

Sovra Raises \$2M+ Pre-Seed to Build the Fintech Platform That Gives People Direct Control of Their Money

UAE —June 16, 2026 — Sovra, the fintech platform that provides people with a global dollar account, has raised more than \$2 million in pre-seed funding. The round was led by Pharsalus Capital, with participation from leading regional and global angel investors, including Karim Atiyeh (founder of Ramp), Hisham Al-Falih (founder of Lean Technologies), Hany Rashwan (founder of 21shares), Naguib S. Sawiris (chairman of Orascom Development Holding AG) and other angel investors.

Directly from their mobile phones, Sovra users can hold digital dollars, earn yield, send money globally in seconds, and spend with a card that works anywhere. All from a self-custodial account that can only be accessed by the user, without interference from the platform or any intermediaries. This guarantees financial access to the account and longevity beyond the platform's.

Sovra's self-custodial architecture means users can have complete control of their own money, and the platform serves purely as infrastructure, not gatekeepers.

The platform integrates with a robust foundation of world-leading platforms to deliver a comprehensive fintech solution to users. Dollar balances are denominated in USDC, a regulated US dollar-based stablecoin issued by Circle, an NYSE-listed SEC-regulated company, and audited by Deloitte, where one real US dollar in reserve for every digital dollar in circulation, fully verifiable.

The platform also grants users access to a range of functionality for their digital dollars, including the ability to connect to third-party DeFi protocols that offer yield, and card payments supported across the Visa and Mastercard networks, as well as free transfers across accounts.

Two-thirds of adults across MENA remain unbanked or underbanked. In some countries, even those with bank accounts can risk inflation, currency devaluation, withdrawal limits, and the possibility of losing access to their own money. As well as slow and expensive remittances, with charges of over 6% per transfer and often taking days to arrive.

Sovra is built for everyone who earns, saves, spends, or sends money — with three initial priority segments: young professionals across MENA, university students, and the regional diaspora globally.

Sovra was founded by Ahmad Wehbi, who watched Lebanon's banking system fail in 2019, when bank deposits were frozen, and the national currency lost more than 98% of its value. The

team brings together backgrounds across McKinsey, Revolut, Jumpcloud, decentralized finance, and the lived experience of disrupted access to finances and savings.

Ahmad Wehbi, Founder and CEO of Sovra, said: "There has always been something between people and their money; a bank, a border, a fee, a policy, a form. Sometimes it worked. Sometimes it took everything. The technology to remove the middleman now exists. Sovra is the simplest way in. Your money works for you and answers only to you. If we disappear tomorrow, it's still there. That's not a company policy alone, but the architecture we have built for Sovra."

Anthony Ghosn, Managing Director, Pharsalus Capital, said: "By giving people sovereign, self-custodial alternatives to fragile fiat and banking systems, Sovra is helping restore financial dignity in Lebanon and beyond. For those of us with ties to the region, these issues are deeply familiar — and Ahmad and the Sovra team stand out for having the courage and clarity to build where others have been constrained by the scale of the problem."

Sovra operates with a distributed team across the Middle East and Europe. The pre-seed round will fund engineering and product expansion as the company prepares for its public launch and continues building a platform. The waitlist is open at **sovra.money**

– Ends –

About Sovra

Sovra is the fintech platform that gives people full control over their money. From their phone, users hold dollars, access yield, spend with a card that works globally, and send money instantly at near-zero cost, with only the user holding the keys. Sovra is incorporated in Delaware, operates across the Middle East and Europe, and is built for emerging markets.

website: <https://sovra.money/>

Media contact: sovra@digitaldigest.me