

MAGNiTT | SVC

▀ FY 2025

Saudi Arabia

Venture Capital Report

MAGNiTT Report, Sponsored by SVC



Table of Contents

| | | |
|-----------|---|-----------|
| 01 | Key Stakeholders Takeaways | 3 |
| 02 | Executive Summary | 6 |
| 03 | Saudi Arabia Funding Evolution Saudi Arabia Yearly Funding Evolution 2021 - 2025 | 8 |
| 04 | MENA Country Comparison 2025 MENA Country Comparison By Funding 2025 MENA Country Comparison By Deals | 10 |
| 05 | Saudi Arabia Industry Breakdown 2025 Saudi Arabia Industry Comparison By Funding 2025 Saudi Arabia Industry Comparison By Deals | 13 |
| 06 | Investment Analysis 2025 Top 5 Disclosed Funding Rounds in Saudi Arabia 2025 Saudi Arabia VC Funding By Stage 2025 Funded Startups in Saudi Arabia 2025 Active Investors in Saudi Arabia | 16 |
| 07 | Exit Evolution in Saudi Arabia | 21 |
| 08 | Key Highlights | 23 |
| 09 | About SVC | 25 |
| 10 | About MAGNiTT | 27 |

01

Key Stakeholders Takeaways

Key Stakeholders Takeaways



Mr. Ibrahim bin Hamad Al-Rashid
CEO of the SME Bank



Over recent years, Saudi Arabia has built a comprehensive and increasingly mature ecosystem to support small and medium-sized enterprises, entrepreneurs, and high-growth companies across all stages of development, from early formation to scale, expansion, and market leadership. This progress reflects a deliberate national approach that places SMEs at the heart of economic diversification, productivity growth, and job creation.

The Kingdom has moved beyond isolated initiatives toward an integrated model that combines policy clarity, regulatory reform, access to finance, and institutional coordination. This has created an environment in which entrepreneurs can start with confidence, investors can deploy capital with discipline, and companies can scale sustainably within a predictable and resilient market.

In 2025, this ecosystem demonstrated both scale and depth. Saudi Arabia recorded 257 venture capital transactions totaling USD 1.72 billion, reinforcing its position as the leading venture capital market in the Middle East and North Africa. More importantly, venture capital activity has expanded nearly 25-fold since 2018, reflecting a structural transformation rather than short-term momentum.

Within this landscape, the SME Bank ecosystem plays an enabling role that extends beyond financing, supporting confidence, addressing structural funding gaps, and working with public and private partners to ensure continuity of support for businesses across their growth journey.

What distinguishes Saudi Arabia today is a long-term, institution-led approach, aligning capital with opportunity and enabling enterprises to grow, compete, and contribute meaningfully to a resilient national economy.

Key Stakeholders Takeaways



Hamad Alkharashi
CFO



Saudi Arabia's venture capital ecosystem reached a clear inflection point at the end of 2025, delivering its strongest annual performance on record. Total VC funding reached \$1.72 billion across 257 transactions, the highest in Saudi history for both funding and deal count. As a result, Saudi Arabia maintained its position as the leader in the MENA region for VC funding for the third consecutive year. Growth was broad-based across stages, with record non-mega deal activity reinforcing the depth and resilience of the early- and mid-stage pipeline. The ecosystem also benefited from expanding global confidence, as international investors accounted for over half of all investors, alongside a strengthening exit environment marked by multiple M&A transactions and a public listing. These outcomes reflect tangible progress toward Vision 2030, demonstrating the Kingdom's commitment to economic diversification and positioning Saudi Arabia as a global hub for entrepreneurship and investment. SVC remains committed to advancing this momentum through strategic investments and strong partnerships, thereby contributing to a vibrant, internationally competitive venture capital ecosystem.



Simon Sharp
Partner



Saudi Arabia's venture ecosystem is increasingly defined by intent, scale, and confidence. Major sovereign initiatives are setting the tone for the market, particularly across AI, fintech, and digital infrastructure, and are firmly placing the Kingdom on the global innovation map. This clarity is shaping founder behavior in tangible ways. Companies are being built around real economic demand, with stronger fundamentals, clearer unit economics, and more credible paths to scale. For investors, the opportunity is compelling: backing businesses embedded in the Saudi economy that can scale nationally and regionally while aligning with the Kingdom's long-term diversification and technology ambitions.



Tammer Maher Qaddumi
General Partner



It is hard to overstate the significance of the emergence of Saudi's tech ecosystem. There has been a cascade effect: the scope of opportunity for technology in Saudi, the largest MENA market, has encouraged thousands of company founders to mobilize...which has spurred entrepreneurship in other regional markets...which has built cross-regional business ties and introduced new competitiveness to MENA...which has forced new and legacy companies to improve their level of service, pricing, everything, across the region...which has attracted new capital to the region...and improved the quality of life of the people who live here. SVC should be credited as a principal engine that drove the transformation of a broader regional economic structure.



Abdulaziz Alturki
Managing Partner



Saudi Arabia's venture capital market has moved from emergence to validation. The combination of a young, digitally native population and high consumer and enterprise spending continues to drive strong technology adoption, but what stands out today is the depth of the ecosystem. We are seeing experienced founders, repeat entrepreneurs and early employees from scaled tech companies building with greater discipline and ambition. This maturity is further reinforced by the entry of global growth investors, increased local institutional participation, and a growing track record of IPOs and secondary exits. Together, these dynamics signal a healthier capital stack and clearer pathways to scale, positioning Saudi Arabia as a durable, long-term technology and venture capital hub in the region.

02

Executive Summary

Executive Summary



Saudi Arabia recorded a landmark year for venture capital in 2025, reaching record highs in both funding and deal activity and becoming the most funded and transacted country in MENA.

Total VC funding doubled YoY to \$1.72B in 2025 (+145%), while deal count increased 45% to 257 transactions. Growth was broad-based across the VC pipeline, with non-MEGA deal funding rising 101% YoY to a record \$1,149M, alongside a sharp rebound in MEGA (\$100M+) deals (+339% YoY), signaling deeper liquidity across early and growth stages.



Saudi Arabia solidified its role as the primary engine of MENA's venture capital formation in 2025 contributing 45% of total regional funding.

The Kingdom accounted for 45% of all VC capital deployed across MENA in 2025, up from 32% in 2024. Funding in Saudi Arabia's VC space rose by 27x compared to its levels in 2018. This evolution highlights the growing depth of Saudi Arabia's VC pipeline, underpinned by institutional capital, government-backed programs, and sustained international investor participation.



A long-term ecosystem strategy has positioned Saudi Arabia as MENA's most active VC hub, scaling from 54 deals in 2018 to more than 250 deals in 2025.

Deal activity grew from just 54 transactions in 2018 to 257 in 2025, representing a 5x over the period. In 2025, Saudi Arabia saw more deals than the UAE for the first time, capturing 37% of all MENA transactions. This milestone reflects years of coordinated ecosystem building, supported by SVC's role as a cornerstone LP anchoring fund formation, alongside national programs such as Startup Saudi and NTDP initiatives, strengthened accelerator infrastructure, flagship ecosystem events, and regulatory streamlining that collectively expanded the startup pipeline across all stages.



