



MIDDLE EAST VENTURE PARTNERS

MEVP
Newsletter

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Middle East Venture Partners (MEVP) Announces
Second Close of Middle East Venture Fund II (MEVF II)
at US\$30M +

Middle East Venture Partners (MEVP) announced the second close of Middle East Venture Fund II (MEVF II) at US\$32M.



**MIDDLE EAST
VENTURE FUND II**
BY MIDDLE EAST VENTURE PARTNERS

MEVF II is a venture capital fund which invests between US\$500K and US\$3M in the region's early stage tech and mobile businesses. The Fund is MEVP's fourth venture capital (VC) fund, increasing the firm's total Assets Under Management (AUM) to more than US\$120M, and establishing the firm as one of the largest institutional VC investors in the region.

MEVF II will invest throughout the GCC and wider MENA region, with a particular focus on the UAE. The Fund is already operational and has invested in ten companies across the region.





Since April 2015, the Impact Fund has executed 5 new investments:

Scriptr - Series A - \$2M investment out of a \$4M round led by MEVP

scriptr;

Scriptr.io is a BaaS platform for Machine-to-Machine (M2M) developers that allows them to code complex integrations and business logic for any internet connected machine (The Internet of Things “IoT”). Visit www.scriptr.io

Implify - Series A - \$750K

implify

Founded in 2014, Implify is a software development company that has developed “Neumann”, an enterprise data management platform that targets banks’ marketing departments. Visit www.roxana.it

Fadel Partners - Bridge round in preparation of Series B - \$1M

FADEL

Fadel, founded in 2003, is a global provider of enterprise-class Intellectual Property Rights and Royalty Management software for a variety of industries including Media, Entertainment, Publishing and High Tech. This is a follow up investment by the Impact Fund to prepare Fadel Partners for its Series B fundraising. Visit www.fadel.com

Vbout - Seed round - \$500K

Vbout

Vbout is a cloud-based one-stop-shop Marketing Automation (MA) solution (SaaS) that combines several online marketing tools under one single platform. Vbout is the first MA solution fully available in Arabic beside English and Spanish. Visit www.vbout.com

MeaCor - Seed round - Undisclosed



MeaCor is developing a novel and minimally invasive transcatheter mitral valve device, which replaces the need for mitral valve regurgitation patients to have open heart surgery, capitalizing on the latest innovations in cardiac surgery and developed in partnership with McGill University.

Since April 2015, MEVF II has executed 6 new investments:

Anghami - Undisclosed



Anghami is the leading entertainment platform in the MENA region that provides unlimited Arabic and International music to stream and download from all the major regional and global record labels such as Rotana, Melody, Platinum Records, EMI, Sony, Warner, Universal, etc.
Visit www.anghami.com

Shedul - Seed round - \$325K + option to invest more



Shedul is a SaaS management platform for the beauty and health industry. It provides schedule management for spas and salons, helping businesses manage their bookings, calendars and straightforward POS integration
Visit www.shedul.com

Round Menu - \$500K



Round Menu is an Arabic focused web and mobile one-stop-shop service (also available in English) that allows diners to discover restaurants, book a table and order food online
Visit www.roundmenu.com

FishFishMe - Seed round - \$100K



FishFishMe is an online marketplace for water activities (fishing, boat cruises, etc.). FishFishMe has already successfully accommodated over 1K fishing trips and has access to over 600 licensed boats and captains.
Visit www.fishfishme.com

MENA Commerce - Seed round - \$100K



MENA Commerce is a big data analytics platform for the retail market, offering two distinct products:
- Bivine (B2B) is a SaaS platform for retailers to access competitive intelligence on pricing and inventory of over 500K products
- ShopShopMe (B2C) is a product/pricing search engine for online and offline inventory
Visit www.menacommerce.com

Volt - Seed Round - Undisclosed



Volt is an Istanbul-based ridesharing platform that connects any car owner in the city with passengers going in the same direction. Volt allows car owners to get back their car ownership expenses while allowing passengers to travel at rates 70% cheaper than taxis.
Visit thevoltapp.com

Key Portfolio Companies Updates

Anghami - Reached 16M registered users by end of Oct 2015 and Launched on web and Apple Watch



Anghami user base has reached 16M registered users across the MENA region and 250M songs streamed per month. Anghami also launched its web player and app for Apple watch.
Visit www.anghami.com

The Luxury Closet - Received \$1M convertible loan from prime regional investor

The Luxury Closet

Authentic New and Pre-owned luxury bags

The Luxury Closet received the approval for a new \$1M investment from another prime regional fund and is in the process of closing the transaction.
Visit www.theluxurycloset.com

Lamsa - Signed media agreement with MBC



Lamsa signed a media agreement with MBC for advertisements over 3 years which kicked off in May 2015 via TV. Lamsa reached 1.3M monthly active users in the months following the TV campaign
Visit www.lamsa.com

Box & Automation Solutions - Launched its latest cloud-based solution Treasury Xpress (TX) in AFP Denver



TX sponsored the reception of the AFP Annual Conference in Denver (~2,000 treasurers attended) where it was launched officially. Treasury Xpress (TX) is BAS's cloud based solution and the 1st of its kind worldwide.
Visit www.treasuryxpress.com

