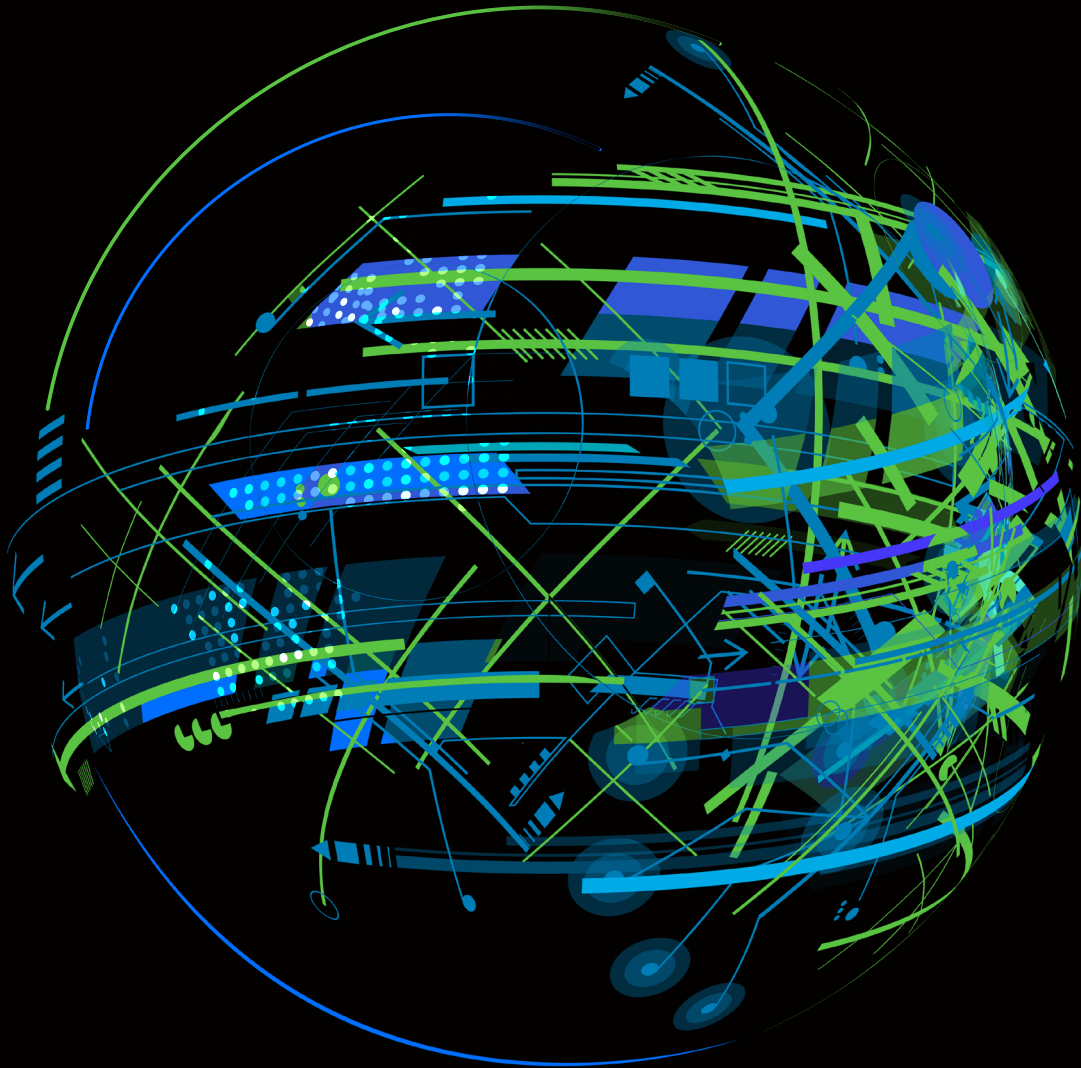


**Deloitte.**  
Private

**50**

Technology **Fast 50**  
DME



## **Deloitte Technology Fast 50 Program**

3<sup>rd</sup> Edition

Middle East & Cyprus



# Content



**Foreword**



**Impact Rankings**



**Deloitte Technology Fast 50 Program**



**Spotlight**



**Technology Fast 50 Rankings**



**Hear from our past winners**



**Rising Star Rankings**



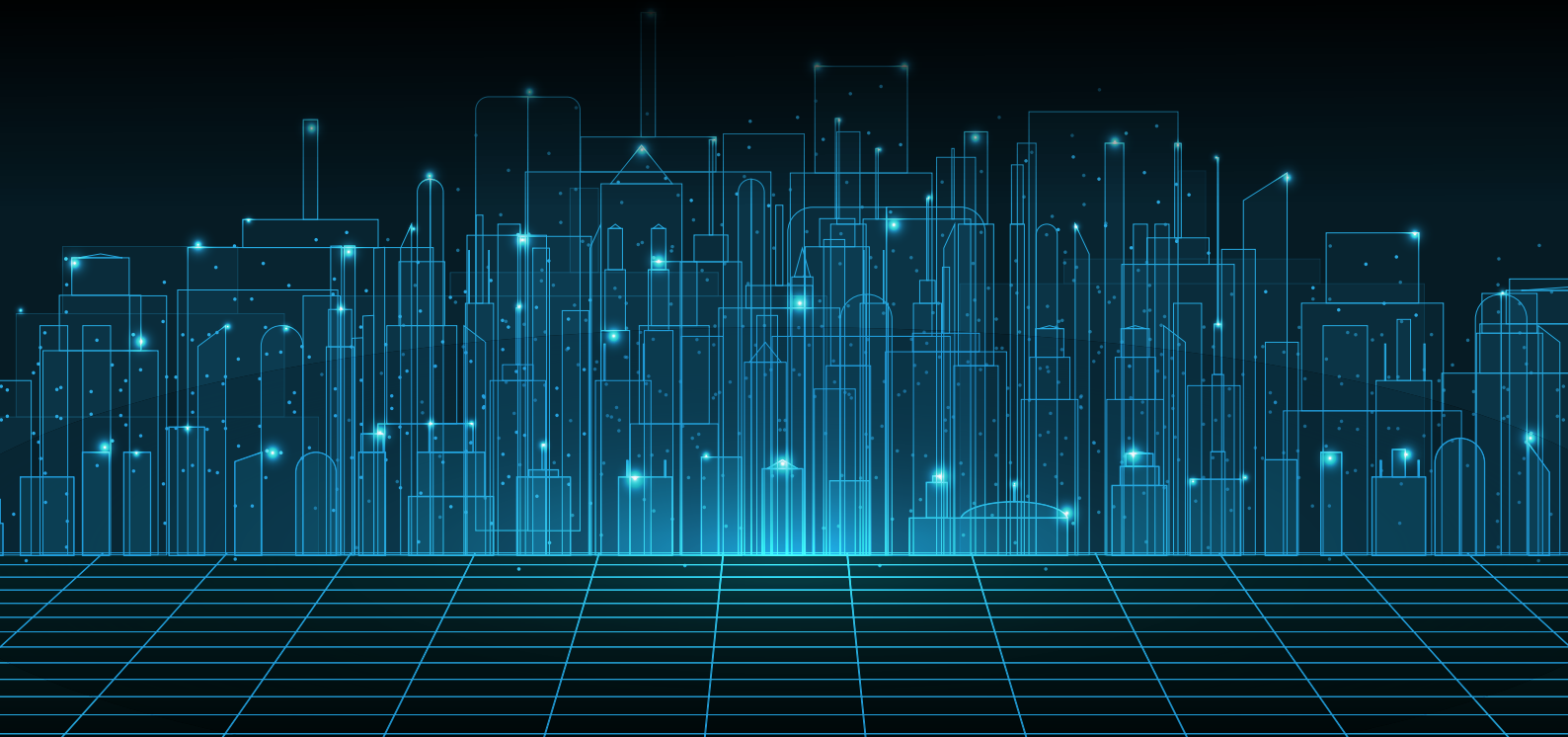
**4<sup>th</sup> edition report launch**



**Women in Leadership Rankings**



**Contacts**



# Foreword



## Kyriacos Charalambides

### Partner

Fast 50 Middle East &  
Cyprus Program Leader

**I am excited to welcome you to the third edition of the Deloitte Technology Fast 50 program which is a showcase of the fastest growing technology companies in the Middle East and Cyprus. I am really pleased to see that this has become a well-recognized program across the region, with applications growing every year and new entrants in the list.**

This has been another turbulent year across the globe, yet, despite the pressures, the technology sector continues to show resilience and companies are finding impressive ways to overcome challenges. With close to 200 applications across the Middle East and Cyprus, we are especially proud to see that applications have doubled and came from innovative companies that are utilizing innovation to enhance our lives and society, across new and varied sectors; **a solid proof that our region is home to so many companies with great potential.**

Although there was a noticeable shift in the diversity of applicants compared to the previous editions, the top three countries applications have remained the same – **UAE** (32%), **Cyprus** (21%) and **Saudi Arabia** (23%, skyrocketing from 8% in the previous edition) – whilst the emergence of applications from Oman is also notable.

