

Dear Family and Friends,

2025 was a strong year of execution for MEVP and our latest Fund "MEVF IV". Since its launch in 2023, MEVF IV has invested in 18 companies that will be shaping the next generation of technology leaders across MENA.

In 2025, we have deployed \$18.1 million across 8 new investments and 2 follow on investments, primarily in FinTech, Infrastructure, and AI-enabled platforms. This is aligned with the sectors that are witnessing the largest number of investments in MENA.

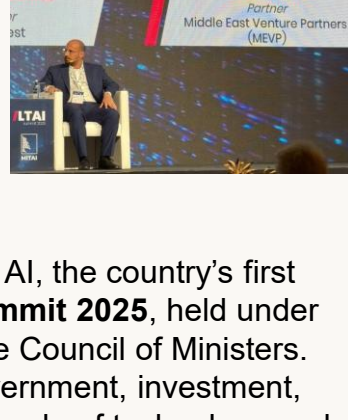
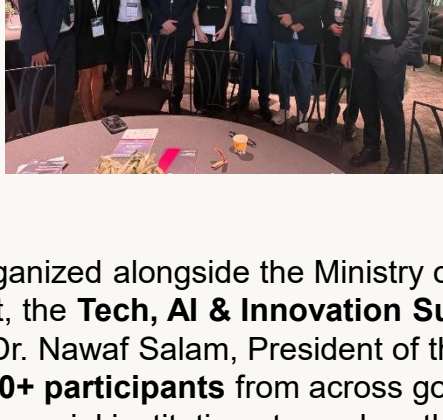
In May 2025, we successfully completed the final close of MEVF IV at \$102.5 million, reinforcing our ability to partner with exceptional founders and support them through their growth journey.

As we look ahead, we remain deeply committed to backing meaningful innovation and accelerating digital transformation across the region. We are grateful to our founders and partners and excited about the opportunities ahead in 2026 and beyond.

Warm regards,  
Team MEVP

## 2025 Highlights

### Tech, AI and Innovation Summit 2025



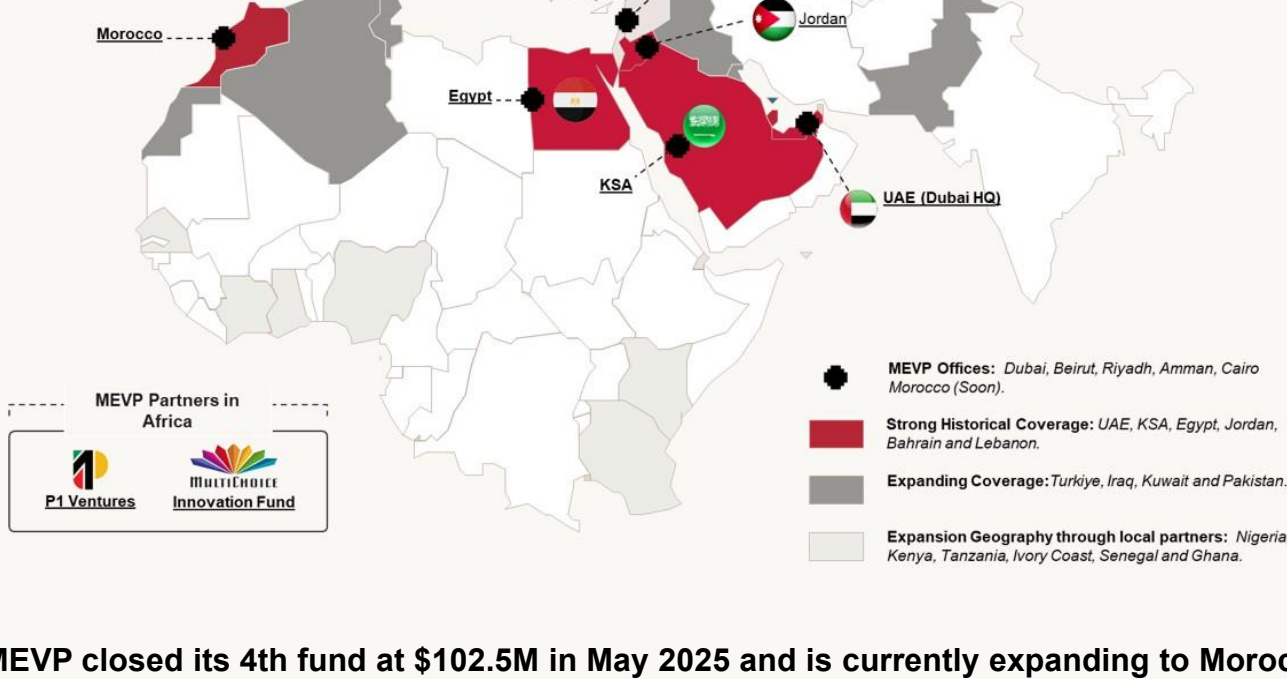
Back in November, MEVP co-organized alongside the Ministry of AI, the country's first national artificial intelligence event, the **Tech, AI & Innovation Summit 2025**, held under the patronage of His Excellency Dr. Nawaf Salam, President of the Council of Ministers.

