

Fintactics Announces Strategic Partnership with Ethos Invest & Arbah Capital to Invest in Early Stage FinTech Businesses

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RIYADH, SAUDI ARABIA, September 4, 2024 /EINPresswire.com/ -- [Fintactics](#), a Saudi based, leading venture builder specializing in financial technology, today announced a new strategic partnership with [Ethos Invest](#), a global investment firm, and [Arbah Capital](#), a prominent investment firm licenced by the Capital Market Authority (CMA) in Saudi Arabia in relation to its Fintactics Financial Technology Fund.



Representatives from Fintactics, Ethos Invest, and Arbah Capital.

This collaborative effort marks a significant milestone in fostering innovation within the Saudi financial services industry and leverages the expertise of each organization: Fintactics' proven track record in building successful ventures in the country, Ethos Invest's global investment expertise, and Arbah Capital's deep understanding of the regional financial landscape.

The fund, targeting \$40 million (150M SAR) in commitments and managed by Arbah Capital, aims to make Shariah-compliant investments in early-stage FinTech companies primarily in the Kingdom, but also in the Middle East and the rest of the world. The targeted fundraising would put the fund at the forefront of private venture capital funds in Saudi Arabia, in terms of size.

The partnership signifies increasing global confidence in startups in the Kingdom. Saudi Arabia has rapidly become a leading hub in the FinTech industry and for venture capital in the region, ranking first across MENA for total venture capital funding in the first half of 2024[1]. This significant growth can be seen in light of efforts taken under Vision 2030 to develop Saudi's venture capital ecosystem.

Early Investments Showcase Commitment to Supporting Innovative Founders

The team are already engaging actively with startups in the venture capital ecosystem and have built a strong pipeline of deal opportunities in the Kingdom and globally. Several investment opportunities have been secured for the fund and it is envisaged that capital will be deployed into a number of exciting FinTech businesses later this year.

Building a Thriving Ecosystem

"We are delighted to announce this new strategic partnership with Ethos Invest, which is a real vote of confidence in the burgeoning Saudi FinTech sector," said Haitham Alsahfy, Co-Founder & CEO of Fintactics. "It underscores the immense potential of the FinTech sector and our commitment to backing innovative companies that are reshaping the financial landscape in the region and globally."

"By combining Fintactics' venture building capabilities with Ethos Invest's global reach and Arbah Capital's regional expertise, we are uniquely positioned to identify and nurture the next generation of financial services leaders."

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*Haitham Alsahfy, Co-Founder
& CEO of Fintactics*

Kevin Cunningham, Partner at Ethos Invest, added, "By combining Fintactics' venture building capabilities with Ethos Invest's expertise and Arbah Capital's regional knowledge, we are uniquely positioned to identify and nurture the next generation of financial services leaders in Saudi Arabia. The fund aligns with our broader mission to help build new businesses that leverage cutting edge financial and technology solutions to make people's lives better."

Waleed Al-Rashdan, CEO of Arbah Capital, concluded, "This

fund represents a strategic investment in the future of finance. We are excited to collaborate with Fintactics and Ethos Invest and join forces in fostering a vibrant FinTech ecosystem in Saudi Arabia and beyond. We are confident that our collaboration will unlock tremendous



Representatives from Fintactics, Ethos Invest, and Arbah Capital Signing the deal.

opportunities for regional and global financial innovation.”

About Fintactics Ventures

Fintactics Ventures, headquartered in Riyadh, Saudi Arabia, is a premier fintech dedicated VC fund and venture studio with a vision to redefine the future financial landscape. This venture-building entity is dedicated to fostering, propelling, and investing in innovative startups not just in Saudi Arabia but extending to the broader MENA region and Globally. Through its endeavors, Fintactics cultivates a technologically-driven ecosystem, significantly advancing growth both on a regional and local scale.

About Ethos Group

Ethos Invest is part of the Ethos Group whose mission is to build a digital ecosystem of ethical financial service firms that solve the values- and faith-based compromises made by millions of customers globally, improving their financial wellbeing in the process. The Ethos Group and its subsidiaries, is currently undergoing a rebranding process, and will have a new name in due course.

About Arbah Capital

Arbah Capital is the First Islamic Boutique Investment firm in Eastern Region of Kingdom of Saudi Arabia, and thus embarked on an ambitious and visionary mission to provide investment solutions to their investors.

[1] H1 2024 Saudi Arabia Venture Capital Report. MAGNiTT Report, Sponsored by SVC

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