

U.S-based Venture Capital Practical VC invests in Investment Platform EXITS MENA- Bringing its Total Raised Capital to \$1,250,000

Silicon Valley-based venture firm Practical VC has announced its participation in a recent investment round in EXITS MENA, the region's leading investment platform. While the specific investment amount remains undisclosed, the total capital raised to date has reached an impressive milestone of \$1,250,000.

Led by renowned general partners Dave McClure and Aman Verjee, Practical VC specialises in secondary market transactions, focusing on LP and GP interests and high-growth venture-backed companies. McClure, is a two-time Forbes Midas List member and founder of 500 Startups, and Verjee was the COO of 500 Startups, former CFO of Sonos and eBay North America, and a strategic leader who played a vital role in PayPal's finance and strategy operations. Together, they bring a wealth of experience and a proven investment track record, supporting numerous seed-stage companies such as Canva, Talkdesk, Twilio, Sentry, Gitlab, SendGrid, Credit Karma, and Solana. Their portfolio also includes successful investments in MENA-based companies like MaxAB, Floward, and Tribal Credit.

EXITS MENA represents a groundbreaking investment platform in the region, providing startups and SMEs with a unique blend of investment-banking-related services. Leveraging a seamless and automated deal-making process, EXITS MENA's phygital approach combines their online platform, EXITS.me, with offline M&A advisory services. Through the platform, business owners can anonymously market their ventures to registered investors and buyers while accessing a wide range of investment-readiness building services and educational materials, enhancing their chances of achieving a successful exit or investment. Since the platform's beta launch, EXITS MENA has successfully closed six deals, with a combined value exceeding \$10 million, spanning 15 verticals throughout the region. Notably, their latest deal within the Roadside Assistance Services sector involved an investment by Saudi-based Morni in Egypt-based Helpoo.

To further expand its scope and enhance services, EXITS MENA recently obtained its securities promotion and underwriting license from the Egyptian Financial Regulatory Authority (FRA). This pivotal achievement empowers EXITS MENA to provide enhanced investment channels to clients within a regulated environment. The platform is now authorised to offer listing and public offering services on the Egyptian Stock Exchange (EGX) and the SME platform, Nile Stock Exchange (NILEX). With this new capability, EXITS MENA can guide startups and companies through going public and accessing the capital markets, facilitating liquidity, transparency, and fair value assessments.

Dave McClure, representing Practical VC, admired the EXITS MENA team, emphasising their impressive track record in building and growing companies. "We were very impressed by the team at EXITS MENA and their track record in building and growing companies, which is a great quality in an investment banking partner," McClure stated. Echoing his sentiment, Aman Verjee

added, "We like the region's opportunity. The next decade will see a lot of successful middle-market companies in the MENA region that will need a strong financial partner to guide them through the capital markets process."

The MENA region has witnessed a remarkable 42% increase in the total value of merger and acquisition (M&A) deals during Q1 2023 compared to the same period last year, according to the latest EY MENA M&A Insights report. With 165 deals amounting to a staggering US\$25.8 billion in the first quarter alone, the region's M&A landscape is vibrant and poised for continued growth. Mohamed Aboul Naga, Chairman of EXITS MENA, emphasised the platform's commitment to unlocking the region's M&A potential and fostering more tech-oriented deals. "We believe that we managed to unlock the initial potential of 'M&A' in the region, and we started working on executing more tech 'M&A' deals. We look forward to the trust of Practical VC in EXITS. We hope to give access to tech giants from Silicon Valley, USA, and LATAM to enter our region through tech acquisitions as we plan to become the tech transactions marketplace for emerging markets," Aboul Naga stated.

Practical VC's partnership with EXITS MENA signifies a significant milestone in advancing the investment landscape in the MENA region. As both entities join forces, their shared vision of empowering startups and facilitating investment opportunities is set to drive innovation, growth, and economic prosperity.

About Practical VC: Practical VC is a Silicon Valley-based venture firm specialising in secondary market transactions in LP, GP interests, and high-growth venture-backed companies. With a distinguished team led by Dave McClure and Aman Verjee, Practical VC supports startups and companies across various stages and sectors, bringing a wealth of experience and expertise to its investment portfolio.

About EXITS MENA: EXITS MENA is the region's premier investment platform, offering investment-banking-related services to startups and SMEs. Through their phygital approach, combining an online platform with offline M&A advisory services, EXITS MENA facilitates seamless and confidential deal-making, empowering business owners to achieve successful exits or investments.