



Access Bridge Ventures Marks the First Closing of its USD 25 Million Regional Venture Capital Fund

Ex-MENA IFC venture capital lead launches an early-stage venture capital fund catering to the MENA start-up funding gap

Abu Dhabi, United Arab Emirates, January 10th 2020 – Access Bridge Ventures (ABV), a newly launched regionally-focused early-stage venture capital fund, has made a first close. The fund, which will target a final commitment of over USD 25 million, garnered commitments from leading regional institutional investors, including Mubadala Capital, the financial investment arm of Mubadala Investment Company, Saudi Venture Capital Company (SVC), Jada, and several prominent family offices, each of whom will gain access to some of the region’s most transformative, home-grown tech companies.

The International Monetary Fund estimates that micro, small and medium enterprises (MSMEs) represent about 96 per cent of registered companies and about half of all employment in the Middle East and North Africa (MENA) region. Despite this, the total financing gap for MSMEs is estimated to be as much as USD 240 billion, according to the International Finance Corporation.

ABV will support high-growth tech start-ups from the Saudi Arabia, UAE, Egypt, Pakistan and the wider MENA region. Working with start-ups in the early stages of their development, ABV will help build regional and international champions across numerous sectors, including health-tech, edu-tech, fin-tech, enterprise-tech and Software as a Service (SaaS).

Established earlier this year, ABV’s accomplished team is led by Issa Aghabi and Rakan AlRashed, who bring 25 years’ experience in investing and exiting tech companies in the MENA region and beyond. Prior to ABV, Issa headed the venture capital activities of the International Finance Corporation (IFC) in MENA, and Pakistan. Meanwhile, Rakan was part of a leading Saudi investment firm that focused on Small and Medium Enterprises (SMEs) and start-ups.

Commenting on ABV’s launch, **Issa Aghabi, Co-Founder and Managing Partner**, said: “The MENA landscape has transformed over the past few years, with entrepreneurs and start-ups acting as a catalyst for economic growth and development. ABV has the unique ability to identify and cultivate this new breed of tech companies, many of which are extraordinary in their own right, and help them realise their full potential. Securing our first close reflects the confidence in ABV’s capabilities and investment strategy, where we lead the round and support our founders throughout their journey, as early as first institutional investor.”

CedarBridge Capital Partners (CedarBridge), a leading middle market private equity firm, has co-founded the fund as part of its mandate to partner with promising founders and



management teams and help them expand their investment remit and achieve exceptional growth.

Magellan Makhlouf, Co-founder and Managing Director of CedarBridge, added: “CedarBridge is proud to have co-founded ABV and we look forward to enhancing their offering with our vast global network and deep sectorial expertise. With our collective experience, ABV is well-positioned to make a meaningful impact and contribute to the growth of the region’s burgeoning tech industry.”

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NOTE TO EDITORS

About Access Bridge Ventures Limited

Access Bridge Ventures Limited (ABV) is a venture capital fund manager based in Abu Dhabi and regulated by the Abu Dhabi Global Market. It focuses on early-stage venture capital investments, primarily as the first institutional investor. ABV has large regional and international reach through its management network, its affiliation with CedarBridge and the support of its partners.

Further details: www.access-bridge.com

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