

MENA startups

raised \$289M in May

2025, led by Egypt

- According to [Wamda's report](#), the amount was raised from 44 deals:
- Total investment reached \$289M, up 25% from April's amount, and a 2% increase from May last year.
 - Egypt led with \$125M across 8 deals, followed by UAE with \$86.7M across 14 deals, then KSA with \$69M across 15 deals.
 - Fintech dominated with \$86.5M, followed by Proptech, then Mediatech with \$32M.
 - Early-stage startups led in funding volume with \$161M, while only one pre-Series C round was recorded at \$12M, and debt financing made up 9% of the total.
 - B2B startups led with \$157M across 29 deals, B2C startups raised \$53M across 9 deals, and hybrid B2B/B2C startups secured \$79M.

INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
Nawy	Proptech	Egypt	\$52M, Series A \$23M, debt	led by Partech; from e& Capital, March Capital, VKAV, DPI via Nclude, VentureSouq, Shorooq
WakeCap	Contech	KSA	\$28M, Series A	led by UP.Partners; from Graphene Ventures
Qashio	Fintech	UAE	\$19.8M, Equity & Non-equity mix	led by Rocketship VC; from MoreThan Capital, banks
Sylndr	Autotech	Egypt	\$15.7M, Series A	led by DPI Venture Capital's Nclude Fund; from Algebra Ventures, Nuwa Capital, Raed Ventures, Uncovered Fund, Beltone Venture Capital, Camel Ventures
Thndr	Fintech	Egypt	\$15.7M, Undisclosed	led by Prosus; from Y Combinator, BECO Capital, Endeavor Catalyst, JIMCO, Raba, Onsi Sawiris
Tarjama	AI	UAE	\$15M, Series A	led by Global Ventures; from Wamda Capital, TA Ventures, Phaze Capital, Golden Gate Ventures, Endeavor Catalyst
Money Fellows	Fintech	Egypt	\$13M, Undisclosed	co-led by Al Mada Ventures & DPI Venture Capital's Nclude Fund; from Partech, CommerzVentures
VUZ	Media	KSA	\$12M, Pre-Series C	International Finance Corporation (IFC); from Al Jazira Capital, Crosswork VC Success Fund
Fuze	Fintech	UAE	\$12.2M, Series A	led by Galaxy & e& capital; from Further Ventures
AqlanX	AI	UAE	\$10M, Undisclosed	DoxAI
Stitch	Fintech	KSA	\$10M, Seed	Arbor Ventures, COTU Ventures, Raed Ventures, Saudi Venture Capital (SVC)
Tuba	Healthtech	KSA	\$8M, Pre-Seed	led by Al-Waalan Investment; angels
Circle	E-Commerce	Kuwait	\$6M, Series A	Undisclosed

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INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
MedIQ	Healthtech	Pakistan	\$6M, Series A	led by Rasmal Ventures & Joa Capital
Ngoodlet	Fintech	KSA	\$3M, Seed	led by Waad Investments; from OmanTel, 500 Sanabil Investment, Oqal, Seed Holding
SARsatX	Spacetech	KSA	\$2.6M, Seed	led by TONOMUS; from Wa’ed Ventures, Access Bridge Ventures, KAUST Innovation Ventures
Kilow	Healthtech	KSA	\$2.5M, Seed	Sanabil Venture Studio
Canater	Logistics & Supply chain	UAE	\$1M, Undisclosed	Foras
BirdEye	Retailtech	KSA	\$586K, Pre-Seed	Undisclosed
Bloomspoon	Greentech	UAE	\$218K, Undisclosed	Toufic Kreidieh
AC3D	Contech	UAE	\$150K, Seed	Oraseya Capital
Aura	Fintech	UAE	\$150K, Pre-Seed	Oraseya Capital
Better	HealthTech	UAE	\$150K, Seed	Oraseya Capital
BookMyPet	E-Commerce	UAE	\$150K, Seed	Oraseya Capital
Kanjo	Healthtech	UK	\$150K, Seed	Oraseya Capital
Receiptable	FinTech	UAE	\$150K, Pre-Seed	Oraseya Capital
Tern	Proptech	UAE	\$150K, Pre-Seed	Oraseya Capital
Wellx	HealthTech	UAE	\$150K, Pre-Series A	Oraseya Capital
Aqua Offers	Agritech	Cairo	\$150K, Pre-Seed	COREangels MEA
Monak	Fintech	UAE	\$150K, Seed	COREangels MEA
Career 180	Edtech	Egypt	Undisclosed	Den VC
ElGameya	Fintech	Egypt	Undisclosed	led by AYADY; from Jedar Capital, Cubit Ventures, Ventures Notes, P-Maestro, angels
Gainz	Fintech	UAE	Undisclosed, Pre-Seed	led by Antler MENAP, Lithium Holdings, and Eleventh Invest Inc.
Konnect Networks	Fintech	Tunisia	Undisclosed	Attijariwafa Ventures; from Utopia Capital Management, 54 Collective, Visa, Plug & Play Tech Center, Renew Capital, Digital Africa Ventures, Sunny Side Venture Partners
PayLater	Fintech	Qatar	Undisclosed	LuLu Alternative Investments
Toolmart	E-Commerce	Iraq	Undisclosed, Seed	led by Plus VC and Oasis500, angels
Ziadah	E-Commerce	KSA	Undisclosed, Seed	Undisclosed

STARTUPS

KSA unveils groundbreaking AI venture, Humain

KSA has launched Humain, a state-backed AI company under the Public Investment Fund (PIF), signaling a strategic move to become a global leader in artificial intelligence. Humain's objectives include offering next-generation data centers, advanced AI infrastructure, cloud capabilities, and AI models. A key focus is creating a multimodal Arabic large language model to serve users within KSA and the Middle East, supporting Vision 2030 and economic transformation.