The region's ecosystem is significantly growing and deserves to be highlighted through programs such as ours. UAE's technology start-up ecosystem, particularly in Dubai, has experienced significant growth due to government reforms and policies promoting innovation. The country has established itself as a regional leader in this field, with abundant funding and investment. Dubai has emerged as a crucial destination for ambitious entrepreneurs in the MENA region, solidifying its position as a dynamic regional hub. Cyprus also has a growing economy supporting start-ups in various tech sectors, with a focus on attracting investors and entrepreneurs

through initiatives like tax incentives and funding opportunities. The government and private sector are working together to establish the island as a top destination for tech talent, building on its tangible and intangible infrastructure whilst supporting accelerators, incubators, research institutions and the emerging VC space.

*"This year's ranked companies have achieved extraordinary revenue growth, even in the midst of uncertainty in the regional markets. These companies are driving change in their industries, propelling local economies with their innovative and impactful technologies, entrepreneurial spirit, and steady determination. Their persistence and commitment to pushing boundaries not only improves our world today, but also shapes a brighter future."*

**Emmanuel Durou, Partner, Technology, Media & Telecommunications Leader, Deloitte Middle East**

Finally, Saudi Arabia start-up funding is continually rising, boosting its leading position in the Middle East. In Riyadh, in particular, there has been a surge in deals and projects, especially in the FinTech sector. The country has the largest tech market in the region and is transitioning to a digital economy. With the government supporting economic diversification and innovation through private sector development and investment initiatives, Saudi start-ups benefit from strong funding support.

The Deloitte Technology Fast 50 Program is a ranking that identifies and recognizes the innovation and entrepreneurship of high-growth tech-enabled companies, who manage to achieve tremendous pace despite the volatile economic environment we operate in. It is Deloitte's dedication to nurturing the talent that will shape the future of business and we take great pride in identifying the fastest technology companies that significantly contribute to technological transformation and the expansion of economic opportunities. The program has been running successfully for years in other countries and regions as well, having acknowledged and awarded companies that are now household names recognized across the world, like Revolut and Skyscanner in the UK program. We are looking forward to seeing companies ranked in our region achieve global recognition as well.

Overall, the top-ranked companies in this year's listing have achieved an astonishing average growth of 1906% across all sectors, generating annual revenues of \$3B in total in 2022. This highlights the pivotal role that these companies play on the economy overall. Capital.com deserves special congratulations for topping the list for the third consecutive year, with a growth rate of 4011%. Equally remarkable are the growth rates of Salla growing at 3550%, and Rihal at 2441%.

The accomplishments of our spotlight categories, Rising Star and Impact, merit special recognition having achieved an equally impressive growth. Companies under the Impact category are actively addressing societal issues, creating jobs, and contributing to the well-being of local communities.

Recognizing the significant role that women play in technology, this year we are particularly proud to introduce a new spotlight, the Fast 50 Women in Leadership, designed to honor and give recognition to companies in the Fast 50 ranking that are either led by a female CEO or have a founding team comprised of at least 50% women. Putting the spotlight on these inspirational stories, we hope to see even more women receive the well-deserved recognition they warrant.

I wholeheartedly applaud all young companies in our listing for their ground-breaking technological innovations that will revolutionize efficiency, quality, and sustainability. They have successfully amalgamated the necessary skills and enthusiasm to conceive, initiate, and establish thriving enterprises that endure. We are excited that we have the chance to highlight the most innovative founders and high-growth scale-ups in our region of the past few years, as these young companies are driving future growth and revolutionizing our way of life and work, while also presenting significant opportunities for addressing future challenges.

After reading our report, I am confident that you will be equally astonished by the achievements of high growth scale-ups in our region, as our team has been.

