizmi Ventures, Oraseya Capital
Lucidya	SaaS	KSA	\$30M, Series B	led by Impact46; from Wa'ed Ventures, Takamol Ventures, SparkLabs, Rua Growth Fund, ARG
Qlub	Fintech	UAE	\$30M, Series B	co-led by Shorooq Partners, Cherry Ventures; from e&, Mubadala Investments, Legend Capital
InstaBank	Fintech	Iraq	\$15M, Seed	EQIQ
TruKker	KSA	Logistics	\$15M, Debt	Ruya Partners
BioSapien	Healthtech	UAE, USA	\$8M, Pre-Series A extension	Globinvest, Global Ventures, Golden Gate Ventures, Dara Holdings
ORA Technologies	Fintech & Retail	Morocco	\$7.5M, Series A	led by Azur Innovation Fund
Rekaz	SaaS	KSA	\$5M, Seed	led by COTU Ventures; from Impact46, Shorooq Partners, Numrah Capital, angels
Flend	Fintech	Egypt	\$3M, Seed	led by Egypt Ventures; from Camel Ventures, Sukna Ventures, Plus VC, Banque Misr, El Sewedy and Baalbaki
Yasmina	Insurtech	KSA	\$2M, Seed	led by Scene Holding; from Access Bridge Ventures, Arzan VC, Sanabil 500 MENA Accelerator

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Sawt	AI	KSA	\$1M, Pre-Seed	led by T2 and STV
Wittify.ai	AI	KSA	\$1.5M, Pre-Seed	angels
Flawless	HRtech	KSA	\$1.5M, Pre-Seed	angels
icogz	AI	UAE	\$1.4M, Pre-Seed	angels
Ovasave	Femtech	UAE	\$1.2M, Pre-Seed	led by PlusVC, Annex Investments, and 25 Madison; from angels and family offices
ZabonEx	SaaS	Oman	\$100K, Pre-Seed	led by Future Fund Oman and ITHCA Group
Flex League	Sportstech	KSA	Undisclosed, Seed	led by The Professional Tennis Academy and PAD-L Group
Foodics	F&B	KSA	Undisclosed	Kamco Invest
Journify	AdTech	UAE	Undisclosed	Shorooq Partners, Bunat Ventures, Plug and Play
Mataa	Ecommerce	Libya	Undisclosed, Seed	angels
Olivery	Logistics	Jordan	Undisclosed, Seed	Ibtikar Fund, Flat6Labs
PALM	Fintech	Egypt	Undisclosed, Pre-Seed	led by 4DX Ventures; from Plus VC, angels
SafaQat	E-Commerce	Oman	Undisclosed	Oman Future Fund and Idrak Group
Tarmeez Capital	Fintech	KSA	Undisclosed	led by Tali Ventures

ACQUISITIONS

COMPANY	SECTOR / INDUSTRY	LOCATION	ACQUIRER, LOCATION	DETAILS
SmartCrowd	Proptech	UAE	Nawy, Egypt	Undisclosed majority stake
Snoonu	E-commerce	Qatar	Jahez Group, KSA	76.56% stake for \$245M
Tactful AI	AI	Egypt	Original Founders, Egypt	Reacquired by its original founders Mohamed El-Masry and Mohammed Hassan from Dstny, which had acquired the company in 2022

STARTUPS

Dubai CommerCity Partners with Ziina to simplify digital payments for SMEs

Building on Oraseya Capital's strategic investment in Ziina, the partnership will enable Dubai CommerCity to promote Ziina's services to its clients -- bringing together payments, registration, and financial operations into one frictionless flow to simplify the business setup process for SMEs. In return, Ziina will introduce Dubai CommerCity's services through its smart application, allowing users to share data for free zone registration and access Dubai CommerCity's wide range of products and services.