FinTech reclaimed the lion's share in funding and deal activity, anchoring Saudi Arabia's digital transformation.

FinTech secured \$506M in funding in 2025 (+172% YoY), accounting for 29% of total capital deployed, while remaining the most transacted industry with 55 deals (+77% YoY). Enterprise Software continued its ascent as the second most transacted sector with 40 deals (+111% YoY). Together, these two sectors accounted for 37% of total deal activity, underscoring sustained investor prioritization of software, financial infrastructure, and scalable digital enablement.



Saudi Arabia attracted its broadest and most international investor base to date, signaling rising confidence in the scalability of its VC ecosystem.

The number of investors backing Saudi startups grew 38% YoY to 194 in 2025 to a record high, reflecting a broader and more diversified investor base. This was driven by a 65% YoY rise international investor participation, as they accounted for 34% of all investors, up from 28% in 2024. Growth spanned both entry and scale stages, with total investor participation reaching record levels at early stage (pre-Seed & Seed), Series A and Series B.



M&A activity increased by 25% in 2025, reflecting a gradual expansion of liquidity pathways within the Saudi VC ecosystem.

Saudi Arabia recorded 10 M&A transactions in 2025, the highest level on record. Six of the 10 M&As acquisitions were led by Saudi-based buyers, indicating that exit capital is increasingly circulating within the domestic ecosystem. With more startups now reaching late-stage maturity and capital markets continuing to deepen, the Kingdom is well positioned for a more active IPO and M&A pipeline between 2026 and 2028.

03

Saudi Arabia Funding Evolution

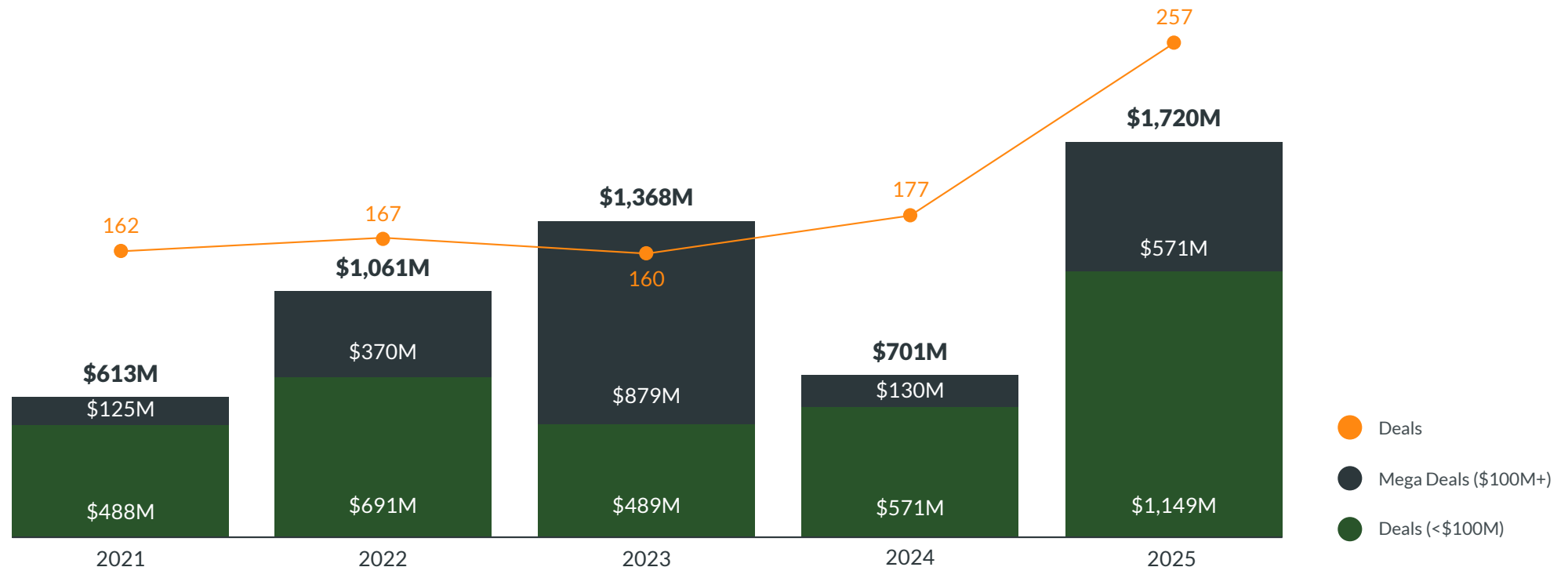
Saudi Arabia Yearly Funding Evolution | 2021 - 2025

Saudi Arabia reached record highs in both funding and deal activity in 2025, and became the most active market in the MENA region in both funding and transactions

Total funding doubled YoY, rising 145% from \$701M in 2024 to \$1,720M in 2025, while deal count grew 45% to 257 transactions. Non-mega deal funding increased 101% YoY to \$1,149M, marking a record high for Saudi Arabia, signaling deeper liquidity across early and growth stages. MEGA deal activity rebounded sharply, with capital deployed rising 339% YoY driven by rounds from Ninja, Tabby, and Hala.

Growth was broad-based across the VC pipeline. Series B emerged as the standout, with funding rising by nearly 5x from \$93M in 2024 to \$448M in 2025 across nine deals. Early-stage momentum also accelerated, as pre-seed hit record levels at \$56M (+78% YoY) across 82 deals (+105% YoY), while Series A activity reached a new high with 16 deals securing \$201M (+41% YoY).

