

# MENA Startup Ecosystem News

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**MENA startups secure \$454.7M of funding in May, with debt financing accounting for 66%**

According to [Wamda's report](#), the amount was raised from 33 deals:

- The UAE led the region, attracting \$379M across 15 deals, largely driven by Trukker's \$300M debt financing. KSA followed with \$70M raised across 11 startups, while Egypt recorded \$5M across 3 transactions.
- Logistics led sector activity by value with \$300M, followed by fintech at \$105.7M across 5 deals and HRtech at \$17.5M across 2 transactions. In terms of deal volume, SaaS recorded the highest activity with 7 deals worth \$1.8M.
- B2B companies raised \$371.5M across 24 deals, significantly outpacing B2C startups, which secured \$85.7M through 6 transactions.
- Debt financing accounted for \$300.5M across 2 deals, representing 66% of total funding during the month, as investors favor mature companies
- Five months into 2026, MENA startups have raised approximately \$1.5B, demonstrating the resilience of the region's entrepreneurial ecosystem despite ongoing geopolitical and macroeconomic challenges.

## INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
Trukker	Logistics	UAE	\$300M, debt facility	Abu Dhabi Commercial Bank
Stitch	Fintech	KSA	\$25M, Series A	led by a16z; from Arbor Ventures, COTU Ventures, Raed Ventures, SVC
Arib	Fintech	KSA	\$23.5M, equity and debt	led by Merak Capital
<b>RemotePass</b>	<b>HRtech</b>	<b>UAE</b>	<b>\$17.4M, Series B</b>	<b>led by EBRD Venture Capital; from 500 Global, Oraseya Capital, 212 VC, Access Bridge Ventures, and Khwarizmi Ventures</b>
CredibleX	Fintech	UAE	\$15M, Series A	led by Mubadala Investment Company; from Further Ventures
Aumet	Healthtech	KSA	\$12M, Series A	led by Emkan Capital; from Qatar Development Bank, SABAH VC, AAIC, Shorooq Partners and Right Side Capital Management
Stream	Fintech	KSA	\$5.2M, Seed extension	led by BECO Capital; from STV, Flourish Ventures, Arab Bank, Outliers, BYLD
ARRW	Mobility	Egypt	\$4M, Undisclosed	Tasheed Egypt
eVoost AI	PropTech	UAE	\$2.2M, Undisclosed	led by First Drop VC; from Qora71 (Hub71)
Lyrie.ai	Cybersecurity	UAE	\$2M, Pre-Seed	Undisclosed
Hakeem Health	Healthtech	KSA	\$1.65M, Undisclosed	led by Merak Capital; from Sanabil 500
Peekabox	Foodtech	UAE	\$1.5M, Seed	Undisclosed
Metafare	Healthtech	KSA	\$1M, Undisclosed	Harmonics Ventures and family offices
Madeed	Healthtech	KSA	\$925K, Pre-Seed	SEEDRA Ventures, Unity Investment Partners, Seen Growth, Vision Ventures, angels
Gabster	SaaS	KSA	\$500K, Pre-Seed	RAI and T2
EYST Technology	Insurtech	Tunisia	Undisclosed	216 Capital
HASIF	Fintech	Qatar	Undisclosed	Snoonu Startup Factory
Siin	E-commerce	Bahrain	Undisclosed	led by VentureSouq and Shift Group; from Plus VC, Oqal

## ACQUISITIONS

COMPANY	SECTOR / INDUSTRY	LOCATION	ACQUIRER, LOCATION	DETAILS
Startup Gate	SaaS	Egypt	GrowthLabs, Egypt	\$657,000

## STARTUPS

### RiFD partners with Kingsbury to scale securitisation infrastructure in Saudi Arabia

Saudi Arabia based fintech RiFD has partnered with Kingsbury Partners to expand securitisation and structured finance solutions. The partnership combines RiFD technology platform with Kingsbury transaction structuring and execution expertise. RiFD will act as core infrastructure layer enabling aggregation analysis and management of securitised assets. Kingsbury will support deal structuring investor alignment and execution within established global frameworks. Partnership reflects momentum in Saudi Arabia capital markets where demand is increasing.

### Tabby, zenda partner to bring flexible school fee payments to UAE families

Tabby has partnered with zenda to offer flexible school fee payments in the UAE, allowing families to spread tuition, transport, and extracurricular costs over up to 12 months. The service is integrated into existing school payment systems and is already live at more than 100 institutions. The partnership aims to ease financial pressure on parents and expand access to education while improving payment flexibility and affordability across the region.

### Egypt-born proptech Byit expands into UAE

Egypt born proptech Byit has expanded into the UAE and launched a new suite of AI powered real estate solutions. The move follows a \$1.1M funding round backed by A15, Beltone Holding, and angel investors. Founded in 2022, Byit operates an agent first broking model offering freelance brokers up to 90 percent of developers commission. The company established Byit Ventures to connect Egyptian property supply with GCC investors and plans expansion into Saudi Arabia.

