

Healthtech Leader Vezeeta Announces US\$ 40 Million Series D Round, led by Gulf Capital and joined by existing investor STV

The latest investment will boost Vezeeta's product innovation and fund global expansion plans in 2020

February 2020, Dubai, UAE – [Vezeeta](#), Middle East and Africa's leading digital healthcare platform secured US\$ 40 Million in its Series D round led by Gulf Capital, the Middle East's largest and most active alternative asset management firm. The round had strong support from existing investor, Saudi Technology Ventures (STV), who led Vezeeta's Series C round in September 2018.

The fundraising supports Vezeeta's mission to empower patients in Middle Eastern and African markets with its integrated digital healthcare platform. Vezeeta has grown to become a mainstream digital leader of health-tech solutions, enabling patients to search, book and review the best doctors and medical services in just one minute. Currently operating in 50 cities across Egypt, Saudi Arabia, Jordan and Lebanon, the platform generates 4 Million annual appointments, tripling year over year.

"Building a global healthcare powerhouse requires a strong investor base to support and drive continuous innovation and disruptive solutions. Gulf Capital provides us the perfect synergy for our future plans to diversify and expand our product portfolio on a global scale," said **Amir Barsoum**, Founder and CEO of Vezeeta.

With the support of STV in 2018, Vezeeta was able to bolster its expansion plans primarily in Saudi Arabia. "Leveraging our technology, we have helped patients tap into the power of choice, and the power of information, to access the kind of healthcare that our users deserve. We will continue to cater to local health-related pains while expanding our product portfolio to many more markets," added Barsoum.

"Empowering patients and their families through technology to give them better access to healthcare services and more meaningful and manageable relationships with their healthcare providers has never been more important. We were impressed with the work that Amir and his team were doing and are excited to be working with Vezeeta on its next phase of growth. We believe that, with the right financial and operational support provided by the exceptional set of investors around the table, Amir and his team can scale up Vezeeta rapidly and position the Company as the undisputed leader in the healthcare technology sector in the region. This latest growth capital funding is Gulf Capital's sixth investment in the technology sector and highlights our commitment to capitalize on the fast growing New Economy in the Middle East," stated **Dr Karim El Solh**, Chief Executive Officer of Gulf Capital.

Raising more than US\$63 Million in funds since its founding in 2012, Vezeeta's cohort of other high-profile investors also includes BECO Capital, Silicon Badia, Vostok New Ventures, Crescent Enterprises' CE-Ventures and Endeavour Catalyst.

Alvaro Abella, Director at Gulf Capital, who will be joining the Board, added, "Vezeeta is leading the digitization of the health care sector in our region, making it easier to book and confirm doctor appointments in real-time. We look forward to working closely with Vezeeta and to supporting the management's growth plans with the aim of continued digitization of other parts of the health care value chain."

In 2020, Vezeeta's growth plans include rolling out its new digital capabilities of ePharmacy and Tele-health across its existing footprint and new markets.

"We truly subscribe to the mission of improving healthcare using technology. The progress the company has achieved since our investment, especially in Saudi, is incredible. We are thrilled to double down on our position and to welcome Gulf Capital to the table. The next chapter for Vezeeta holds an even bigger opportunity, and we're excited to see Vezeeta continue its growth in Saudi where it has become the undisputed market leader and to tackle vertical healthcare opportunities head-on," commented **Ahmad AlNaimi**, Sr. Principal at STV.

These growth plans underline the company's commitment to creating value for patients and healthcare providers in emerging markets, by empowering them with data, ease of access and affordable solutions in healthcare.

Additional Quotes:

"At Vezeeta, our vision is to make healthcare accessible, affordable and of better quality for all patients. This new development reaffirms the strength of our business, which continues to put patients at the heart of what we do," said **Mohammad ElMougi**, Chief Product Officer, Platform, Vezeeta. "For this very purpose, we are aggressively growing our R&D team to reinvent the patient's end-to-end journey," he added.

"Doctors' consultations and medication deliveries are key points of interests in healthcare. Medications alone account for 47 percent of the private healthcare opportunity, making ePharmacy a very exciting product," explained **Maha Melhem**, VP of ePharmacy. "By providing a fully digitized pharmaceutical experience, we are able to eliminate the many middlemen that not only slow down the process but also hinder patients' experience. Our multi-service ePharmacy channel is equipped to offer auto-refill services, medication reminders, seamless same-day deliveries and hassle-free secure online payments to all users, among other essential healthcare services," she added.

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About Vezeeta

[Vezeeta](https://www.vezeeta.com) is a global digital healthcare powerhouse that serves and empowers patients in every step of their healthcare journey by tapping into the power of data and knowledge. Trusted by patients, healthcare providers and medical industry leaders to facilitate and enhance healthcare accessibility and quality around the globe, Vezeeta is transforming the booking experience of more than 4 million patients across 4 countries, by enabling them to search, book and review the best doctors and medical services in just one minute. Vezeeta also provides innovative SaaS solutions to more than 30,000 healthcare providers listed on its platform.

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About Gulf Capital

Gulf Capital is one of the leading alternative asset management firms in the Middle East, investing across several asset classes including Private Equity, Private Debt and Real Estate. The Firm currently manages over AED 11 billion (US\$3 billion) of assets across 7 funds and investment vehicles. Gulf Capital's mission is to grow capital and build value with world-class expertise and best practices to generate sustainable superior performance for all stakeholders. It invests its own capital alongside its fund investors' capital in all of the funds it launches. With its private equity, private debt and real estate initiatives, Gulf Capital is today one of the largest and most diversified alternative asset managers in the Middle East. The Firm has received numerous Middle Eastern and international awards, including "Best Private Equity Firm", "Best SMEs Credit Fund", "Best Alternative Asset Management Firm" and "Best Private Debt Provider in the Middle East."

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