Saudi Arabia Annual Funding & Deal Evolution | 2021 - 2025



04

MENA Country Comparison

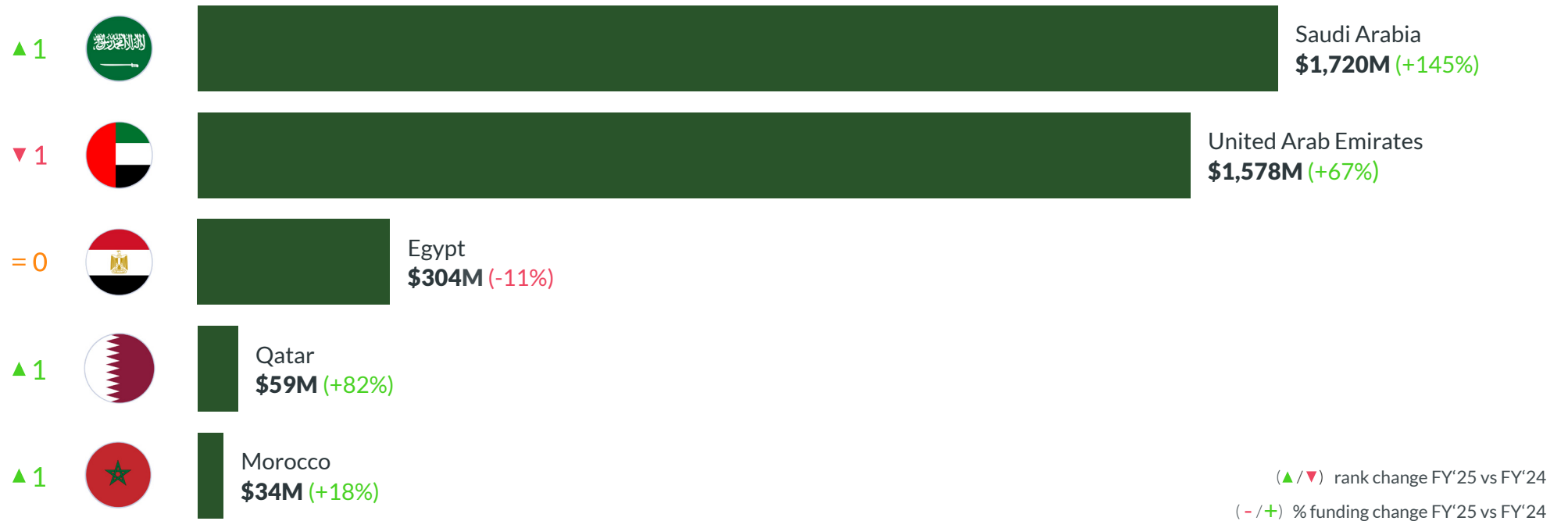
2025 MENA Country Comparison | By Funding

Saudi Arabia remained a primary engine of MENA's capital formation in 2025, contributing 45% of all regional funding

Saudi Arabia accounted for 45% of MENA's total VC capital deployed in 2025, up from 32% in 2024, reinforcing its central role in regional capital formation. The Kingdom was the most funded across the region in both MEGA funding at \$571M and non-MEGA funding with \$1.15Bn and is at an all-time high of non-MEGA funding for the country.

Activity across the remaining top markets was uneven. Egypt fell 11% YoY to \$304M as macro pressures continued to weigh on deal formation. Morocco increased 18% to \$34M, while Qatar paved its way as the fourth most active market with \$59M. These trends highlight the widening gap between Saudi Arabia versus the rest of MENA, where institutional depth, government backed programs, and active investors continue to fuel the Kingdom's startup ecosystem.

MENA Country Funding Comparison | 2025



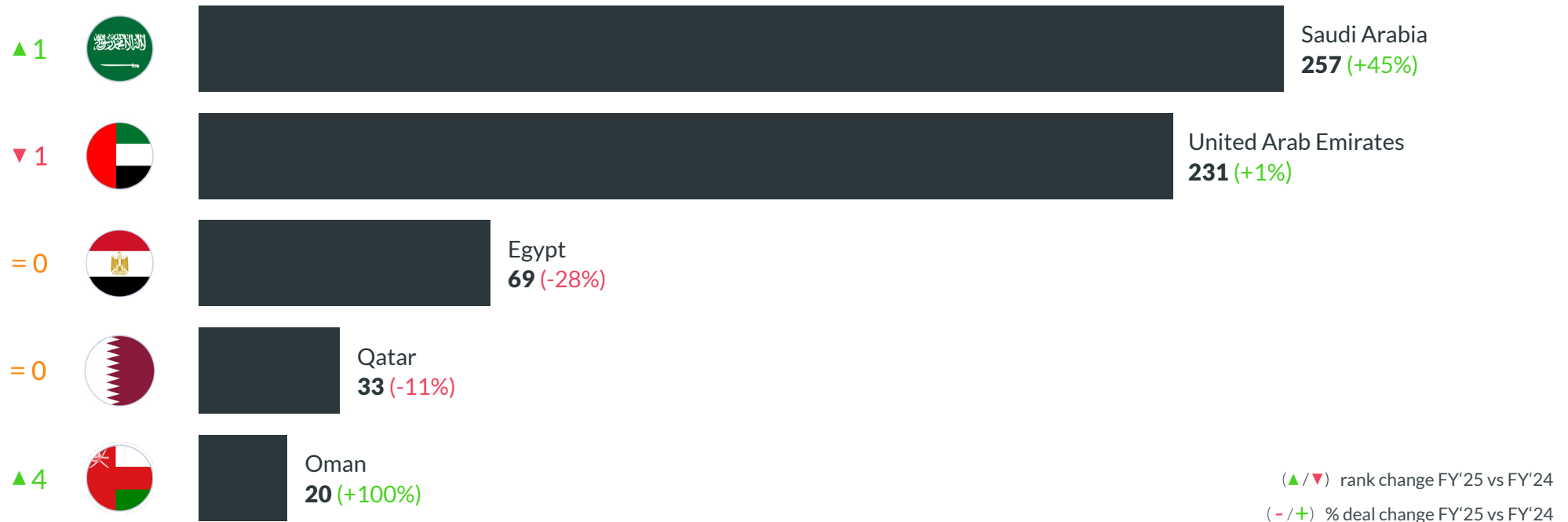
2025 MENA Country Comparison | By Deals

Saudi Arabia's long-term ecosystem strategy propelled it to MENA's most active VC hub, scaling from 54 deals in 2018 to 257 deals in 2025, representing a 5x growth and a historical high in the region

KSA recorded 257 deals in 2025, a 45% YoY increase and the highest annual deal count ever achieved by a single market in MENA, accounting for 37% of regional deals, up from 27% in 2024. This milestone reflects the cumulative impact of long-term ecosystem building, supported by coordinated investment programs, ecosystem infrastructure, and regulatory reforms that expanded the startup pipeline across all stages.

This outcome was enabled by a coordinated set of ecosystem levers in 2025, led by SVC's role as a cornerstone LP expanding capital availability, alongside national programs such as Startup Saudi and NTDP initiatives such as Saudi Unicorns. Flagship platforms like LEAP, FII, Biban, Money 20/20, and the Saudi Startup Expo, strengthened accelerators such as TAQADAM and MISK, and ongoing regulatory streamlining under MISA, MCIT, and CMA, these levers collectively lowered barriers to company formation and funding, reinforcing Saudi Arabia's position as MENA's innovation hub.

