



Flow48 Secures \$69M Series A Funding to Expand into Saudi Arabia and Scale Operations

Dubai, February 25th 2025

Flow48, a leading fintech transforming SME lending across emerging markets, is excited to announce today the successful close of its \$69 million Series A funding round. The round, which is a combination of debt and equity, was led by Breega and has seen further investments from 212, Speedinvest, Daphni, Endeavor Catalyst, Evolution Ventures, and Plus VC, among others. This milestone marks a major step forward in the company's mission to redefine access to capital for underserved SMEs across the Middle East and Africa.

Building On a Year of Exceptional Progress

Flow48 exceeded its roadmap targets and achieved key milestones, including:

- Securing a large and scalable debt facility from sophisticated financial institutions.
- Strengthening its market presence in South Africa while cementing its position in the UAE.
- Introduce new products for SMEs and expand into Saudi Arabia and other potential key markets.

Scaling Across MENA

With this new funding, Flow48 is set to further expand in its two key markets, and replicate its solution in Saudi Arabia, the largest economy in the MENA region, with a sizable yet underdeveloped SME ecosystem. The company will also continue to add new features to enhance its platform capabilities, leveraging alternative data sources and advanced risk assessment tools to deliver tailored financial solutions to SMEs.

"We've seen tremendous progress in the SME lending landscape, and this additional funding allows us to enhance our services even further," said Idriss Al Rifai, CEO & Co-Founder of Flow48. "SMEs are the backbone of every economy. They create 90% of jobs and contribute to 50% of GDP, yet they remain under-supported. We're deeply committed to bridging this gap and fostering sustainable growth."

Diversify Regional Economies

Beyond lending, Flow48 is centralizing critical data insights in a region where SME operational data is fragmented. By aggregating data on payments, operational behaviors, and sector-specific performance, Flow48 is building a robust foundation for smarter decision-making and risk-based lending.

Aligned with government goals to diversify regional economies beyond oil, gas, and real estate, Flow48 is playing a pivotal role in empowering SMEs to drive economic transformation. The company has also seen significant interest from traditional financial institutions and fintechs seeking partnerships to distribute SME lending solutions, underscoring Flow48's position as a leader in the sector.

"The SME lending space is seeing rapid growth across the region, with recent capital raises demonstrating the sector's enormous potential," said Idriss. "This is a tide that raises all boats. Every success in this space benefits the sector as a whole, and we're thrilled to contribute to this momentum while working to be the leader in the region."

The company is deeply grateful for the support of its investors, including Breega, who led this round. "Having knowledgeable investors on board who bring not only capital but also deep expertise is critical to achieving our vision of becoming the leading SME lender across the region," added Idriss.

Investor Quotes

Ben Marrel, CEO & Founding Partner at Breega, added: "It's an honor to lead Flow48's Series A. The team's ability to consistently deliver on their ambitious roadmap is remarkable, demonstrating both vision and execution. Their innovative approach to SME financing is reshaping the lending landscape in the GCC, unlocking capital for businesses that are the backbone of the region's economy. We are proud to support Flow48 in scaling their impact and driving financial inclusion across the market."

Enrique Martínez Hausmann, Principal at Speedinvest, said: "I've had the privilege of watching Flow48 grow since their pre-seed round, and I'm incredibly impressed by how they have executed their vision. Idriss and his team are building something unique and impactful and having seen similar revenue-based financing models succeed in other regions, I'm confident Flow48 is on track to lead the market."

Allen Taylor, Managing Partner at Endeavor Catalyst, commented: "At Endeavor, we believe the power of being a serial founder lies in how each venture builds on the last—deepening expertise, sharpening execution, and amplifying impact. Since joining our community in 2015, Idriss Al Rifai hasn't just shaped the tech sector in MENA; he's

become a role model for the next generation of founders. We're proud to back him and the Flow48 team as they redefine SME lending in the region."

Commenting on the fundraising announcement, Hasan Haider, Managing Partner at +VC said: "We are excited to back Idriss and his team as they redefine access to capital for SMEs across the MENA. Flow48 is addressing a critical gap, offering the rapidly increasing demand for financing solutions in the dynamic SME lending arena. We look forward to supporting them as they pioneer to become leaders in this space."

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About Flow48

Co-founded in 2022 by Idriss Al Rifai, Flow48 is redefining SME financing by building a seamless capital infrastructure that transforms future revenues into immediate working capital. Operating across the GCC and Africa (UAE, South Africa, and now Saudi Arabia), Flow48 goes beyond lending, integrating a data-driven ecosystem that enhances underwriting capabilities for both SMEs and financial institutions. Please visit us: <https://www.flow48.com>

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