

Binbar Investment and Joa Capital Launch SAR 500 Million “Marhoon” Fund to Finance Companies via Lease and Usufruct Contract-Backed Assets

Riyadh, November 9, 2025 — Binbar Investment, a company specialized in real estate investment solutions, announced the signing of a strategic partnership with Joa Capital, along with Rabeh serving as the fund's technical advisor, to launch Marhoon Fund, the first direct financing fund in Saudi Arabia dedicated to securing loans through lease and usufruct contracts. The fund has a total investment volume of SAR 500 million.

The fund aims to enable Saudi companies to access innovative financing solutions backed by their operational assets as collateral, in support of private sector growth and diversification of funding sources, in alignment with the goals of Saudi Vision 2030.

Nasser Al-Majed, Chairman of Binbar Real Estate, commented: “Binbar Real Estate Development is focused on creating differentiated real estate products, and with Marhoon Fund, we're targeting direct financing solutions tailored to the rental market in the Kingdom.”

Majed Al-Zahrani, Partner and CEO of Binbar Real Estate, added: “We believe that direct financing backed by usufruct contracts represents a transformative shift in how real estate assets are funded. It fosters trust among investors, developers, and tenants alike. Our partnership with Joa Capital is focused on building real financial tools that enable growth and long-term sustainability in the Saudi real estate sector.”

Mr. Yousef AlYousefi, CEO and Managing Partner at Joa Capital, said: “We are proud of this partnership, which aligns with Joa Capital's objectives and reflects our confidence in the strength of Saudi Arabia's real estate market. This market is being empowered by digital platforms that improve liquidity access for property owners and stimulate investment. We are pleased to be working with a strategic partner who shares our vision of developing innovative financial solutions to support private sector growth.”

Joa Capital is a leading private markets investment firm founded in 2020 and headquartered in Saudi Arabia. It invests in high-growth technology companies across the MENA region through direct equity investments. The firm also supports businesses with private credit tools that provide non-dilutive, operational financing options, enabling flexible funding pathways that foster growth and sustainability.

The leasing market in Saudi Arabia is undergoing rapid growth and significant regulatory evolution, driven by initiatives from the General Real Estate Authority and the “Ejar” platform. Over 1.5 million commercial and residential lease agreements have been documented to date, with growing reliance on standardized digital contracts that enhance transparency and trust between parties.

These unified lease contracts are now legally recognized as enforceable instruments—a major advancement that strengthens the creditworthiness of lease agreements and validates their role as collateralizable, financeable assets. The launch of Marhoon Fund at this time marks a strategic move supported by a strong legal and regulatory framework, empowering companies to tap into a secure and effective financing source to improve cash flow and support expansion plans.

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About Joa Capital:

Joa Capital is a leading private market investment manager, headquartered in Saudi Arabia, backing high-growth technology companies across the MENA region through direct equity investments. The firm further supports businesses through private credit vehicles, which provide non-dilutive working capital solutions, supporting businesses with flexible financing options.

<https://www.joa.capital/>

Media contacts: joacapital@digitaldigest.me