MENA Country Deal Comparison | 2025



05

Saudi Arabia Industry Breakdown

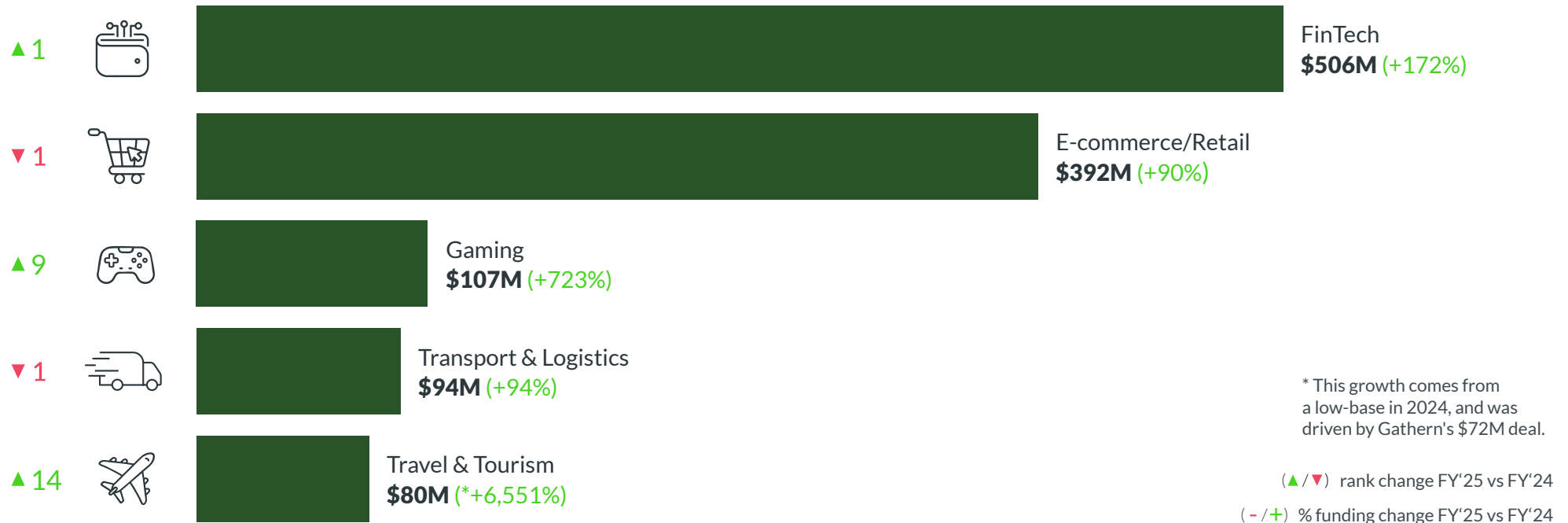
2025 Saudi Arabia Industry Comparison | By Funding

FinTech reclaimed its position as Saudi Arabia's most funded industry in 2025, with FinTech and E-commerce jointly accounting for 52% of all capital deployed in 2025

FinTech secured \$506M in 2025 (+172% YoY), representing 29% of Saudi Arabia's total funding, slightly above the 27% reported in 2024. This marks a return to its long standing position as the Kingdom's most funded industry, a trend consistent since 2022 except for 2024 when E-commerce saw more funding due to the SallaApp's MEGA round. E-commerce recorded \$392M in 2025 (23% of Saudi Arabia's total funding) driven by growth in MEGA funding (+95% YoY), and non-MEGA funding which reported an 80% YoY expansion.

Beyond the top two, Gaming, Transport and Travel contributed 16% of total funding, driven almost entirely by a few outsized rounds: Kammelna (\$53M) and Astra Nova (\$42M) in Gaming, Salasa (\$30M) and Arsann (\$27M) in Transport & Logistics, and Gathern's \$72M Series B in Travel & Tourism. This concentration reflects both a diversifying investor appetite and the emergence of new high-growth verticals.

Saudi Arabia Industry Funding Comparison | 2025



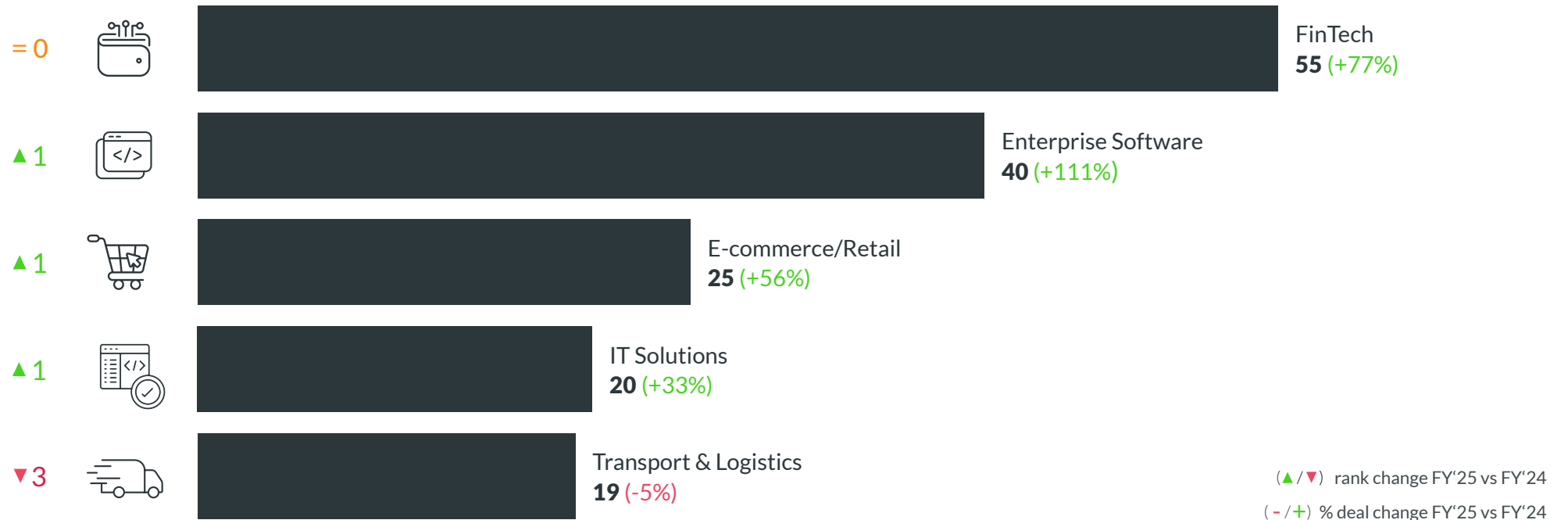
2025 Saudi Arabia Industry Comparison | By Deals

FinTech extended its lead as Saudi Arabia's most transacted industry in 2025, while Enterprise Software continued its ascent to become the second most active segment

FinTech recorded 55 investments in 2025 (+77% YoY), accounting for 21% of all deals in the Kingdom, increasing its share from 18% in 2024. This marks the fourth consecutive year in which FinTech ranks as the most active industry, reinforcing the sector's central role in Saudi Arabia's digital transformation agenda. Enterprise Software was the second most transacted industry with 40 deals, up 111% YoY, representing 16% of all transactions. Both sectors together accounted for 37% of the Kingdom's deal activity in 2025.

FinTech momentum in 2025 was reinforced by a strong slate of Saudi-based flagship events, anchoring activity firmly at the early stage. LEAP 2025, Money20/20 Middle East's Kingdom debut, and Seamless Saudi Arabia strengthened founder-investor connectivity and deal origination, sustaining Pre-Seed and Seed flow which accounted for 58% of all the FinTech deals in 2025.

