

MENA Startup Ecosystem News

JANUARY 2026

MENA startups kick off 2026 with \$563M funds raised in January

According to [Wamda's report](#), the amount was raised from 42 deals:

- The UAE led with \$426.3M from 12 deals, driven by two mega-rounds: Mal's \$230M raise and Property Finder's \$170M round. KSA followed with \$56M across 18 startups, while Egypt secured \$22.1M across 4 deals.
- Equity accounted for 91% of total funding while debt financing accounted for only 9% of total.
- Fintech dominated sector activity with \$319.7M across 7 deals. PropTech ranked second with \$189M across 3 startups, while SaaS companies raised \$17M across 7 deals.
- B2C models captured most of the deployed capital, raising \$470.8M across 17 deals. B2B startups raised \$43M across 19 deals, while B2B2C models secured \$9M across 6 deals.

INVESTMENTS (non-exhaustive)

Startup	Sector	Region	Amount	Lead Investors
Mal	Fintech	UAE	\$230M, Undisclosed	led by BlueFive Capital; from family offices
Property Finder	PropTech	UAE	\$170M, Undisclosed	led by Mubadala Investment Company, BECO Capital and another UAE sovereign wealth fund
Flooss	Fintech	Bahrain	\$22M, Debt Facility	Shorooq
Yakeey	PropTech	Morocco	\$15M, Series A	Beltona Venture Capital, IFC, Enza Capital, 212 Founders
Eat App	Foodtech	UAE	\$10M, Series B extension	led by PSG Equity
Vennre	Fintech	KSA	\$9.6M, Pre-Series A (Equity & Debt mix)	co-led by Vision Ventures and anb seed Fund; from Sanabil 500, Ace & Co, Plus VC
eMushrif	IoT	Oman	\$7.5M, Undisclosed	led by Jasoor Ventures; from Phaze Ventures, Annex Investment, Ithca Group, IDO Investment
OpenCX	AI	UAE	\$7M, Undisclosed	led by Y Combinator and X by Unifonic; from Shorooq and Sadu Capital
Grove	AgriTech	KSA	\$5M, Seed	led by Outliers VC; from angels
Aamar	PropTech	KSA	\$4M, Seed	Aqar App, Razm Investment, Al Majdiah Investment, Blom Invest, angels
Governata	RegTech	KSA	\$4M, Seed	Joa Capital, abtal.vc, Sanabil Accelerator, Sadu Capital, Plus VC, Hyperscope Ventures, A-Typical Ventures, Plug and Play
Enakl	Mobility	Morocco	\$2.3M, Seed	led by Azur Innovation Fund, Witamax, and MFounders; from Catalyst Fund, Digital Africa
MilkStraw AI	AI	UAE	\$2M, Seed	led by VentureSouq; from Ibtikar Fund and M Capital
Mantas	InsurTech	UAE	\$1.77M, Seed	Nuwa Capital, Suhail Ventures, Plus VC, OQAL Angel Syndicate, angels
Yozo.ai	E-commerce	UAE	\$1.7M, Pre-Seed	co-led by Access Bridge Ventures and Disruptech Ventures and joined by Arzan VC, Oraseya Capital, Plus VC, Suhail Ventures, Glint Ventures, and M-Empire Angels

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STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
Resquad AI	SaaS	KSA	\$1.5M, Seed	led by SRG; from angels
Breez AI	SaaS	US/Jordan	\$1.3M, Pre-Seed	led by Wamda Capital; from DASH Ventures, FENA Holdings, angels
GulfBoost Technology	Geospatial	KSA	\$1.3M, Pre-Seed	led by Abdulaziz bin Abdullah Al-Zamil & Sons Investment Company; from angels
KNOT Technologies	AI	Egypt	\$1M, Pre-Seed	led by A15
Khosouf Studio	Gametech	UAE	\$600K, Seed	Merak Capital
Juthor	E-commerce	KSA	\$500K, Pre-Seed	led by Flat6Labs; from angels
Madeed	Healthtech	KSA	\$400K, Pre-Seed	led by Vision Ventures; from Saudi angel investors Mashhoor Aldubayan, Mazen Aldarrab, Abdulla Nadeem Elyas
AppliedAI	AI	UAE	Undisclosed, Pre-Series B	led by Mubadala's MENA Venture Capital Fund and Arbor Ventures
Business For Teens	Edtech	Egypt	Undisclosed, Pre-Seed	angels
Doushesh	E-commerce	Syria	Undisclosed, Pre-Seed	Undisclosed
FitXpert	SaaS	Egypt	Undisclosed	Foras Investment

ACQUISITIONS

COMPANY	SECTOR / INDUSTRY	LOCATION	ACQUIRER, LOCATION	DETAILS
Apex Education	Edtech	Egypt	Abwaab , Jordan	Undisclosed
Bookr	SaaS	Kuwait	Glamera , KSA	Undisclosed
Flavors	Foodtech	KSA	Qoyod, KSA	Undisclosed
Synchro Marketing	Marketing	Australia	Merit, KSA	Undisclosed

STARTUPS

Ziina introduces Violet and becomes first in the UAE to execute live Open Finance payments with Lean

Ziina and Lean Technologies launched the UAE's first live customer initiated Open Finance payment under the Central Bank of the UAE framework, enabling instant account to account payments through regulated Open Finance APIs with secure connectivity and compliant payment initiation. Ziina also introduced Violet, a lifestyle membership with benefits from curated partners and zero currency fees for users across the UAE.

