MENA Startup Ecosystem News
AUGUST 2026

MENA startup funding more than doubled in in August 2026, jumps to $375M

- According to Wamda's report, MENA startups raised $375M across 27 deals in August 2026, a 117% MoM increase and 11% higher YoY, although deal count fell 40% MoM.
- The UAE led with $362M from 13 deals, nearly 97% of the total funding. KSA followed with $10.25M across six deals. Jordan ranked third with $2M from 1 transaction.
- Mobility led sector activity, attracting $250M, driven by Moove's Series C round. Fintech followed with $83.8M across six startups, while Enterprise AI raised $21M across six startups.
- B2B startups secured $282.5M across 15 deals, while B2C startups raised $87M across six deals, and B2B2C companies raised $5.5M across six transactions.
- Debt accounted for about 2% of total funding in August, compared with 56% in July, indicating the rebound was primarily driven by equity funding.
- Funding was highly concentrated, with Moove's $250M Series C accounting for two-thirds of all capital deployed in August. Moove and Fasset raised a combined $318M through two Series C transactions, accounting for almost 85% of all capital deployed.

INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
Moove	Mobility	UAE	$250M, Series C	led by Mubadala Investment Company and co-led by Woven Capital and Ion Pacific; from BlueCrest Capital Management and Sona Capital
Fasset	Fintech	UAE	$68M, Series C	led by Japan's SBI Group; from Speedinvest
Naran	Mobility/Fintech	UAE	$10M, Equity & debt financing	Landel
Longevium	Healthtech	UAE	$7M, Undisclosed	Undisclosed
Stellaria	AI	UAE	$6.8M, Seed	angels
AILA	Edtech	KSA	$3M, Pre-Series A	led by Rua Growth Fund; from Jo Academy, 500 Global, Bunat VC and Fikr Ventures
Oro	Fintech	UAE	$3M, Undisclosed	co-led by MH Ventures and Mapleblock Capital; from M2M Capital, Archer Capital and X21 Digital, Disrupt.com and ZIGLabs
Arab Therapy	HealthTech	Jordan/ Germany	$2M, Pre-Series A	led by Manara Ventures; from Anara Impact Fund and Value Makers Studio
GMNSM	Edtech	UAE	$2M, Undisclosed	VEYRA Capital and a private investor
RIME	AI	KSA	$2M, Seed	led by SEEDRA Ventures; from Athla Investment, Unity Invest Partners, angels
Tax Star	Regtech	UAE	$1.75M, Seed	angels
Raff	Retailtech	KSA	$1.7M, Pre-Seed	led by Vision Ventures; from 500 Global, Palm VC, Oqal Group, Salman Butt
Majestic Mind Games	Gametech	KSA	$1.45M, Undisclosed	co-led by Merak Capital and Impact46
Fitting	Contech	KSA	$1.1M, Seed	Undisclosed
Cobi	AI	UAE	$1M, Pre-Seed	led by Lunara Partners; from Plug and Play, Annex Investments and Spring

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INVESTMENTS (non-exhaustive)

STARTUP	SECTOR / INDUSTRY	LOCATION	AMOUNT & ROUND	INVESTORS
Rozenama	E-commerce	Iraq	$150K, Pre-Seed	Mohammed Haider
Arabic.AI	AI	UAE	Undisclosed	HUMAIN
Darrbak	Travel	Oman	Undisclosed	Cyfr Capital
Decoil	AI	Oman	Undisclosed	Cyfr Capital
iO Eats	Foodtech	Oman	Undisclosed	Cyfr Capital
MOZN	AI	KSA	Undisclosed	HUMAIN
Pack'N	Manufacturing	Oman	Undisclosed	Cyfr Capital
Sooq Cars	Automotive	Oman	Undisclosed	Cyfr Capital
Soor	Insurtech	Bahrain	Undisclosed, Pre-Seed	Spring
XSquare	**Fintech**	**UAE**	**Undisclosed, Pre-Seed**	**Oraseya Capital, Raed Ventures, AngelSpark, 500 Global**

ACQUISITIONS

COMPANY	SECTOR / INDUSTRY	LOCATION	ACQUIRER, LOCATION	DETAILS
20Cube	Logistics	India	Investcorp, Bahrain	$58M

STARTUPS

Swvl secures $13M investment led by Sawiris-backed Coefficient

Dubai-headquartered mobility company Swvl Holdings Corp (Nasdaq: SWVL) secured a $13M private investment in public equity (PIPE) led by Coefficient LP, backed by the Sawiris family. Coefficient will invest $10M, becoming Swvl's largest institutional shareholder, while an existing shareholder will invest $3M. Under the agreement, Swvl will issue 8.99 million Class A shares at $1.446 per share and use the proceeds to accelerate US expansion, launch a lending offering, and strengthen its balance sheet.

Qatar's DineNORDER expands into Egypt

Qatar-based restaurant technology startup DineNORDER has expanded into Egypt as part of its regional growth strategy. Founded in 2023 by Ahmad Al-Kubaisi, DineNORDER provides restaurants with digital tools including online ordering, point-of-sale technology, reservations, marketing, customer insights and inventory management. The platform integrates order management, payments, customer interactions and restaurant operations into a single digital system for businesses seeking workflow digitisation and efficiency.

