

Tech - Start Up Investments Round Up

KPMG in Qatar

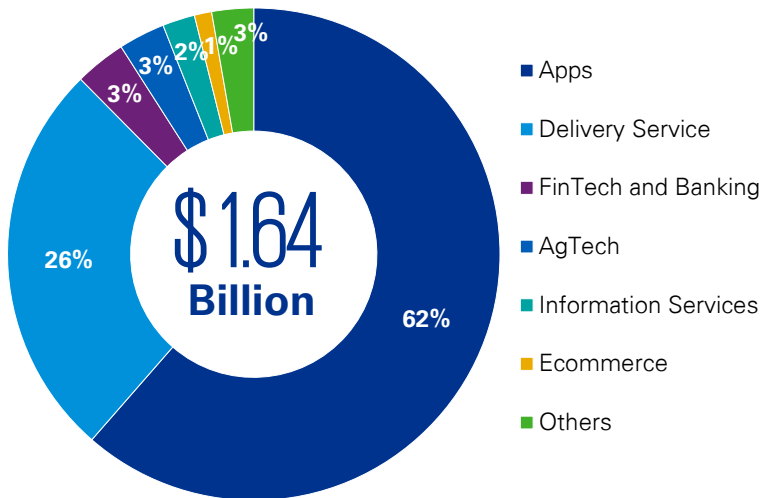
April 2021

KPMG in Qatar welcomes you to the first edition of **Tech – Start Up Investments Round Up**, where we bring you the quarterly news highlights from the Technology and Start-up funding space in the Region ¹. We hope you find this information valuable. If you have any queries or would like to discuss the newsletter, business or the market, kindly contact us.

FUNDING SNAPSHOT

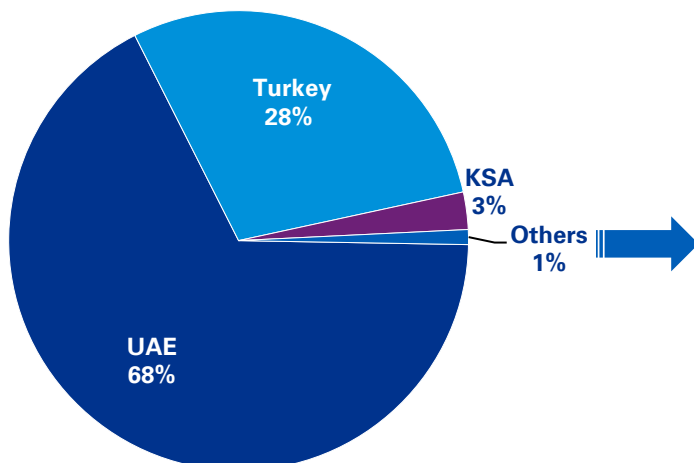
Sector wise distribution of funding raised in the Region during Q1 2021

Sector	Funding Raised in USD million
Apps	1,005.8
Delivery Service	428.4
FinTech & Banking	55.0
AgTech	51.3
Information Services	34.8
Ecommerce	18.6
Others	44.9



*The sectors and the funding indicated above are not exhaustive and are based on classification by data source Crunchbase.

Country wise distribution of funding raised in MENA region and Turkey during Q1 2021