Saudi Arabia Industry Deal Comparison | 2025



06

Investment Analysis


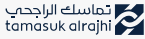









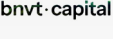





















2025 Top 5 Disclosed Funding Rounds in Saudi Arabia

The top five deals in Saudi Arabia accounted for a 41% of total funding in 2025, driven by late stage and upper mid stage rounds

Four of the five largest deals in 2025 were backed by a nearly even split of local and international investors, highlighting Saudi Arabia's ability to attract global capital into its scaling companies. All the top 5 deals, except DSShield, secured participation from international funds such as Blue Pool Capital and Atlea Partners alongside leading domestic investors, reinforcing the Kingdom's growing position as a destination for cross border VC allocations.

Deal composition points to both sector depth and ecosystem diversification at scale. FinTech and E-commerce continued to anchor large rounds through Tabby, Hala, and Ninja, aligning with broader industry funding trends in 2025. At the same time, the inclusion of Gathern (Travel & Tourism) and DSShield (Cybersecurity) underscores the emergence of new verticals capable of absorbing meaningful late-stage capital, reflecting a broader and more resilient innovation economy beyond traditional strongholds.

Saudi Arabia Top five Disclosed Deals | 2025

| Startup | Industry | Investors | Amount (\$) |
|---|-------------------|---|-------------|
|  | E-commerce/Retail |     | \$254M |
|  | FinTech |     | \$160M |
|  | FinTech |               | \$157M |
|  | Travel & Tourism |      | \$72M |
|  | Cyber Security |  | \$54M |

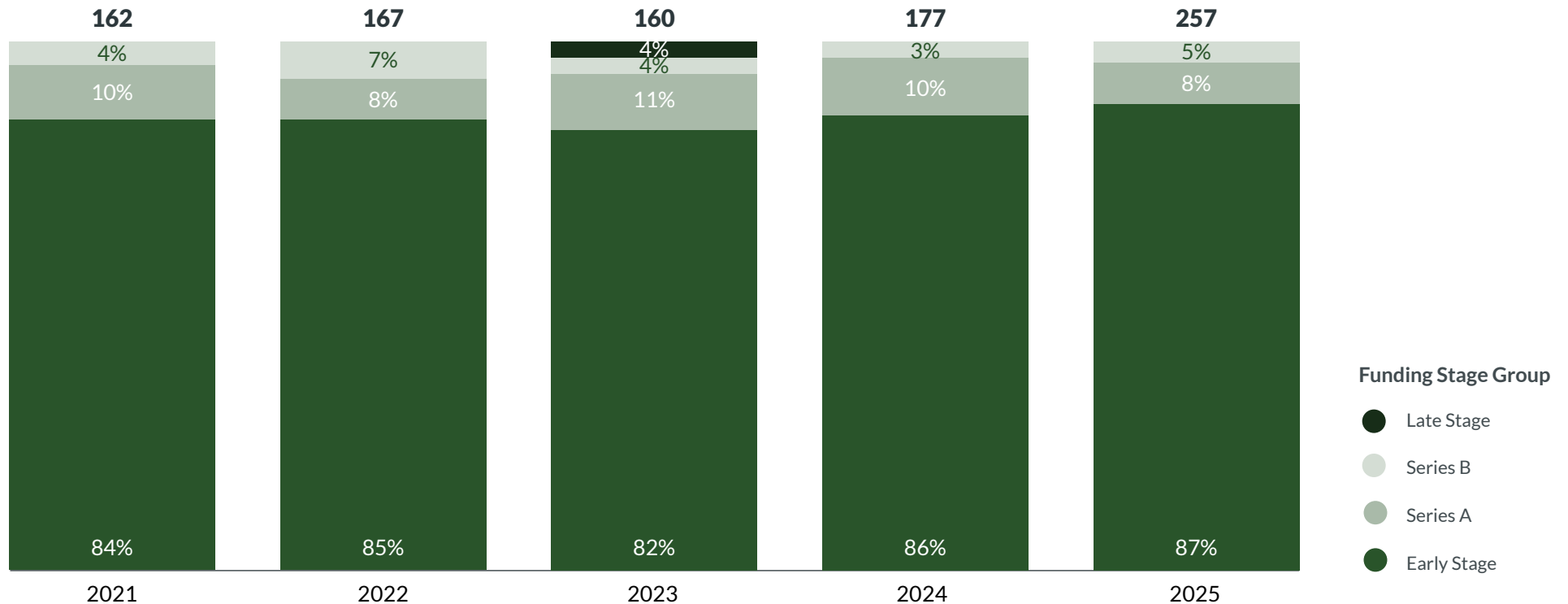
2025 Saudi Arabia VC Funding | By Stage

Early stage transactions continued to dominate Saudi Arabia’s deal activity in 2025, reflecting a broadening of the startup creation pipeline

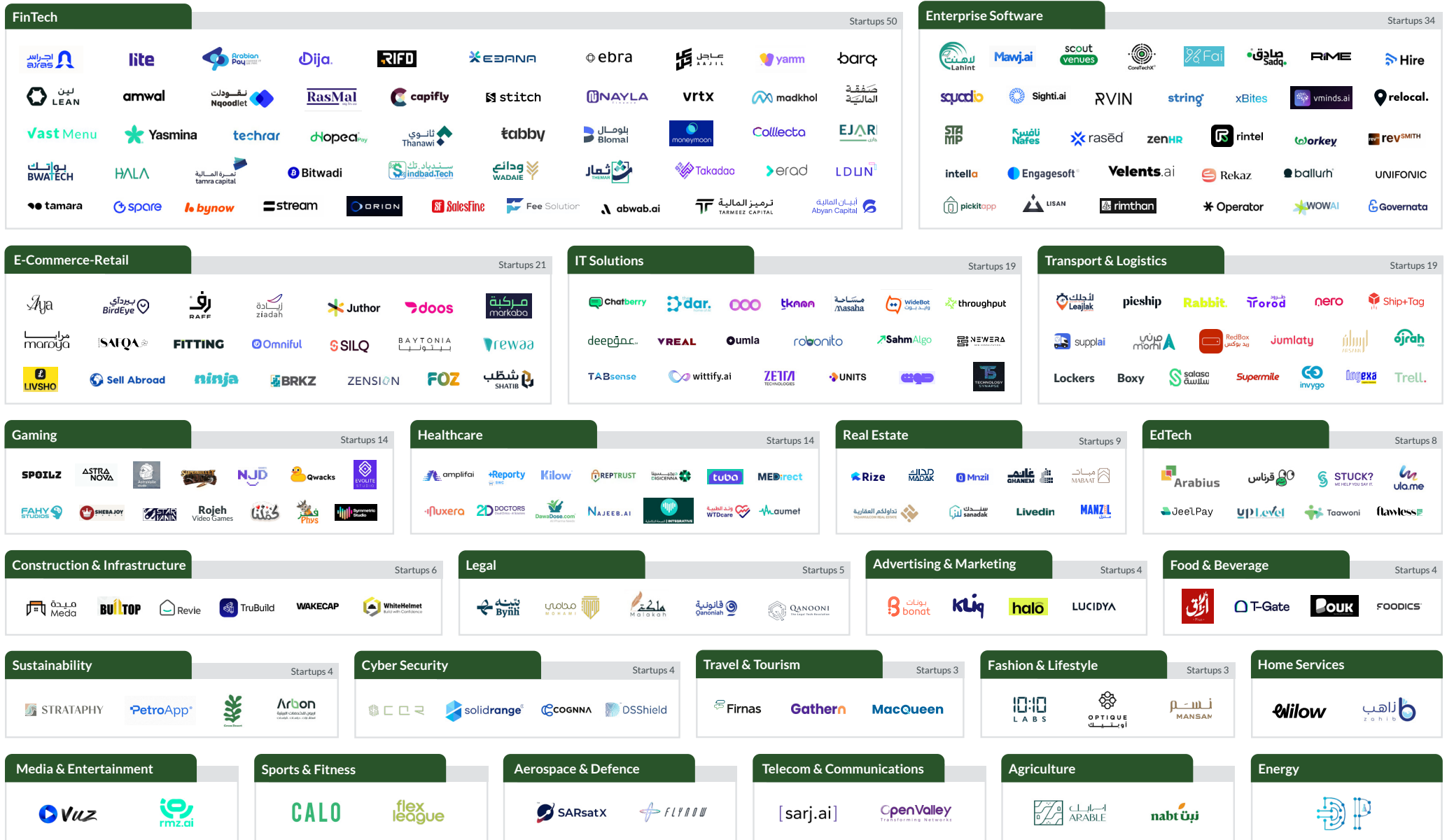
Early stage deals (Pre-Seed and Seed) accounted for 87% of all transactions in 2025, slightly up from 86% in 2024, marking the highest share recorded in the last five years. The number of early stage deals rose 50% YoY, reaching a record high. This reflects sustained pipeline creation supported by government-backed programs, accelerators, and increased founder entry, reinforcing Saudi Arabia’s role as the region’s primary startup formation engine.