The Summit brought together **500+ participants** from across government, investment, entrepreneurship, academia, and financial institutions to explore the role of technology and AI in driving innovation and economic growth.

The event also marked a key milestone in the country's digital transformation journey, serving as the official launch of **LEAP**, the country's first National Digital-Tech and Artificial Intelligence Strategy, aimed

at accelerating reform, fostering collaboration, and supporting a knowledge-based economy.

### MEVF IV's Final Close



MEVP closed its 4th fund at \$102.5M in May 2025 and is currently expanding to Morocco

### On Sustainability and Impact



(ME) Middle East  
(VP) Venture Partners

MEVF IV ESG Report June 2025  
Building Sustainable Foundations For a Brighter Future

ME(VF)\*

This year, we published our first official ESG report tailored to MEVF IV, reflecting MEVP's commitment to contribute to responsible investing practices, sustainable value creation, and positive long-term impact across our portfolio and the broader ecosystem.

[Access the full report here](#)

In 2025, MEVP facilitated **\$32 million in co-investments**, excluding all direct investment transactions, reinforcing its role as a catalyst for capital deployment across the region. Beyond capital, MEVP continued to invest in people and ecosystems, welcoming **25 interns** across its **Riyadh, Dubai, and Beirut** offices and supporting the next generation of regional talent.

We also strengthened its ecosystem leadership through a **board seat on the Lebanese Angel Investment Network (LAIN) Fund**, contributing to the development of early-stage investing in Lebanon. Throughout the year, MEVP remained actively engaged with founders and the broader ecosystem, **hosting the LIFE Pitch Event in Dubai and Beirut**, reconnecting Lebanese entrepreneurs with new opportunities, while also extending the region's global footprint as a **sponsor at Viva Technology**.

## Portfolio Overview

### Our 2025 Investments

Company	Brief Description
Applied AI	• An enterprise AI company delivering data-driven and machine-learning solutions for regulated and complex environments; MEVP participated in Applied AI's <b>oversubscribed \$35M Series A round</b> .
kamel pay	• Neobank for the GCC Blue-collar worker. Participated in their <b>\$3.5M Series A round</b> .
XFOLIO	• A fintech platform providing an end-to-end wealth and portfolio management solution for financial institutions; Participated in its <b>\$2M Seed round</b> .
FlapKap	• A UAE-based SME financing fintech providing working capital to e-commerce merchants, F&B outlets, and brick-and-mortar retailers; Participated in its <b>\$4M Pre-Series A round</b> .
spare	• An open finance infrastructure provider in the GCC enabling secure access to bank data and payments via APIs; Participated in its <b>\$4.95M Series A round</b> .
Ruya	• AI company building advanced models to deliver data-driven insights for complex enterprise and industry use cases. Participated in <b>\$2.9M Pre-Seed round</b> .
SalesFine	• Salesfine is a Saudi fintech startup offering B2B BNPL services to small and medium-sized retailers in the Kingdom. Participated in their <b>\$2.5M Pre-Series A round</b> .
FLOOSS	• Fintech offering fast, short-term, unsecured consumer loans in Bahrain. Participated in their <b>\$2M Seed round</b> .