*"The start-up community proves to be resilient time after time. It is inspiring witnessing the remarkable accomplishments of this year's applicants, a true testament to a bright future filled with growth. We are proud to support and be part of an innovative ecosystem, and look forward to the ground-breaking advancements these start-ups will achieve in the future."*

**Scott Whalan, Partner, Deloitte Private Leader, Deloitte Middle East**

# Deloitte Technology Fast 50 Program

Now in its 3<sup>rd</sup> edition, the program recognizes the fastest growing, public or private, technology companies in the region.

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# Program overview

## Eligibility criteria

The eligibility criteria for the Deloitte Technology Fast 50 Program ensure objectivity and impartiality and are set as follows:

01

Be considered a technology company that generates a **significant portion (>50%)** of its operating revenue from the sale of products, services and/or licenses that are based on its own **proprietary technology or technology related products**

02

Headquartered in the **Middle East or Cyprus**

03

Be public or private and active in one of the industries below:

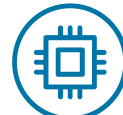
Communications

EdTech

Fintech

Healthcare & Life Sciences

Software



E-commerce

Environmental Technology

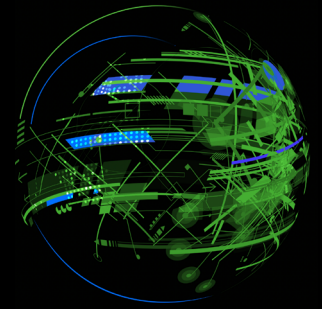
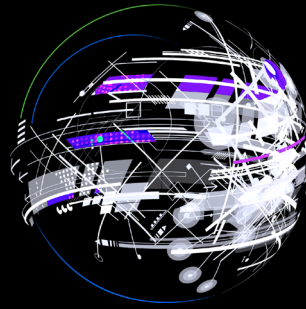
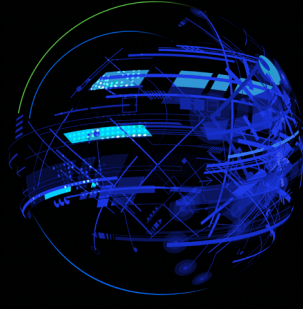
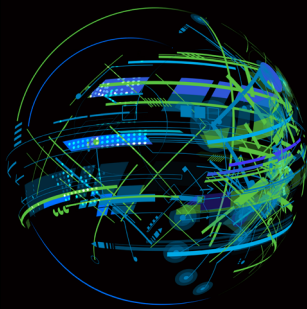
Hardware

Media & Entertainment

Other

# Program overview

## Award categories



### Technology Fast 50

This category recognizes high-growth companies with technological advancements that were founded before 1 January 2019 and their annual revenue was at least \$50,000 in 2019 and \$250,000 in 2022.

### Rising Star

This category recognizes companies that are growing rapidly with the potential to be future Fast 50 candidates.

Companies of this category were founded after 1 January 2019 and their annual revenue over the last twelve months, must be at least \$50,000.

### Women in Leadership

This category recognizes companies that meet all the main Fast 50 program criteria and are either led by a female\* CEO or have a founding team comprised of at least 50% women.

### Impact

This category recognizes companies that have an Environmental, Social, and Governance (ESG) element at the heart of their mission.



*\*The terms 'women' and 'female' are taken to include all those who self-identify as women or female and engage with their current employers as such.  
\*Deloitte takes the liberty to nominate under the Impact category.*

# Fast 50 Program highlights

Record-breaking year!