Series A deals increased from 13 to 16, yet their share fell to 8% in 2025 as early-stage activity expanded faster. Similarly, Series B deals rose by 4.5x YoY and they represented 5% of total deals up from last year. This steady trend in Series A and B points to a stable progression of companies moving from early validation toward scale readiness, supported by active early stage capital availability.

Yearly VC deals in Saudi Arabia by stage (%)



2025 Funded Startups in Saudi Arabia



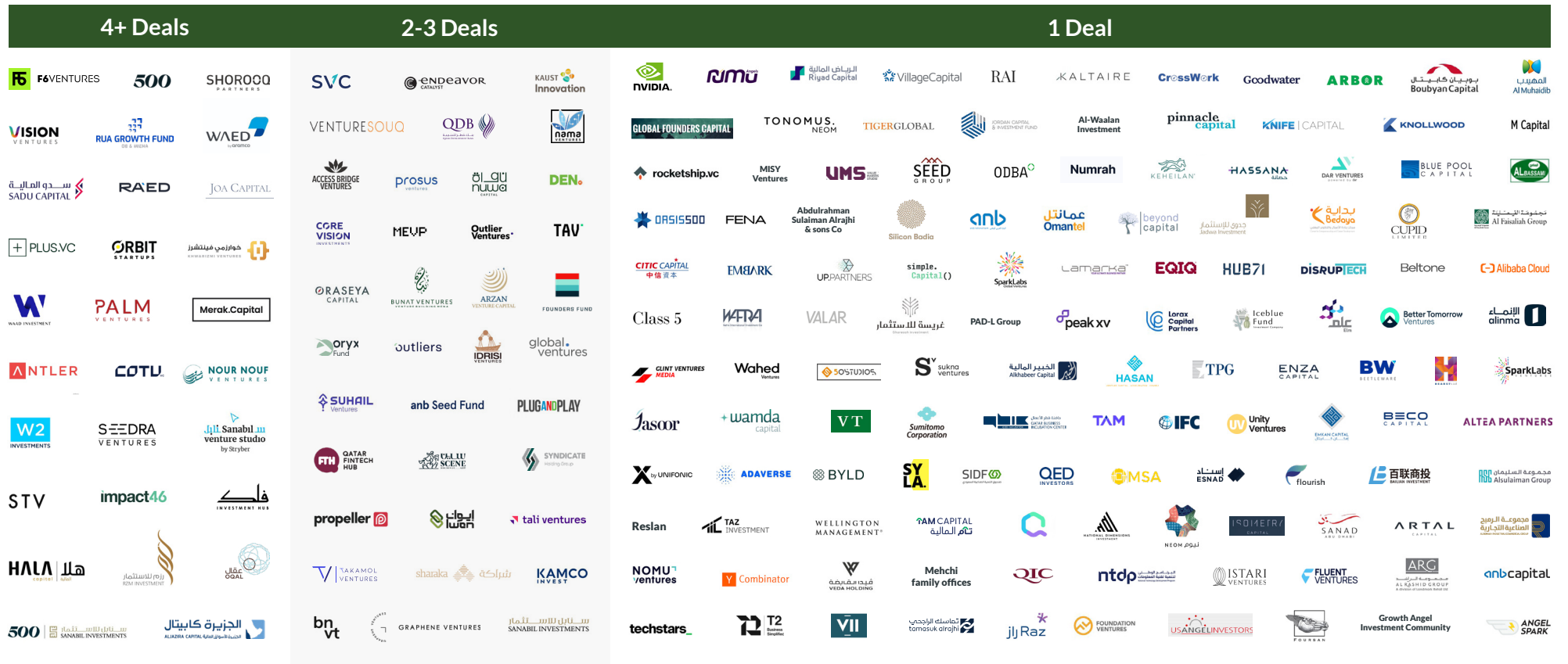
2025 Active Investors in Saudi Arabia | By # of Investments

Saudi Arabia attracted a broader and more international investor base in 2025, reflecting rising confidence in the scalability of its VC ecosystem

The investor base backing Saudi startups expanded 38% YoY to a record 194 investors in 2025, driven by a 65% increase in international participation. International investors accounted for 34% of all investors, up from 28% in 2024, marking a record high share. US-based investors represented 17% of the investor cohort.

International participation broadened across the funding cycle. At the early stage, international investors grew 30% YoY. At Series B, the investor base widened from 8 to 40, with international participation doubling to 8 alongside an 8x rise in Saudi and remaining MENA based investors to 32, highlighting both rising global interest and strengthening domestic capacity to support scale-stage companies.

