

Middle East Venture Partners (MEVP) Announces First Closing of its Middle East Venture Fund II

Middle East Venture Partners (MEVP) announced on the 16th of April 2015 the first closing of Middle East Venture Fund II (MEVF II) at \$15M. MEVF II, MEVP's 4th fund, will mostly invest in the region's web and mobile businesses. MEVF II aims to raise another \$15M and to close in the second quarter of 2015. This has raised MEVP's assets under management to \$100M and soon to more than \$115M.

MEVF II offers Series A funding ranging from \$500K to \$3M to fuel the region's digital economy focusing on early stages tech companies and has already approved 4 investments (see below). Zain Group, a pioneer in mobile telecommunications in eight markets and with 43M active customers across MENA, is currently MEVF II's largest LP.



from left to right: Emre Gurkan (Zain Group Chief Strategy & Bus. Dev. Officer), Scott Gegenheimer (Zain Group CEO), Rabih Khoury (MEVP Chairman), Walid Hanna (MEVP Founder and Managing Partner)

To help manage the fund, MEVP has partnered with Ihsan Jawad, the Dubai-based digital entrepreneur who founded and exited Zawya.com to Thomson Reuters in 2012. Mr. Jawad also co-founded Honeybee Tech Ventures which incubated and invested several consumer internet ventures including Laimoon.com, yougotagift.com and RoundMenu.com.

Impact Fund Updates:

IMPACT FUND

MEVP is proud to announce the final closing of its Impact Fund at \$70M in total commitments from 16 banks. The Impact Fund has so far screened over 150 startups, and invested \$15M in 6 promising Lebanese companies: Mobinets, Fuel Powered, Fadel Partners, Klango, Bookwitty, Scriptr and Box Automation Solutions (BAS). The Impact Fund additionally invested in SpEED @BDD, a startup accelerator program resulting from a collaborative effort between MEVP, Berytech, Bader and LFE (see next section for more details)

Congratulations to the Shahiya team!



Cookpad, Japan's largest recipe site and 2nd largest globally, completed on the 28th of January 2015 the full acquisition of Netsila, the holding company that owns the leading Arabic recipe website Shahiya.com, for a sum of \$13.5M. MEVP invested in Shahiya back in 2012 and exited at a cash-on-cash multiple of 6x and a realized IRR of 130%



Exit signing ceremony.

The Impact Fund New Investments

Since the beginning of 2015, the Impact Fund has executed 3 new investments:

Box Automation Solutions (BAS) - \$2M



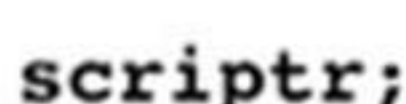
BAS is a provider of cloud based Treasury Management Solutions (TMS) that targets treasurers of large corporations and SMEs. BAS is introducing its latest product "Treasury Xpress", a low cost SaaS TMS targeting SMEs globally. Visit www.boxautomation.com

SpEED @BDD - \$600K



SpEED @BDD is a start-up incubator and accelerator program based in Lebanon that focuses on early stage high-impact technology sectors. Its main mission is to foster innovation and create jobs in Lebanon.

Scriptr - \$500K



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")

MEVF II New Investments

MEVF II is now operational and has committed to the following 4 companies:

YouGotAGift - \$2.1M



YGAG is an e-commerce/online market place specialized in digital gift cards with over 65+ retailers across the UAE, Lebanon, KSA and Qatar. YGAG has the opportunity to scale and become the leader in a very nascent yet promising market. Visit www.yougotagift.com

The Luxury Closet (TLC) - \$500K as part of a \$2M round with Dubai Silicon Oasis, TwoFour54, MENA Venture Investments and other angel investors



TLC is a fast growing online market place that sells pre-owned luxury items at a discounted price and on a consignment basis model, while maintaining brand and item integrity and ensuring the authenticity of the sold item. Visit www.theluxurycloset.com

Lamsa - \$750K as part of a \$1.5M round



Lamsa is a digital library for Arabic & foreign content targeting parents & children within the Arab World. Lamsa digitizes, aggregates and distributes proprietary and external e-content through its own mobile and tablet applications. Visit www.lamsaworld.com

Altibbi - \$1.1M



Altibbi is the leading digital medical content platform (1 website and 5 mobile applications) that offers several services including a symptoms checker, a medical dictionary, a hospitals and physicians directory, and an interactive physician-patient social platform. Visit www.altibbi.com

Key Portfolio Companies Updates

Gate2Play - Gate2Play announced a strategic partnership and investment agreement with INET



On February 16th, 2015 Gate2Play, the Middle East's fastest growing Payment Service Provider in Middle East, and Integrated Networks (INET), the leading KSA virtual network operator, announced a strategic partnership and investment by INET in order to expand into the KSA and other online and mobile payment markets. Visit www.gate2play.com

Anghami hits 11M registered users in April 2015



Anghami user base has reached 11M registered users across the MENA region and 6M songs streamed daily, ranking it the 1st in the music category in multiple app stores in the region. Anghami is also collaborating with several telecom operators in the region (such as Orange, Vodafone, etc.) and signed many successful ad partnerships with global brands (such as Pepsi, Jeep, Red Bull, etc.). Visit www.anghami.com

Falafel Games - Launched a new game called حرب الحروب



Falafel launched حرب الحروب and بطولة الأكياء. Falafel game will also be looking to expand into the US and start fundraising from global gaming VC funds. Visit www.falafel-games.com

BAS - Headline sponsor of the 2015 FinTech Innovation Awards



Treasury Xpress, the innovative TMS Software-as-a-Service provider by BAS, has been confirmed as a headline sponsor of the 2015 FinTech Innovation Awards. The FinTech Innovation Awards honor the highest achievements from the global financial and payments technology industries over the past year, celebrating teams and individuals who are blazing a trail within the sector. Visit www.boxautomation.com

MEVP News

MOHAMAD HAMED (PRODUCT SMARTIFIER)



Mohamad joined MEVP as an Associate Director based in the Dubai office. He is co-founder of KuroBase, Droid Shield and Sphere Networks. Mohamed additionally held the positions of board adviser at Piranha Byte and Head of R&D and PLM at Edgecore Networks. Mohamed holds a Bachelor of Computer Science from the University of the Pacific.

RAMY ASSAF (SENIOR ASSOCIATE):



Ramy joined MEVP as Senior Associate based in the Dubai office. Ramy is founder and CEO of Friendshppr and previously worked at Laimoon, HoneyBee Tech Ventures, Zawya and MBB Group. Ramy holds a Bachelors in Business Administration from the University of California.

MEVP participated in Arabnet Beirut 2015!



MEVP was also present at this year's Arabnet Beirut conference which was held at the Habtoor Grand Hotel. Lots of great speakers, interesting panels and new promising startups!

MEVP participated in BDL Accelerate 2014!



MEVP was thrilled to participate in November in Lebanon's first international startup conference which brought together a record 1,600+ entrepreneurs, investors, and professionals from 25 countries around the globe.

MEVP participated with a stand, a workshop and by being part of the VC panel.

MEVP inaugurates its new office in Dubai

MEVP opened its latest office at The Lofts in Dubai Media City where its Dubai team members will be based. Visit us in Dubai at:
The Lofts Building 3
Entrance A - Suite 101
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Dubai, UAE
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