Noon launches location-based digital ads on its delivery fleet in partnership with Flyby

Noon has launched geo-targeted ads on the back of its delivery riders via partnership with UAE-based company Flyby. These internet-connected screens display static ads based on a rider's location and time of day, triggered when they enter specific geofenced areas chosen by advertisers. Pricing is based on screen-time and advertisers are billed for the total number of minutes their ads are displayed, regardless of the number of bikes involved.

Former Foodics COO launches Governata, Saudi's first Arabic data governance platform

The Riyadh-based startup is co-founded by former Foodics COO Djamel Mohand alongside data governance veterans Jehad Senan and Khalid Almudayfir. As the first and only Saudi-made Arabic-language AI powered data governance software, it offers automated tools to help organizations stay compliant with local data regulations, including the Personal Data Protection Law (PDPL), and is designed to comply with the requirements of the Saudi Data & AI Authority (SDAIA).

Foodics reports \$6 billion GMV and 29% revenue growth in H1 2025

The KSA-Headquartered restaurant management platform attributed its strong growth to the accelerating adoption of its embedded financial services among F&B operators in the region. It currently serves 33,500 active restaurant branches, marking 23% YoY increase, its gross merchandise volume up by 27%, annual recurring revenue climbed 27%, and international revenues surged 56%.

Egypt's Elmenus appoints former rival executive Walid El-Saadany as CEO

The change in the leadership for the Cairo-based food delivery platform comes as the company looks to accelerate growth beyond Egypt's major cities. New CEO Walid El-Saadany previously led Otlob (now known as Talabat), Elmenus' main competitor. He joined Otlob in 2006 and led it through two major acquisitions: first by Foodpanda, and later by Delivery Hero.

OmniOps launches Bunyan, KSA's first sovereign inference-as-a-service platform

OmniOps launched Bunyan, Saudi Arabia's first sovereign Inference-as-a-Service platform offering end-to-end AI infrastructure stack. Bunyan allows enterprises to create AI-driven applications to automate business processes and improve data accessibility and team functionality with agentic workflows. This could include natural language chatbots that can handle HR queries, intelligent document summarisation, and pulling instant insights from unstructured data.

STARTUP PROGRAMS

Sandbox by Oraseya Capital welcomes its sixth Cohort



Having received over 1,100 applications, SANDBOX Accelerator welcomed 23 high caliber startups into Phase 1 of the program where 8 startups were shortlisted to the Phase 2 of the Accelerator program, receiving USD 150K investment from Oraseya Capital.

The founder-centric program spans five months providing extensive support to help these startups grow and scale. Startups that make it to Phase 2 benefit not only from funding but also from mentorship and access to Oraseya's extensive network.

Applications are open for the 7th Cohort, interested Application may send in their applications by clicking [Apply Now](#).

Dubai Land launches real estate tech accelerator

Dubai Land Department launched REACH Middle East, in partnership with Chicago's Second Century Ventures. The program will run for eight months, targeting up to 10 revenue generating startups from Seed to Series A. Selected startups can receive up to \$250,000 seed capital each, plus advisory, mentorship, and access to pilot programmes with real estate developers and government agencies.

VENTURE CAPITAL

Sukna Capital secures CMA approval to offer flexible, non-dilutive SME financing

Sukna Capital, a Saudi VC, received CMA approval to launch SFDF, a Sharia-compliant, open-ended direct lending fund. It offers non-dilutive, asset-backed financing for SMEs, supporting Vision 2030 goals. Backed by \$6.5B transaction experience and proprietary tech, SFDF enables periodic liquidity, modernises institutional financing, and addresses funding gaps in underserved sectors across the Kingdom and MENA.

WORTH THE READ

Wamda

- [MENA startup investment hits \\$2.1 billion in H1 2025, up 134% YoY](#)
- [Inside the evolving role of advisors for MENA family offices](#)
- [MENA founders: stop obsessing over profit, start tracking cash](#)

AGBI

- [Why AI startup funding may be losing its lustre in Mena](#)

Stride Ventures

- [The Global Venture Debt Report](#)