



Press Release

IHC Completes Acquisition of eFunder and Rebrands the Platform as Zelo to Strengthen SME Capital Access in the UAE

- **IHC rebrands eFunder as Zelo following acquisition.**
- **Zelo, the UAE's premier invoice financing platform, targets one of the region's biggest financing gaps — a USD 250 billion SME credit shortfall across MENA.**
- **The strategic rebrand of Zelo reinforces IHC's commitment to fintech innovation and advancing SME enablement.**

Abu Dhabi, United Arab Emirates, 15 July 2025: IHC, a global investment company focused on building dynamic value networks, today announced that it has completed the acquisition of eFunder, the UAE's pioneering private financing platform for small and medium-sized enterprises (SMEs). The platform has now been rebranded as Zelo, marking a new chapter in its evolution, aimed at scaling its impact and expanding access to capital for the region's most dynamic businesses.

Fully licensed and regulated by ADGM's Financial Services Regulatory Authority (FSRA), Zelo has been operating since August 2020, delivering receivables-based funding to address the region's SME working capital gap. Zelo provides fast, digital-first access to liquidity by converting approved invoices into working capital within 24 to 48 hours.

Following the acquisition by IHC, Zelo now enters a new chapter as part of IHC's broader commitment to enabling future-ready economies through responsible investment and fintech innovation. The platform addresses one of the region's most pressing challenges: a nearly USD 250 billion SME credit gap across the Middle East and North Africa. While SMEs account for over 95% of the UAE's registered businesses and generate more than half of national GDP, many face delays of 60 to 120 days in receiving payment for approved invoices restricting growth and operational agility. Zelo bridges this gap by offering a seamless, technology-driven platform for invoice financing across priority industries, including construction, logistics, healthcare, industrial services, and oil & gas.

Syed Basar Shueb, CEO of IHC, said: "SMEs are the backbone of a diversified and future-ready economy. Through our strategic acquisition of Zelo, we are proud to support a platform that solves one of the most fundamental barriers facing SMEs, access to timely working capital. This rebrand signals a confident new chapter, one that is fully aligned with IHC's long-term vision of building smart, scalable solutions and dynamic value networks that deliver real and lasting economic impact."



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Dhanush Arjun, CEO of Zelo, noted: “Zelo exists to eliminate the wait. The wait for payments, the wait for growth, the wait for opportunity. Our rebrand signals not just a new name, but a renewed commitment to SMEs in the UAE who deserve faster, smarter access to capital. With IHC’s strategic backing, we’re accelerating that future.”

Zelo’s platform is purpose-built for speed and simplicity, offering a fully digital onboarding experience, automated funding decisions, and near-instant access to capital, eliminating cash flow delays and accelerating reinvestment into growth. The platform also scales financing limits in line with business performance, creating a responsive and frictionless funding experience.

Zelo’s operations continue to be led by the co-founders of eFunder – Dhanush Arjun (CEO) and Deepak Sekar (COO), supported by a seasoned group of professionals with deep expertise in fintech, SME lending, and digital infrastructure. To date, the platform has facilitated over 9,000 transactions and deployed more than USD 200 million in funding, a testament to its impact and scalability within the region’s SME ecosystem.

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About Zelo

Zelo (formerly eFunder) is a private financing platform operating under ADGM FSRA regulations. The platform specializes in fast, flexible, and fully digital invoice financing and revenue-based financing for SMEs. Zelo has funded over 9,000 transactions and supported businesses with over USD 200 million in capital deployed, empowering growth across the UAE’s most vital sectors.

www.zelofinance.ai

About IHC

Established in 1999, IHC has become the most valuable holding company in the Middle East and one of the world's largest investment firms, with a market capitalization of AED 879.6 billion (USD 239.3 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,300 subsidiaries, driving growth across industries like Asset Management, Healthcare, Real Estate, Financial Services, IT, and more.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its



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portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts.

At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our commitment to responsible investment ensures that we create sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

www.ihcuae.com

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