Halo AI returns to 1B Followers Summit, unveils enhanced agentic AI platform

Halo AI returns to 1Billion Followers Summit with a bold product evolution after winning the 1B Pitches competition and securing \$6M in seed funding. The AI-powered collaboration platform drives creator payouts, collaborations, and sales growth. Co-founders highlight mastering the interaction between people and AI. Halo AI prepares new features, integrations, partnerships, and an expanding creator network across the MENA region.

Startup Grind Doha honours Qatar's top startup builders at 2025 Community Awards

Startup Grind Doha hosted the 2025 Tech Startup Community Awards, celebrating founders, startups, mentors, investors, and ecosystem leaders shaping Qatar's innovation landscape. The community-led event highlighted winners across tech, fintech, and AI, including Shipbee, Empowrd, Emma Systems, PayLater, Lillia, and Karty. MBK Global served as Title Sponsor, reinforcing its commitment to supporting Qatar's entrepreneurial ecosystem.

Manara, AWS bring Cloud Catalyst Tech Forum to Riyadh

Manara and AWS launched the Cloud Catalyst Tech Forum 2026 in Riyadh, showcasing Saudi Arabia's rising tech talent. The two-day event featured hiring partner interactions, keynotes, and a 1,000-person Generative AI hackathon. Manara also signed a new agreement with AWS to invest up to \$2.8M in training 5,000 engineers across MENA, strengthening regional cloud and AI capabilities.

Arabic.AI partners with Replit on Arabic coding courses and with Stanford on Arabic AI benchmark

Arabic.AI launched free Arabic language coding courses with Replit, delivering a full learning experience in Arabic to support hands on, production ready software development and expand its Agentic Studio for real world AI application. Arabic.AI also partnered with Stanford's Center for Research on Foundation Models to create the first holistic benchmark for Arabic large language models using the HELM evaluation framework.

Egypt's eYouth expands into Iraq with first Arabic digital learning platform

eYouth has expanded into Iraq with eYouth Iraq, launching the country's first Arabic-language digital learning platform focused on workforce skills development. The expansion, in partnership with Al-Majal Group, delivers Arabic-first, market-aligned training for youth, graduates, and professionals across priority sectors. eYouth will work with government and private-sector entities to align programmes with national priorities and labour-market needs.

QNB, Mastercard expand payment services in Syria

Mastercard granted QNB Group a license to extend issuing and acquiring activities in Syria, enabling secure, seamless digital transactions for individuals and businesses. The move follows a memorandum with the Central Bank of Syria to modernize payments infrastructure. The alliance supports financial inclusion, digital banking and resilient growth, reflecting QNB's commitment to innovation and Mastercard's investment in the country's evolving payments landscape.

Egypt's NowPay enters Saudi market with \$20M-backed Tas'heel partnership

Egypt's fintech NowPay is entering Saudi Arabia through NowAccess, a joint venture with Tas'heel, backed by a \$20M investment. Tas'heel will hold 75%, with NowPay retaining 25%. The partnership supports market entry, product localization, and building local teams as demand for payroll and employee financial wellness solutions accelerates across Saudi Arabia.

VENTURE CAPITAL

Red Sea Global, Bunat VC launch Saudi-focused AI venture fund

Partnership with Bunat VC reflects belief that technology is fundamental to sustainability, enabling bold ideas accelerating digital transformation and inspiring global progress. The Fund focuses on Saudi-based entrepreneurs and Saudi-founded global ventures, unlocking innovation, job creation, collaboration, global talent, and sustainable growth. Collaboration empowers Saudi AI pioneers. RSG welcomed first guests, operates resorts, airport, and opens Shura Island and Shura Links.

Flat6Labs hosts sixth Riyadh Seed Program Demo Day

Flat6Labs hosted the sixth Demo Day of its Riyadh Seed Program, marking six accelerator cycles since 2023. Backed by F6 Ventures and national partners, the programme has accelerated 60+ startups, deployed \$17M in seed funding, unlocked \$38M in follow-on funding, and supported 130+ founders. The latest cohort spans AI, fintech, healthtech, enterprise software, industrial AIoT, mobility, and retail analytics.

Jadwa Investment launches \$200M GCC private credit fund

Jadwa Investment launched the Jadwa GCC Diversified Private Credit Fund targeting \$200M, completing a first close above \$80M. The firm's first blind-pool regional private credit vehicle offers investors access to the GCC's growing private credit market. Capital has already been deployed into two investments with Lendo and JeelPay, with two more expected in H1 2026, reinforcing Jadwa's regional private credit strategy.

WORTH THE READ

Wamda

- [What winning MENA startups will do differently in 2026](#)
- [Inside CoinMENA's exit: The \\$240m deal that redefined MENA crypto's growth model](#)

Zawya

- [Gulf investors' role 'growing as financiers of key AI tech infrastructure'](#)

Tech Crunch

- [Meet the new European unicorns of 2026](#)

Microsoft

- [Global AI Adoption in 2025—A Widening Digital Divide](#)

STARTUP PROGRAMS

Sandbox by Oraseya Capital welcomes its seventh Cohort



Having received over 1,200 applications and welcoming 7 high-caliber startups into the Oraseya Capital's portfolio, the SANDBOX Accelerator is now for applications for its next cohort.

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.

Cohort 8 is set to commence soon, kicking off the accelerator's next exciting phase.

NEOM selects five Saudi studios for latest Level Up gaming accelerator

NEOM selects five Saudi game studios for funding under its flagship Level Up gaming accelerator, the programme's largest cycle after an initial mentorship phase for 18 studios. The selected studios receive funding, seven months of mentorship, and access to NEOM's global publisher network. Level Up supports Saudi start-ups, driving the National Gaming & Esports Strategy and building globally competitive studios.