### Egrobots unveils AI-powered harvesting robot built entirely by Egyptian engineers

Egrobots unveiled the first autonomous agricultural harvesting robot developed entirely by Egyptian engineers. The robot uses AI computer vision and autonomous navigation systems to identify ripe crops and perform harvesting tasks with minimal human intervention. The system can be equipped with four robotic arms and achieve productivity of around 160 kilograms per hour. The technology aims to address labour shortages and rising operational expenses facing the agricultural sector.

### Sweden's PlayReplay targets MENA expansion after new \$12M investment

Swedish sportstech PlayReplay has raised 12M in a funding round led by Alfvén and Didrikson with participation from multiple investors. Founded in 2019 the company develops AI powered systems for racquet sports offering line calling coaching tools and analytics. The investment will support international expansion including plans to enter the Middle East targeting Saudi Arabia the UAE Qatar and Egypt with regional partnerships.

## VENTURE CAPITAL

### **Oraseya Capital ranked UAE's most active investor for second consecutive year**

Oraseya Capital has been ranked the most active investor in the UAE for the second consecutive year, completing 25 investments in 2025 according to MAGNiTT. The firm also ranked third across MENA, reflecting strong regional deal activity growth. Oraseya maintained a sector-agnostic strategy with key investments in FinTech and Enterprise Software, supporting digital transformation, strengthening venture capital activity, and reinforcing the UAE's position as a leading hub for innovation, entrepreneurship, and technology-driven economic growth.

### **Khwarizmi Ventures launches Fund II with \$70M+ first close to back GCC startups**

Saudi Arabia based venture capital firm Khwarizmi Ventures has launched Fund II completing its first close at \$70M. The fund will invest in seed and Series A startups across the GCC. Khwarizmi plans to deploy cheques of \$1M to \$5M with follow on investments. Founded in 2021, the firm has backed 30 startups and the fund remains sector agnostic with focus on fintech, consumer technology, and AI.

### **B&Y Ventures launches Lebanon's first Angel Investor Network**

B&Y Venture Partners has launched the Lebanese Angel Investor Network targeting Lebanese and diaspora founded startups supported by the Ministry of Technology and Artificial Intelligence. The network secured commitments exceeding its target and introduced its first cohort of startup opportunities through the Vessel platform. It aims to connect founders early stage startups with investors mentors and strategic networks across Lebanon and internationally.

### **SHUAA Capital and Key Capital Announce Strategic Partnership to Lead MENA's Emerging Venture Capital Secondaries Market**

SHUAA Capital and Key Capital have announced a strategic partnership to support the development of the venture capital secondaries market across MENA and EMEA. Key Fund I targets \$50M with a strategy focused on acquiring positions in high growth technology companies through secondaries transactions. The partnership will provide liquidity to early shareholders while enabling diversified exposure and supporting capital formation and market development in the region.

### **Sheraa has launched a AED 5M Entrepreneurs Resilience Fund**

Sheraa has launched a AED5M Entrepreneurs Resilience Fund to support startups and SMEs in Sharjah with financial and operational assistance. The initiative provides access to equity free grants, marketing support, and fast-tracked funding decisions. Delivered through a network of partners, the fund targets businesses in key sectors including manufacturing food security and healthcare, aiming to strengthen resilience and sustain operations during market uncertainty while supporting entrepreneurship and economic growth.

### **Beltone VC and Citadel exit Bosta with 75% IRR**

Egypt Beltone Venture Capital and UAE Citadel International Holdings have exited Bosta through their joint investment fund. The transaction generated a 75 percent internal rate of return for the fund. The deal marks the fifth successful exit for Beltone Venture Capital since its launch in 2023 and the second exit through the joint fund. Citadel International reaffirmed its commitment to investing in Egypt startup ecosystem.

### **JCIF unveils Manara Ventures, a \$70M growth fund for Jordanian tech companies**

Jordan Capital and Investment Fund has launched Manara Ventures a \$70.5M scale up fund focused on Jordanian technology and innovation driven startups. The fund secured backing from regional institutional investors including Lunate and was established in Abu Dhabi Global Market. It plans to invest in more than 20 growth stage companies with cheque sizes ranging from \$750K to \$3M and reserve capital for expansion opportunities.

## STARTUP PROGRAMS

### Sandbox by Oraseya Capital welcomes its SB S26 Cohort



Having received over 1,000 applications, SANDBOX Accelerator welcomed 16 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.

Designed as a founder-centric, five-month journey, the program equips startups with deep mentorship and access to Oraseya's extensive network, and the opportunity for investment to support scaling and growth.

Applications are open for the 9th Cohort, interested Applicants may send in their applications by clicking [Apply Now](#).

## WORTH THE READ

### Wamda

- [The strategic role of GCC sovereign funds in rebuilding post-war economies](#)
- [Founders still building in MENA understand what others miss](#)
- [Private markets are entering their AI-native era, and FinBursa is here to lead it](#)
- [In MENA, the day after the crisis begins today](#)

### Emirates News Agency

- [World Free Zones Organization 12th World Congress Concludes Successfully in Panama](#)
- [Dubai CommerCity enhances cross-border e-commerce platform with key partners](#)