Shaffra expands beyond the GCC with Azerbaijan launch

GCC-based enterprise AI startup Shaffra has expanded beyond the GCC for the first time by opening a regional headquarters in Azerbaijan, marking its entry into the Caspian region. Founded in the UAE in 2023, the company provides an Enterprise AI Workforce Platform enabling Autonomous AI Teams. Shaffra has raised more than $10M and helped enterprises and governments save hours.

UAE-based Syrians launch My Syria, the country's first tourism super app

UAE-based startup 121 Living, founded by Syrian entrepreneurs Rami Kaiem, Feras Kaiem, Waseem Qudmani, and Kinan Madi, has launched My Syria, described as Syria's first integrated super app for tourism, lifestyle services, and digital payments. The platform integrates hotel bookings, restaurants, transportation, tourist attractions, experiences, and food delivery, while supporting cross-border digital payments through Apple Pay, Google Pay, Visa, Mastercard, and American Express.

UMAMI invests $1M in new AI-powered learning platform

Egypt-based edtech company UMAMI E-Learning Solutions launched LOS (Learning Operating System), an AI-powered learning infrastructure backed by a phased investment plan exceeding EGP 50M ($1M). Founded in 2019 by Ahmed Seif El-Din, UMAMI develops digital learning and workforce development solutions for governments, educational institutions and enterprises. LOS connects learning, skills, workforce readiness, performance and institutional decision-making within a single system.

Saudi investment platform OORI secures CMA license for arranging and advising

Saudi Arabia-based private markets investment platform OORI received a Capital Market Authority license to conduct arranging and advising activities and is preparing to commence operations Founded in 2023 by Elie Nasr and Naif Al Ajmi OORI provides qualified investors in Saudi Arabia with regulated access to Shariah-compliant private market investment opportunities initially focused on technology companies from pre-Seed through pre-IPO stages.

VENTURE CAPITAL

Oraseya Capital Partners with NQubator to Support Early-Stage Technology Startups in the UAE

Oraseya Capital, the investment arm of Dubai Integrated Economic Zones Authority (DIEZ), signed a Memorandum of Understanding with NQubator to support the identification, development and investment readiness of early-stage technology startups in the UAE. Under the agreement, NQubator will refer selected startups to Oraseya Capital for evaluation, while both organizations will collaborate through mentorship, advisory support, and potential co-investment opportunities.

Khwarizmi Ventures partially exits Bosta, marking sixth portfolio exit

Saudi VC Khwarizmi Ventures partially exited its investment in Egyptian logistics startup Bosta, realising a net multiple of nearly 3x on its total position. Founded in 2017 by Mohamed Ezzat, Bosta provides technology-enabled logistics and last-mile delivery services across multiple markets. The transaction marks Khwarizmi Ventures' sixth portfolio exit, following Tamara, POSRocket, Fatura, Melltoo and Qawafel. Capital was returned to Fund I investors.

Beltone Venture Capital exits BirdNest investment with 3.5x return

Egypt-based Beltone Venture Capital has completed a partial exit from Egyptian proptech BirdNest, generating a 3.5x return on invested capital and an 80% internal rate of return (IRR) over a two-year investment period. The transaction covered both Beltone Venture Capital's direct investment and its indirect stake through its joint fund with UAE-based Citadel International Holdings, while retaining a strategic stake in BirdNest.

Pinnacle launches VC fund to back Saudi growth companies, secondary deals

Saudi Arabia-based investment firm Pinnacle has launched a venture capital-focused fund targeting growth-stage companies and secondary investment opportunities in the Kingdom. The fund will invest through primary funding rounds and secondary transactions providing investors with exposure to established Saudi growth companies while supporting greater liquidity and secondary-market activity. Its investment strategy will focus on fintech e-commerce health lifestyle and technology.

Qatar's Rasmal Ventures backs Colombia's Yuno's $45M Series B

Qatar-based Rasmal Ventures invested in Colombia-based Yuno's $45M Series B round, led by Global PayTech Ventures. Founded in 2022, Yuno connects businesses to more than 1,000 payment methods across 190 countries through a single API. Yuno established Qatar as its GCC regional hub, secured Saudi certification, partnered with Tap Payments and Tabby, and serves global brands including McDonald's and Rappi.

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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, each 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.

Launchpad by Oraseya Capital launches Residency Program

Launchpad is a 6-month, in-person founder residency by Oraseya Capital that supports early-stage startups before they are investment-ready. Designed for founders serious about building real momentum, the program helps founders move faster through structured support, guidance, and access while building alongside high-caliber peers.

Participants receive access to world-class mentors, 50+ expert-led workshops, weekly office hours, investor networking events, $500k+ software credits and perks, and fast-track consideration for the SANDBOX Investment Program.

Applications are always open. Interested applicants may submit their applications by clicking Apply Now.

WORTH THE READ

Wamda
- What crisis reveals about a startup
- Private equity can help write MENA's next growth chapter
- Dubai's growing role in the global digital economy

Zawya
- AI is changing the speed of the cyber threat
- UAE, Saudi Arabia lead MENA outbound investment activity in H1 2026
- AI boom forces EMEA firms to rethink data infrastructure, says report

Media Office
- Highlighting Dubai's appeal for global businesses and investors, DIEZ posts exceptional growth in H1 2026

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