### Follow on Investments

stake	• Participated in the \$5M Pre-Series B Round.
ZIINA	• Participated in the \$7M Bridge Round
MealPlanET	• Participated in the \$3.45M Seed Extension Round

### Select Portfolio Highlights

stake \$330M+ in AUMs	Applied AI. \$20M 2025E Revenues	sarwa \$800M+ in AUMs
ZIINA \$15M ARR	Rain \$3B 2025E Trading Volume	HALA \$6.7B Gross Transaction Value
wego \$64M 2025E Revenues	kamel pay 210K+ Cards in Circulation	verto \$28B Annualized Volume

## Portfolio Momentum and Media Coverage

### Portfolio in the News

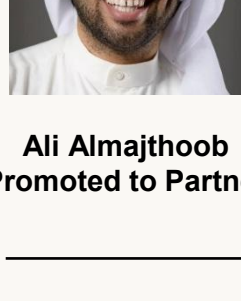
Company	Brief Description
stake	• Property Finder announced a strategic partnership with Stake to broaden access to real estate investment in the UAE through a digital, data-driven platform. <a href="#">Read the full article here</a>
Keyper	• Keyper partnered with Property Finder to integrate its "rent now, pay monthly" technology directly into the Property Finder platform, enabling tenants to pay rent in monthly instalments instead of large upfront cheques and modernizing the UAE rental experience. <a href="#">Read the full article here</a>
ZIINA	• Ziina's new Visa-powered digital card brings universal card acceptance to its mobile wallet, making everyday payments even more seamless. <a href="#">Read the full article here</a>
zest	• Zest Equity's newly granted FSP strengthens its regulated platform for digital escrow, SPV structuring, and seamless execution of private-market transactions. <a href="#">Read the full article here</a>
kamel pay	• Kamel Pay received Central Bank in-principle approval to offer full payroll and business payment services, further advancing its mission to simplify payments and financial access in the UAE. <a href="#">Read the full article here</a>

### On the Ground Across MENA

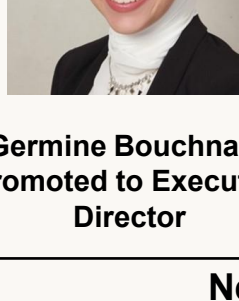


## Team Updates

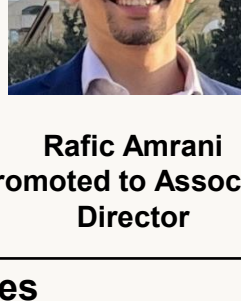
### Promotions



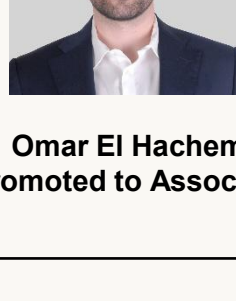
Ali Almajthoob  
Promoted to Partner



Germine Bouchnack  
Promoted to Executive Director

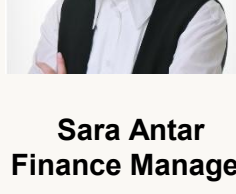


Rafic Amrani  
Promoted to Associate Director

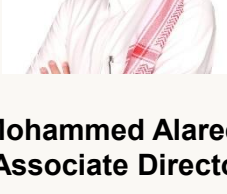


Omar El Hachem  
Promoted to Associate

### New Hires



Sara Antar  
Finance Manager



Mohammed Alareefi  
Associate Director



Jad Ghanem  
Associate