Jordan's Sira expands to UAE to build inclusive, trust-based networks across MENA

Jordan-based professional community platform Sira has expanded to the UAE to foster authentic, values-driven connections across MENA. Founded in 2022 by Ayah Saeed and Zara Najjar, Sira prioritizes collaboration, empathy, and authenticity over status. The membership-based network offers private communication, curated events, and peer-led admissions focused on shared values. With over \$3.6M in member collaborations to date, Sira aims to build a more inclusive, trust-based network across sectors in the region.

Egypt's iSUPPLY lands \$3M Sharia-compliant investment

iSUPPLY, an Egypt-based digital pharmaceutical platform, secured \$3M in Sharia-compliant revenue-based revolving financing from Bokra. This funding supports scaling operations and expanding access to medical supplies in underserved communities. Founded in 2022, iSUPPLY uses AI and predictive analytics to improve the healthcare supply chain. The financing aligns with Bokra's mission to provide ethical, Sharia-compliant investments that generate social and economic impact.

Valu prepares EGX debut after securing 25% market share in consumer finance

Valu, Egypt's leading fintech platform founded in 2017 and a subsidiary of EFG Hermes Holding, announced its intention to list on the Egyptian Exchange following an in-kind dividend distribution. Shares were listed on 21 May 2025, with trading expected the week of 22 June 2025. Valu operates in Egypt and KSA, recording EGP 3.1B gross revenue and EGP 423M net profit for FY 2024.

VENTURE CAPITAL

Google partners with STV to boost AI innovation across MENA

KSA-based venture capital firm STV has announced that Google is backing its newly launched AI Fund, a dedicated vehicle aimed at accelerating the growth of AI-native startups across MENA. The fund will focus on early-stage ventures building application-layer AI solutions, localized AI models, and infrastructure. Backed by Google's global AI expertise and STV's regional leadership, the initiative aims to close the funding gap in AI and scale startups globally.

Nama Ventures secures CMA license to operate as fully regulated VC in KSA

Nama Ventures Capital Co. has received regulatory approval from the Capital Market Authority (CMA) to commence investment management operations in KSA. The firm, co-founded by Mohammed Alzubi and chaired by HRH Sultan Bin Fahad Bin Salman Al Saud, is among the first foreign venture capital firms fully licensed under Saudi capital markets law. Nama Ventures will launch flagship funds and Shariah-compliant vehicles targeting startups across KSA, MENA, and select global markets.

SC Ventures partners with DIFC Innovation Hub to launch National Venture Studio

SC Ventures, Standard Chartered's innovation and ventures arm, partnered with DIFC Innovation Hub to launch the National Venture Studio in Dubai. The initiative uses SC Ventures' Venture Building as a Service (VBaaS) model to support startup creation through ideation, prototyping, founder matching, and scaling. The partnership enables co-hosted events, research, and capability-building programs, aiming to empower entrepreneurs, corporates, and public sector entities with tools and frameworks to build tech-enabled solutions.

Wyld VC launches \$50M AI-native fund

Wyld VC, a new early-stage venture capital firm founded by Saudi investor Tala Hasan Al-Jabri, has announced the launch of its inaugural \$50M fund, marking the first AI-native VC fund to emerge from the MENA region. The firm is backed by the family office of Lawrence E. Golub. The fund will focus on AI middleware and applications, Wyld VC aims to support "Wyld minds," founders advancing the frontiers of AI and shaping the next wave of the human experience through innovation and technology.

COREangels launches \$10M fund to support MEA startups

COREangels MEA, in partnership with PTS Holdings and the Arab Academy, launched a \$10M investment fund targeting early-stage startups through a hybrid model that brings together global angel investors, local expertise, and an innovation studio to support tech ventures aligned with the Sustainable Development Goals. During its 5th Investment Committee in Cairo, 5 standout fintech startups were selected to receive up to \$150K each in funding: eMaisha Pay (Uganda), RentBeta (East Africa), Aqua Offers (Egypt), Monak (MENA), and Reepie (Nigeria).

EQIQ doubles fund to \$30M to accelerate Iraq's digital economy

Abu Dhabi-based EQIQ, a venture capital fund and venture builder focused on Iraq, is doubling its fund size from \$15M to \$30M to deepen investments in Iraq's digital economy. Founded by Mohamed Al-Hakim and Said Rahmani, the fund targets greenfield and brownfield ventures across e-commerce, logistics, and fintech, aiming to build a synergistic ecosystem of tech-enabled businesses that serve millions with localised digital solutions.

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.

Alchemist Doha, Startup Grind Qatar unite to strengthen local startup ecosystem

Alchemist Doha, a sector-agnostic equity fund for tech entrepreneurs in emerging markets, announced a strategic partnership with Startup Grind Qatar, the local chapter of the world's largest community of startups, founders, and innovators. This collaboration reflects a shared commitment to accelerating Qatar's entrepreneurial ecosystem by expanding access to global networks, knowledge-sharing platforms, and founder-centric initiatives. Together, they will drive impactful programming, facilitate connections, and support entrepreneurs in scaling ventures locally and globally.

Google launches second 'AI First' accelerator for MENA, Turkiye startups

Google launched the second "Google for Startups Accelerator: AI First" for MENA-T to support Seed to Series A startups building AI solutions. The 12-week, equity-free programme offers cloud credits, infrastructure, and access to Google's AI/ML expertise. It includes technical mentorship, AI-focused workshops, and investor networking. Startups must apply by June 16, 2025, through the Google for Startups website to be considered for participation.

WORTH THE READ

Zawya

- [KSA begins registration to provide training for 1M Saudis in AI](#)

Arabian Business

- [UAE AI startups top pick for investors amid growing global buzz](#)