Investors by number of investments in Saudi-based startups in 2025



07

Exit Evolution in Saudi Arabia

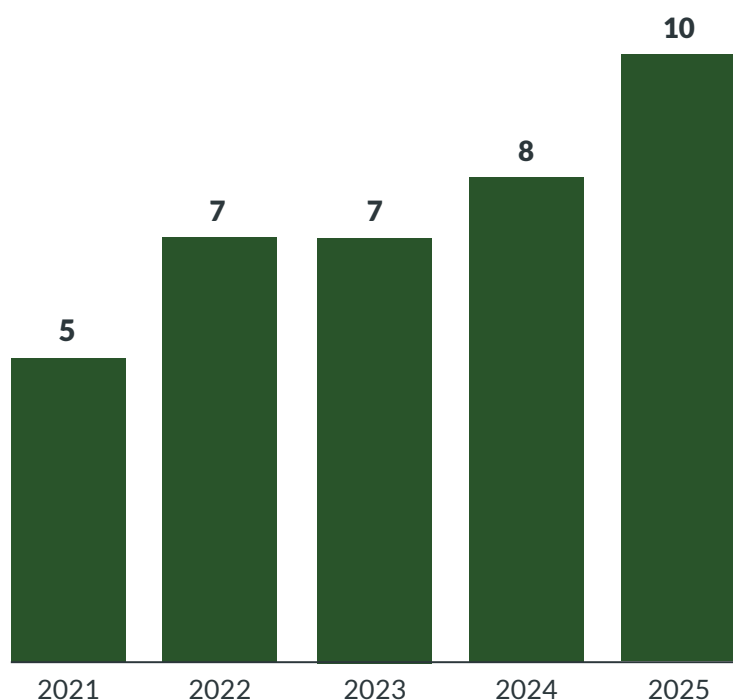
Saudi Arabia Exit Evolution | 2021 - 2025

Saudi Arabia recorded its highest number of M&As in 2025, reflecting steady growth in the ecosystem and a growing pipeline of acquisition ready startups across multiple sectors

M&A activity doubled from 5 in 2021 to 10 in 2025, supported by a larger cohort of late stage startups and stronger buyer appetite from established Saudi corporates. This five-year progression aligns with the maturation of cohorts funded between 2018 and 2021, alongside broader corporate digitization efforts in the Kingdom. In addition to the 10 M&As, Saudi Arabia also recorded one VC-backed IPO in 2025, with Nice One listing on Tadawul in January 2025.

The 2025 M&A cohort was diverse and primarily driven by domestic acquirers, with six of ten transactions executed by Saudi buyers and the remainder led by regional investors from Egypt and the UAE. With more startups now progressing into later growth stages and domestic capital markets continue to deepen, Saudi Arabia is gradually building the conditions for a broader range of exit pathways over the medium term.

Saudi Arabia Exit Evolution | 2021 - 2025



M&A Activity in Saudi Arabia in 2025

| Acquired | Date | Industry | Founding Years to Exit | Acquirer/ New Entity |
|--|-----------|---------------------------|------------------------|------------------------|
|  sanad.cash a Qashio company | October | FinTech | 5 | Qashio |
|  Omni | September | Enterprise Software | 4 | SILQ |
| SEEDS KSA | June | EdTech | 1 | iSchool |
|  miran | April | Sports & Fitness | 6 | Welves |
|  Sary | April | E-commerce/Retail | 7 | SILQ |
|  تميز | February | EdTech | 4 | DHL |
|  Pubbles | February | Media & Entertainment | 4 | MUSH SOCIAL |
| SWEPLY | February | Advertising and Marketing | 3 | salla |
|  moola | February | FinTech | 2 | T2 Business Simplified |
|  رعاة ROOAATT | January | Advertising and Marketing | 1 | YALLA SPONSOR |

08

Key Highlights

2025 Highlights



Ministry of Communications and Information Technology

MCIT hosted the Multiverse Summit 2025 in Silicon Valley, under the theme "Building New AI shaping the future and accelerating at scale". This event brought together technology and investment leaders to explore the latest developments in artificial intelligence. The summit featured panel discussions with global experts on the future of AI and a platform to showcase Saudi innovations to international investors. This event builds on the success of the 2024 edition as part of the Kingdom's efforts to promote digital innovation and support startups within Vision 2030.



The Saudi Data and Artificial Intelligence Authority

The Saudi Data and Artificial Intelligence Authority (SDAIA) launched the fourth edition of the Global AI Summit. The summit aligns with the objectives of Saudi Vision 2030, which aims to position the Kingdom as a global hub for advanced artificial intelligence. The event brings together a wide range of international participants, including government leaders, influential figures, government officials, AI researchers, technology leaders, investors, and entrepreneurs.



Research Development and Innovation Authority, Saudi Aramco

The Research, Development and Innovation Authority announced the completion of the Joint Artificial Intelligence Innovation Program, delivered in partnership with Saudi Aramco, to support the development of innovative AI solutions across the energy, industrial, and logistics sectors, in line with Saudi Vision 2030. The program helped transform research ideas into feasible projects, develop prototypes, and support innovation-based startups, thereby enhancing growth in the AI ecosystem and the knowledge economy in the Kingdom.



Ministry of Environment, Water and Agriculture

The second phase of the Sahaba Accelerator, part of the Sahaba program's efforts to enhance the entrepreneurship ecosystem in the water sector, has successfully concluded. This initiative aims to support innovative water technologies and accelerate the growth of startups. The program saw participation from international startups, which helped secure over SAR 126 million in early-stage funding. Additionally, several cooperation agreements were signed, further promoting investment, innovation, and sustainability within the sector.



SVC, the Financial Academy, Center for Governance

SVC and the Financial Academy launched the "Empowering Limited Partners in Private Capital Markets" program. The training program is designed for institutional LPs and senior investment professionals in Saudi Arabia, offering a unique opportunity to enhance expertise in private equity fund selection and strategic investment allocation. SVC also launched the "Governance for Venture Capital-Backed Companies" program in partnership with the PIF Center for Governance. The training program aims to advance governance maturity and board capabilities in fast-growing companies backed by venture capital funds in the Kingdom.



Financial Sector Development Program, the Saudi Central Bank, the Capital Market Authority, Fintech Saudi

Saudi Arabia hosted the "Money20/20 Middle East" conference in Riyadh as part of Saudi Arabia's efforts to become a major fintech hub. The event was hosted by the Financial Sector Development Program, the Saudi Central Bank (SAMA), the Capital Market Authority (CMA), and the Insurance Authority (IA). The conference is jointly organized by "Fintech Saudi" and "Tahaluf". The event featured more than 350 cross-industry speakers, more than 45,000 attendees, 450+ global and regional exhibiting brands, and 600+ investors from more than 40 countries.



Monsha'at

The General Authority for Small and Medium Enterprises (Monsha'at) organized the "Biban 25" Forum, which took place over four days and attracted more than 140,000 visitors from Saudi Arabia and abroad. "Biban 25" brought together various enabling and supporting entities from around the world, encouraging them to offer specialized services that foster the growth and prosperity of the SME and entrepreneurship sector. The forum also brought investors and financial institutions under one roof to facilitate access to suitable funding for SMEs and startups.



SVC

SVC launched the "Private Capital Forum (PCF 2025)", which is the first forum of its kind in Saudi Arabia that focuses on private capital (venture capital, private equity, venture debt, and private credit). The forum provided an opportunity to exchange expertise and explore best practices in the private capital sector. PCF 2025 served as a pivotal gathering for fund managers and fund investors, with forum sessions on new growth benchmarks and advanced governance frameworks, featuring over 500 experts and specialists from around the globe.