Source: Crunchbase, KPMG Research

¹ Region refers to MENA and Turkey

TOP 10 INVESTMENTS IN THE REGION ¹

#	Start Up	Sector	Country	Amount and Funding Stage	Investors
1	Telegram	Messaging App	UAE	\$1 billion, Bond sales	Mubadala Investment Company and Abu Dhabi Catalyst Partners
2	Getir	Delivery Services	Turkey	\$300 million, Series C	Sequoia Capital and Tiger Global
3	Pure Harvest Smart Farms	Agriculture	UAE	\$50 million, Undisclosed	SHUAA Capital
4	Foodics	Information Services	Saudi Arabia	\$20 million, Series B	Public Investment Fund's subsidiary Sanabil Investments and STV
5	Bloom Education	Education	UAE	\$14.4 million, Pre-seed	Abu Dhabi Fund for Development
6	Tarabut Gateway	Banking	UAE/ Bahrain	\$13 million, Seed	Target Global
7	NymCard	FinTech	UAE	\$7.6 million, Series A	Shoroq Partners with the participation of OTF Jasoor Ventures and VentureSouq
8	Lendo	FinTech	Saudi Arabia	\$7.2 million,	Derayah Ventures
9	NOW Money	Banking	UAE	\$7 million, Undisclosed	Anthemis Exponential Ventures
10	Zid	E-commerce	Saudi Arabia	\$7 million, Series A	Global Ventures, Elm and Arzan VC.

Source: Crunchbase, KPMG Research

¹ Region refers to MENA and Turkey

TOP TRENDING STORIES FROM TECH-START UP SPACE

1

Anghami to become first Arab technology company to list on NASDAQ

Anghami, the leading music streaming platform in the Middle East and North Africa, to merge with Vistas Media Acquisition Company Inc. to become first Arab technology company to list on NASDAQ New York.

2

Telegram raises \$1bn from investors including Abu Dhabi state funds

Telegram has raised more than \$1bn through bond sales to investors including Abu Dhabi state funds, as the encrypted messaging app tries to capitalize on a surge in users.

3

Plant-based food start-up 'Eat Just' receives \$200 million by Qatar

Eat Just, a company best known for creating plant-based food products, has raised a \$200 million fundraising round led by the sovereign wealth fund of the State of Qatar.

4

10 startups join the first "Google for Startups Accelerator" in MENA

The selected tech startups are Abwaab (Jordan), Carers(Jordan), Chefaa (Egypt), Dabchy(Tunisia), Designhubz (UAE), Lamsa (UAE), Lendo (Saudi Arabia), Nafas Meditation (Oman), ViaVii(Jordan) and 360VUZ (UAE).

5

Qatar's Falcon Ride makes first overseas investment in Malaysia

Falcon Ride, the Qatari provider of micro-mobility solutions has made its first overseas investment in Southeast Asian markets with a strategic collaboration agreement with Malaysia's TRYKE Transportation Sdn Bhd (TRYKE).

6

Snoonu raises \$5m in a Series A investment round

Doha-based e-commerce startup, Snoonu has raised \$5m in a Series A investment round led by its strategic partner, Qatar Development Bank (QDB) along with the participation from multiple investors.

7

Qatar's Islamic Fintech market to reach \$2bn by 2025

The Islamic Fintech market size in Qatar is projected to grow at a Compound Annual Growth Rate (CAGR) of 19.6 percent to reach \$2bn by 2025, according to report by the Global Islamic Fintech Report 2021.

8

The Abu Dhabi Investment Office (ADIO) launched AED2 billion program

The **Innovation Program** will target innovation-led companies and startups in the financial services, information and communications technology (ICT), health services and biopharma, and tourism sectors

9

Sarwa expanding to KSA after receiving the fintech experimental permit

Dubai-based investment advisory platform **Sarwa** is expanding to KSA after receiving the fintech experimental permit from Saudi's Capital Markets Authority (CMA). This comes a year after their \$8.4 million funding round.

10

Hambro Perks launches \$50M Oryx Fund to invest in MENA startups

The **Oryx Fund** is a venture fund backing early-stage startups across MENA, with a particular focus on Fintech, Healthtech, and EdTech. The Oryx Fund is based in the Abu Dhabi Global Market (ADGM).

Source: Financial Times, Mena Bytes, Menafn, Dtec, Enterprenuer.com, Finextra, Zawya, CNBC, Globe Newswire, Campaignme

“ **The first quarter of 2021 experienced robust funding across MENA region and Turkey.** Large investments were made during this period, further showing the appetite for the flourishing Tech-Start up scene in the region.

While the Apps sector dominated the initial quarter in terms of total funding value, we foresee FinTech (banking and Finance) and AgTech (Food and Agriculture) as growing segments generating quite an interest from PE/VC funds and other regional investors.”



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