



## FOR IMMEDIATE RELEASE

### lite Secures \$3.2M in Pre-Seed Funding

**Riyadh, Saudi Arabia – 10/02/2025** – **lite**, a challenger fintech revolutionizing the payment ecosystem for businesses in Saudi, established by three seasoned co-founders with vast experience in payments—**Fahad Anteet, Mohamed Faheem, and Soliman Aldukhil**—proudly announces the successful closure of its pre-seed funding round, raising a total of **USD 3.2 million**. The round was led by **Scene Holding**, with participation from prominent angel investors, marking a significant milestone in lite's journey to redefine the payments ecosystem for businesses in Saudi Arabia.

lite is on a mission to become the leading payment solutions provider in the Saudi market, offering businesses a full-fledged suite of financial services to meet all their payment needs. With a strong focus on innovation, scalability, and localization. Aligned with Saudi Vision 2030's goals of accelerating digital transformation and promoting a less-cash society, lite is committed to driving financial inclusion and enhancing the efficiency of payment ecosystems in the Kingdom.

Currently, lite is in the process of obtaining an Electronic Money Institution (EMI) license from the Saudi Central Bank (SAMA), which will enable the company to fully operate and deliver its comprehensive suite of payment solutions to businesses across the Kingdom.

"We are deeply grateful to our investors for their trust in our vision and to the Saudi Central Bank (SAMA), Fintech Saudi, and key ecosystem enablers for their support in fostering fintech innovation. This funding marks a major step forward in our mission to provide businesses with seamless, secure, and scalable payment solutions tailored to the Saudi market." said Fahad Anteet, Co-Founder and CEO of lite. "As we work towards obtaining our EMI license, we remain committed to innovation, compliance, and localization—empowering businesses and accelerating the shift towards a digital, less-cash economy in alignment with Vision 2030."

"We are thrilled to support lite on its journey to reshape the payments ecosystem in Saudi Arabia." said Sultan Ghaznawi, Chairman & MD, Scene Holding "The founding team's expertise, vision, and commitment to innovation align perfectly with our investment philosophy at Scene Holding. We believe lite has the potential to drive meaningful impact in the fintech sector, empowering businesses and contributing to the Kingdom's digital transformation goals."

**For more information about lite and its innovative payment solutions, please contact:**

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## **About lite**

lite is a Saudi-based fintech startup founded by a team of payment industry experts. lite aims to provide comprehensive payment solutions tailored to meet the needs of businesses across the Kingdom, enabling them to operate more efficiently and improve financial management.

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