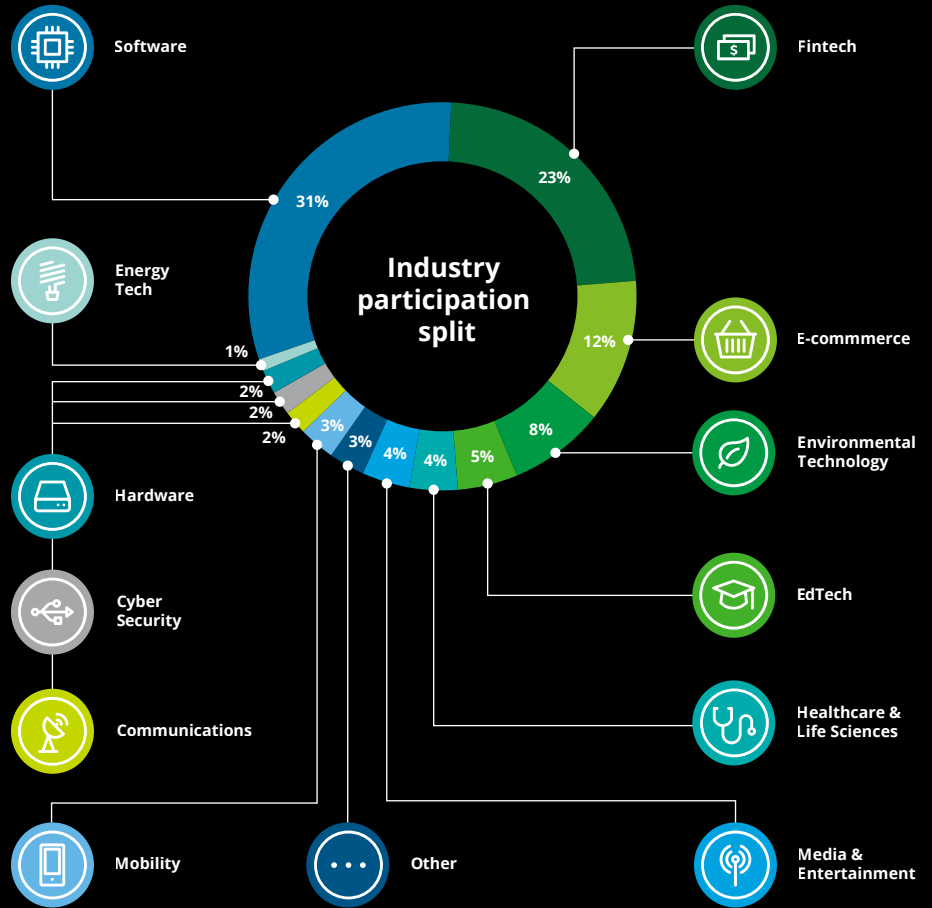
Average company growth  
**1906%**

Largest growth:  
**39320%**

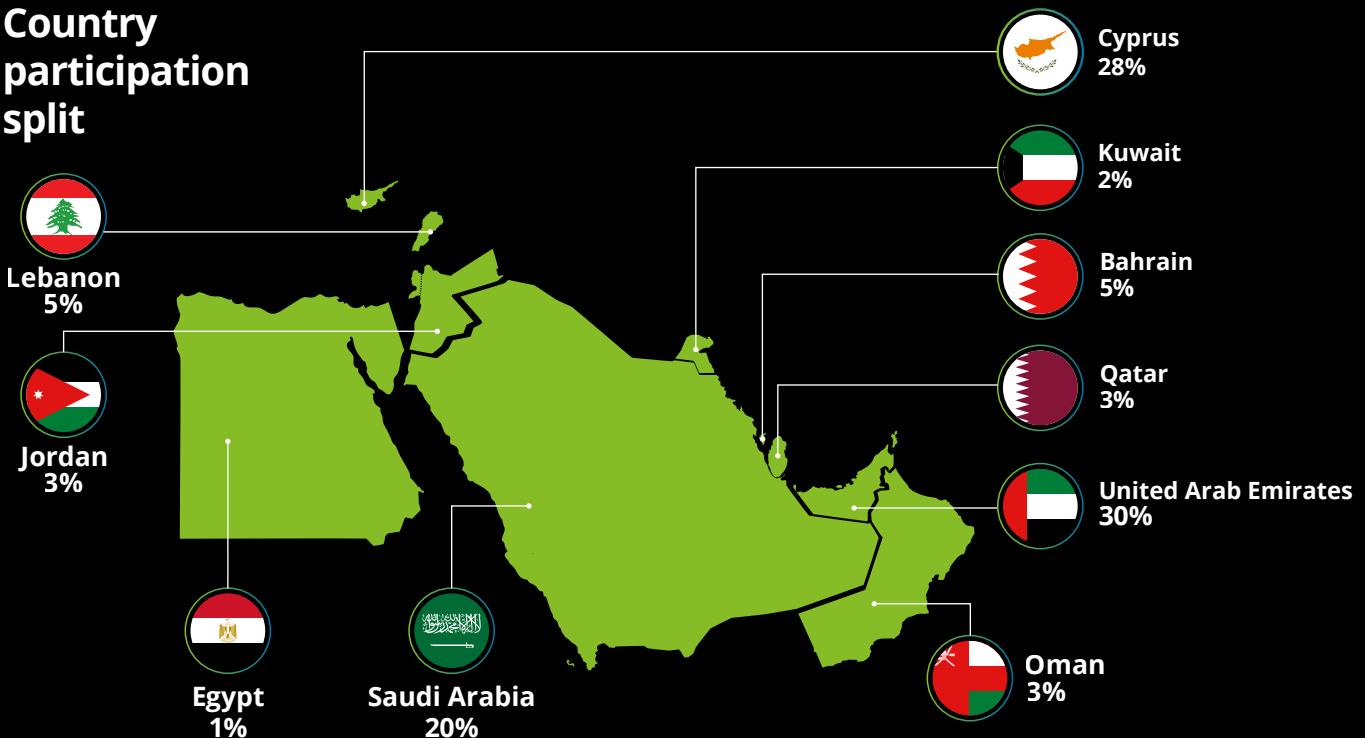
Nearly 200 applications  
**x2** from last year!

