

CoreVision Acquires Strategic Stake in VeFund to Revolutionize Startup Ecosystem

27 February, 2024. Riyadh, Saudi Arabia

Saudi Arabian investment firm, [CoreVision](#), is thrilled to announce the acquisition of [VeFund](#), a pioneering platform at the forefront of startup evaluation and investor connections. This strategic partnership marks a significant milestone in CoreVision's expansion into the startup community, enhancing its portfolio with AI-driven technologies.

Founded in 2023 by serial entrepreneur and AI expert Mohamed Gaber and his co-founder, Ahmed Magdy, VeFund has established itself as a leader in the startup investment sector through its pioneering AI evaluator. This technology is celebrated for seamlessly connecting startups with investors by providing crucial tools like an **AI Survivability Index**, valuation calculators, and extensive portfolio management solutions. Beyond these offerings, VeFund has played a pivotal role in assisting esteemed organizations such as CODE, Monshaat and the Development Bank of Saudi Arabia, organising demo days, effectively sourcing and evaluating startups, and facilitating these entities in discovering and valuing promising startups, thus significantly enhancing the investment and development landscape for new ventures.

This acquisition by CoreVision not only solidifies VeFund's position in the market but also introduces new opportunities for growth and development within the startup ecosystem. With this collaboration, CoreVision aims to leverage VeFund's innovative AI technology to provide startups with the tools they need to thrive in a competitive landscape.

As part of the acquisition, [Faisal Al-Abdulsalam](#), angel investor, serial entrepreneur and Founder & CEO of CoreVision, will take the helm as CEO of VeFund, bringing a wealth of experience and a fresh perspective to the organization. With his accumulated experiences and investments across 80+ investments in various sectors.

"We at CoreVision are not just investors, we see ourselves as ecosystem builders. As such, our vision is to transform VeFund into a secondary market for startups, offering a platform for investors to trade safe notes, which is essential in contributing to the vibrancy of the startup community here in Saudi Arabia," said Faisal Al-Abdulsalam.

[Mohamed Gaber](#), Co-founder of VeFund, who currently serves as the Founder and CEO of Velents, said: "I am excited about the future of VeFund and believe strongly that this transition will drive VeFund's mission forward, fostering an environment of innovation and success for startups across the Middle East."

About CoreVision:

Founded in Saudi Arabia, CoreVision is a pioneering investment firm that stands at the forefront of supporting visionary founders in various sectors. With a deep commitment to nurturing entrepreneurs who aspire to make a significant impact, CoreVision provides more than just capital. They offer invaluable mentorship and strategic connections to help drive meaningful change in the industry.

With an impressive portfolio of over 80+ investments, CoreVision has made significant contributions to the startup ecosystem in Saudi Arabia, the Middle East, and globally. Their extensive network and expertise enable them to identify promising opportunities and support the growth of innovative companies. Through its strategic investments, CoreVision plays a vital role in fueling the success of startups and shaping the future of various industries.

<https://corevision.sa/>

About VeFund:

Today, VeFund takes pride in its extensive database, which comprises more than 400 angel investors and investment funds from diverse countries such as Saudi Arabia, the United Arab Emirates, Egypt, Pakistan, and many others. This network of investors provides a wide range of opportunities for startups seeking funding and support.

VeFund's impact is evident in its rapid expansion, attracting over 1,400 registered startups to its platform. The organization has played a crucial role in assisting these startups, offering valuable guidance in financial valuation and aiding them in crafting compelling investment pitches. Through these efforts, VeFund has become a trusted partner for startups, helping them navigate the investment landscape and increase their chances of securing funding.

<http://vefund.io>