Fuel Powered - Signing first paid customers



Fuel Powered reached 29M monthly active users and has signed its first paid customer while building a rich clients pipeline. Fuel Powered is also preparing for its Series A fundraising round.
Visit www.fuelpowered.com

Fadel Partners - Seven figure deal with largest educational publisher in the world



FADEL wins high seven figure deal to replace 24 rights and royalty management systems for the largest educational publisher in the world in partnership with IBM Global Services. The project is to implement a single global instance of the FADEL IPM Suite over a three year period across 7 regions globally.
Visit www.fadel.com

MEVP New Hires

WAJDI GHOUSSOUB (SENIOR ASSOCIATE)



Wajdi has more than 7 years of experience working in Corporate Finance and Management Consulting in a wide range of sectors in the Middle East. Prior to joining MEVP, Wajdi worked for Alix Partners and PwC in Dubai. Wajdi holds the Chartered Financial Analyst® designation and is a member of the CFA Institute. He graduated from The Richard Ivey School of Business at Western University, Canada with an Honors Bachelor of Arts in Business Administration.



OLIVIER HADDAD (PORTFOLIO CFO)

Olivier has over 15 years of experience in finance and audit across a range of industries, including telecoms, media, commodity trading, ports and retail. Olivier started his career in audit, and after obtaining his CPA, worked on the internal audit strategy, capital expenditure valuations and consulted on various large acquisitions.

Olivier spent the last seven years as CFO in various companies in the Middle East region including GlobalCom Holding, Rotana Media Group, and Group-One Holding. His role as CFO has included strategic planning, risk management, capital/debt reorganization, improvement projects, on restructuring, corporate governance, and mergers and acquisitions.

CELINE KHABBAZ BOU ABDALLAH (ADMINISTRATION AND MARKETING ASSISTANT)



Celine has over 18 years of experience in administration, client relation and marketing. Her experience varied from wine industry to insurance field where she spent 5 years in Paris working for one of the major international Third Party Administrator.

Celine also co-established in 2014 a travel agency specialized in corporate services.

VERONICA MURGUIA (ANALYST)



Prior to joining MEVP, Veronica had extensive experience in the MENA entrepreneurship ecosystem, especially in Egypt, and had extensively traveled across UAE, Kuwait, Qatar, Oman, KSA and Bahrain to meet with startups, mentors, accelerators and VC firms. She also organized over 40 successful entrepreneurial events across the region made up of startup workshops, competitions, matchmaking events, Hackathons, and community events to support startup growth and scale. Veronica is equipped with broad international experience having been raised in Italy, attended university in the United Kingdom and starting her career in the MENA region.

Veronica holds a Master's Degree in International Public Relations from Manchester Metropolitan Business School.

MARK KHOURY (ANALYST)



Mark has a background in impact investing and social entrepreneurship, with an emphasis in biotechnology and healthcare in emerging markets. While studying at the University of Utah, Mark worked for one year with the Sorenson Center for Global Impact Investing, an impact consulting group providing advisory services for the Sorenson Impact Foundation, Village Capital, Grey Ghost Ventures, and other impact-driven foundations and private equity funds.

Mark was actively engaged in the startup ecosystem of Salt Lake City. In 2014, he co-founded Campus Founders Fund, a \$500K micro-VC providing pre-seed stage funding for student entrepreneurs in Utah. Mark graduated magna cum laude with an Honors BS in Biomedical Engineering from the University of Utah.

MEVP participating in BDL Accelerate, Quantum Leap and Arabnet Riyadh



Launch of technology start-up accelerator in Lebanon



Venture capital Middle East Venture Partners, Berytech Fund II and Insure & Match capital launched a \$5M Beirut-based startup accelerator named Speed@BDD.

The accelerator will invest \$30,000 in high-potential technology startups at the idea and seed stages, and will provide in-kind services for a three-month period, in return for a small minority stake in the firm. The in-kind services consist of a workspace at the Beirut Digital District (BDD), product and business development, accounting and legal services, and mentorship.

Speed@BDD is currently the only Silicon Valley-style startup accelerator program in Lebanon. The accelerator will primarily invest in startups in the software, digital, and Web/mobile industries in the Middle East and North Africa region. The program has two cycles per year and will select 10 startups in each cycle to move to the BDD and begin the acceleration plan. The first group of startups began the program on September 15, 2015. Following the three-month program, the top two companies in each cycle will be eligible to get \$20,000 follow-on funding from Speed@BDD for immersion in Silicon Valley. A foreign startup can be admitted to the accelerator program if it commits to incorporate its firm in Lebanon following the completion of the acceleration period.

MEVP is also looking forward to participating in several conferences in the region. Meet us there!

MEVP Portfolio Companies Day 2015



As it has been the custom every year, MEVP held its annual gathering for its portfolio companies on August 28 in Broumana - Lebanon. It was an opportunity for all the entrepreneurs to get to know each other and to network with all the attendees in a relaxing atmosphere around the BBQ grill and pool

Middle East venture capital team MEVP on the hunt for digital 'traction'

TheNational