SVC, Jada Fund of Funds, Venture Capital & Private Equity Association

SVC, Jada Fund of Funds, and the Saudi Venture Capital & Private Equity Association launched five programs to develop Saudi Arabia's VC and PE ecosystem. The programs were targeted at fund managers (GPs) and investors (LPs) and were launched in partnership with experts from Stanford Graduate School of Business, the University of Oxford, and INSEAD Business School.

09

About SVC

About SVC

SVC

SVC is an investment company established in 2018 and is a subsidiary of the SME Bank, part of the National Development Fund (NDF).

SVC aims to stimulate and sustain financing for startups and SMEs from pre-Seed to pre-IPO through investment in funds and direct investment in startups and SMEs. Since inception, SVC has backed 65 Private Capital Funds (Venture Capital, Private Equity, Venture Debt, Private Debt) that supported +1000 Startups and SMEs.

1. Investment in Funds 65 Funds

| 1.1 - Venture Capital Funds | | | | | | | | | | | | | | Accelerator and Startup Studio Funds |
|-----------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--------------------------------------|
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |

| 1.2 - Private Equity Funds | | | | | |
|----------------------------|--|--|--|--|--|
| | | | | | |
| | | | | | |

| 1.3 - Venture Debt and Private Debt Funds | |
|---|--|
| | |
| | |

2. Direct investment 48 companies

| | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |

Direct investment in startups and SMEs to catalyze investments for financially-driven objectives.

Learn more about SVC at svc.com.sa

10

About MAGNiTT

MAGNiTT is the leading Private Equity, Venture Capital, and Venture Debt data intelligence platform for Emerging Venture Markets.

Based in the GCC and active across multiple high-growth regions, including the Middle East, Africa, Southeast Asia, Pakistan & Türkiye. MAGNiTT serves as the data authority for MENA private capital, supporting informed decision-making for governments, institutional investors, and market participants operating in complex and historically opaque markets.

Our data

| | | |
|---------------------------|---------------------------------|-----------------------------------|
| 34,800 Startups | 22,500 Funding Rounds | 15,000 Investment Firms |
| 10,500 Founders | 6,700 Investors | 1,300 Exits |

The Market Challenge

Emerging venture markets are among the fastest-growing private capital ecosystems globally, yet they remain some of the most difficult to analyse. Inconsistent disclosures, fragmented reporting, and limited historical depth continue to constrain policymakers, investors, and advisors' ability to assess risk, benchmark performance, and allocate capital with confidence. As these markets mature and integrate into global capital flows, data quality and comparability have become critical constraints on sustainable growth.

Who does MAGNiTT Support

The platform tracks venture capital, private equity, and venture debt activity, maintaining comprehensive datasets on companies, investors, investment rounds, and exits. MAGNiTT is widely used by regional governments and sovereign entities, global institutional investors, corporates, consulting firms, and media organisations seeking credible insight into private capital activity in emerging markets.

MAGNiTT's Role as Markets Mature

As private capital becomes an increasingly central driver of economic development in emerging markets, the need for accurate, timely, and globally comparable data will only intensify. MAGNiTT's role is to provide the foundational data infrastructure and intelligence layer that underpins this next phase of market development, enabling policymakers, investors, and advisors to evaluate opportunities, manage risk, and benchmark emerging markets with the same level of confidence as in more established economies.

We are the
reference for

Bloomberg

FT
FINANCIAL
TIMES

CNN

CNBC

THE WALL STREET JOURNAL
WSJ

SEMAFOR

Inc. Arabia

الشرق
Bloomberg

العربية
al arabiya

ARAB NEWS

Gulf Business

The
National

TECHINASIA

MAGNiTT Methodology

MAGNiTT's proprietary database and software provides access to data from multiple sources: user-submitted data verified by MAGNiTT, aggregated public information, data engineered by MAGNiTT. All non-engineered data is verified and curated with an extensive process for inclusion in its analytic reports.

Data is the foundation of thriving entrepreneurship ecosystems.

Proprietary

Startups and institutions list their proprietary information on their funding amount, stage, date, and investors directly onto the MAGNiTT platform. All funding data is validated through a rigorous process. To ensure comprehensiveness in the data, on a quarterly basis a follow-up with verified funding institutions on MAGNiTT occurs, requesting details on all their investments, including stage, amount, date, and other co-investors. This includes, and is not limited to, VCs, CVCs, angel groups, accelerators, university funds and family offices for MAGNiTT's focus geographies.

Public

We undertake a continued gathering of public announcements and press releases on the venture funding landscape across MAGNiTT's focus geographies.

Engineering Data

Where information is incomplete or undisclosed, proprietary algorithms that tap into MAGNiTT's databases are used to create estimates for undisclosed data with factors including but not limited to year of funding, location of startup, stage of investment and the company's industry.

MAGNiTT encourages you to review the methodology and definitions employed to better understand the numbers presented in this report. If you have any questions about the definitions or methodological principles used, reach out to MAGNiTT directly. Below is an outline of the approach and criteria used in MAGNiTT's research analysis:

What is included: Equity financing into private companies. Funding rounds included must be to VC-backed companies. VC-backed companies are defined as companies that have received funding at any point from: venture capital firms, corporate venture arms, accelerator programmes, or Angel investors. Where disclosed Angel investments are made at early stages these deals are included once verified.

Excludes: It excludes debt or other non-equity funding, lending capital, grants and ICOs.

Exits: M&A and IPOs are treated as exits: excluded from funding data, but included in exit data. Exit types that are excluded from this report are buyouts and secondary rounds.

Transaction date: Where provided the date of the transaction is based on the closing date of the round. Where this is unavailable, it is recorded as the announced date per public record.

Data lags: The data contained in this report comes directly from MAGNiTT, reported as of **January 5, 2026**. Data lags are most pronounced at the earliest stages of venture activity. The data aggregated for these rounds during the latest quarter, specifically with seed funding, increases significantly after the end of that quarter.

Verified Rounds: To ensure accuracy and confidence in our data, MAGNiTT undertakes a verification process for each funding round based on the following process:

- Direct confirmation from the funding institution or investor
- Validated if there is a 3rd party source for the investment round from credible media sources or press releases
- Various regulatory filings where applicable
- A round is not verified if it has none of the above 3rd party reference

Country HQ: In each of our venture reports, the location for which the data is analysed is based on the startup's HQ as chosen and verified by the startup and reflected on the MAGNiTT platform. When analysing a particular geography, our research does not include:

- Investments in startups from diaspora founders
- Funding for startups who have their main HQ outside of our coverage with only a subsidiary or branch in that country

Primary Industry: In each of our venture reports, the industry by which the data is analysed is based on the startup's Primary Industry (main operational focus) as chosen and verified by the startup and reflected on the MAGNiTT platform. When analysing a particular industry, our research does not include:

- Startups whose secondary focus is that industry

Historical changes: We continue to improve historical data as we further verify our data sets and expand by geography while reaching out to new funding Institutions. Continued improvements in our technology and data operations will lead to more accurate and comprehensive data sets on the platform for our research analysis.



SVC

svc.com.sa

in @svcsa

X @svc_sa

MAGNITT

magnitt.com

@ @magnitt_mena

in **X** @magnitt