

LEADING PAKISTAN FINTECH – HABALL – SECURES US\$52 MILLION PRE-SERIES A; EQUITY LED BY ZAYN VC

Proceeds to consolidate Pakistan market leadership and launch in the GCC. Market entry to KSA due in 2025 amid major demand for shariah-compliant SME financing

Zayn VC leads equity raise; Meezan Bank – Pakistan's largest Islamic bank leads financing component. Several leading private investors in KSA & Pakistan also participated

KARACHI, PAKISTAN – 8 April 2025 – Haball (“the Company”), Pakistan’s leading supply chain financing and payments fintech, raises a US\$52 million pre-Series A funding round comprising equity investment and a strategic financing allocation.

The round’s equity component of US\$5 million was led by Zayn VC - Pakistan’s premier venture capital firm. Other investors included Majlis Advisory SPV; several leading private investors in KSA; angel investors, and a prominent business conglomerate. The strategic financing component (US\$47 million) was provided by Meezan Bank Limited, Pakistan’s first and largest Islamic bank, rated AAA/A-1+.

The announcement follows a deliberate strategy of responsible fundraising by the Company since its 2017 inception. Investors have been attracted to, and closely aligned with, Haball’s positive unit economics, strategic focus, and track-record of attracting and leveraging impactful investments.

The proceeds will support Haball in consolidating its market leadership in Pakistan and drive a targeted expansion into the GCC – responding to the clear market demand for shariah-compliant SME-focused digital financial services.

Supply chain finance in Pakistan is nascent but is expected to be worth over US\$9 billion; driven by the severe financing gap faced by the country’s SMEs – less than 5% can access financing from commercial banks.

Haball will enter the KSA market in 2025 - to service SMEs and unlock millions in growth opportunities for KSA companies. A regional office will also be opened in the Kingdom. The Company is also exploring additional market entries across the Middle East; such as in the UAE and Qatar; and Asia.

Omer bin Ahsan, Founder and CEO of Haball, commented:

“Pakistan’s supply chain has been ripe for an efficient, transparent solution to overcome major gaps in the country’s business payments and supply chain financing eco-system. Widespread digitization of financial systems – as offered by Haball – will drive economic growth and financial inclusion; imperative for SMEs’ success across Pakistan.”

“We also look forward to responding to the significant demand in the GCC for shariah-compliant and SME-focused digital financial services, beginning with our market entry to KSA this year. Further international expansion into markets across the Middle East and Asia – meeting the needs for Islamic finance – also remains a long-term ambition.”

Haball provides shariah-compliant financing to SMEs and multinationals, streamlining transactions for businesses via an end-to-end solution incorporating payment collection, digital invoicing, tax compliance, and financing. The Company’s shariah-compliant financial services improve cash flow visibility, tax reporting processes, and streamline digital payments; driving economic growth and benefitting Pakistan’s financial inclusion initiatives.

Already a market leader for supply chain focused financial services in Pakistan; Haball has processed over US\$3 billion in payments and disbursed over US\$110 million in financing –

optimizing supply chains across the country. Customers include nearly 8,000 SMEs across Pakistan, across verticals, and multinationals such as Coca-Cola.

Haball has worked closely with regulators, becoming the first Pakistan fintech to receive a license from the Federal Board of Revenue for digital invoicing. It was also selected by the State Bank as a multi-bank supply chain financing platform, and is on track to become a regulated payment initiation service provider with access to Raast - Pakistan's first instant payment system.

Syed Tanveer Hussain, Group Executive Corporate, Commercial & Investment Banking at Meezan Bank, said:

“Our collaboration with Haball represents a shared vision to strengthen Pakistan’s financial infrastructure - unlocking opportunities for SMEs and enhancing the resilience of supply chains, contributing to the broader economic development of the country.”

Faisal Aftab, Founder and Managing Partner at Zayn VC, said:

“Our investment in Haball aligns with our vision to support innovative financial solutions that have a global impact. With the GCC region’s increasing focus on strengthening supply chain ecosystems, we see tremendous potential for Haball to expand its proven model and address critical financing needs.”

Haball’s senior leadership team have extensive track-records working for regulators, banks, and multinational corporations – demonstrating credibility and expertise across their careers.

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Further information

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Notes to Editors

About Haball

Founded in 2017, Haball has rapidly become the leading supply chain financing fintech in Pakistan. Offering shariah-compliant financing to SMEs and multinationals, Haball streamlines transactions for businesses via an end-to-end solution incorporating payment collection, digital invoicing registration, financing, and tax compliance.

Haball is the first fintech in Pakistan to receive a license for digital invoicing – from the Federal Board of Revenue – and has been recognized by the State Bank of Pakistan as a multi-bank supply chain financing platform. It is also on-track to become a regulated payment initiation service provider.

Customers include SMEs across Pakistan as well as multinationals, such as Coca-Cola, operating in sectors including retail, consumer goods, pharmaceuticals, energy, and aerospace.

The Company intends to scale in the GCC as a strategic priority, with a formal market entry to the Kingdom of Saudi Arabia expected in 2025.