**15%**  
of the ranked  
companies are led by women

21 companies achieved more than  
**1000%**  
growth



## Country participation split





# Technology Fast 50

Deloitte's Technology Fast 50 recognizes and ranks the fastest-growing technology companies in the region based on percentage revenue growth over the last four years.



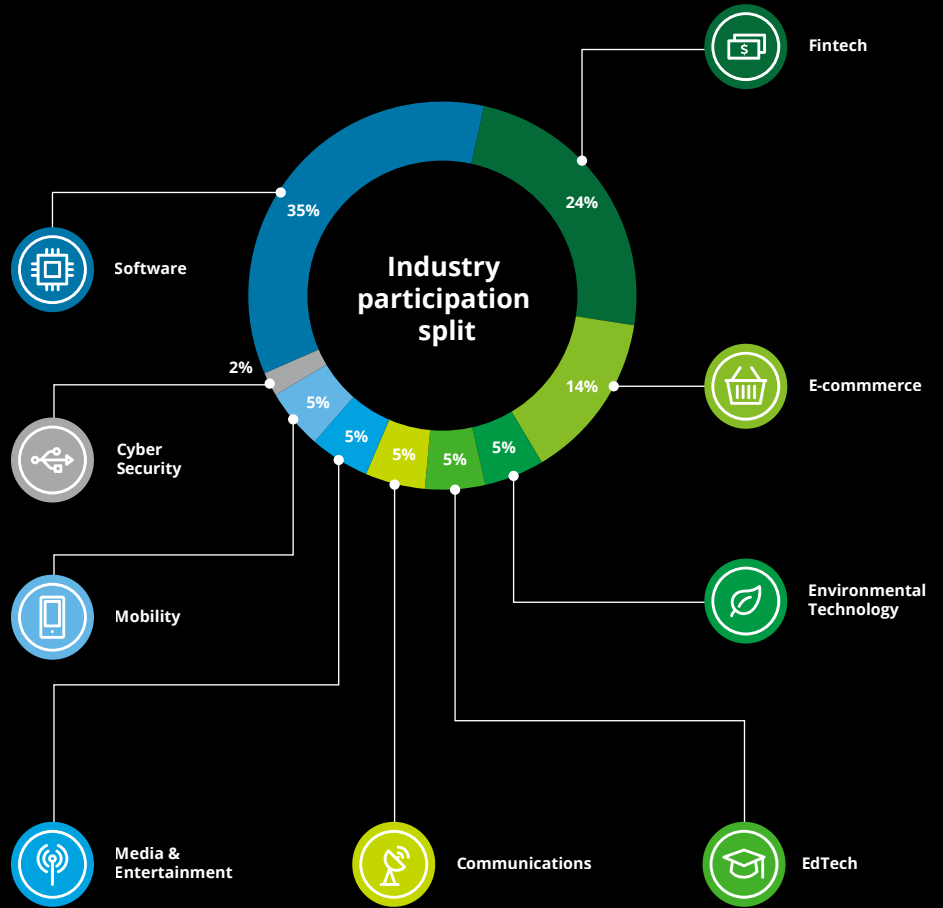
# Technology Fast 50 highlights

Average company growth  
**541%**

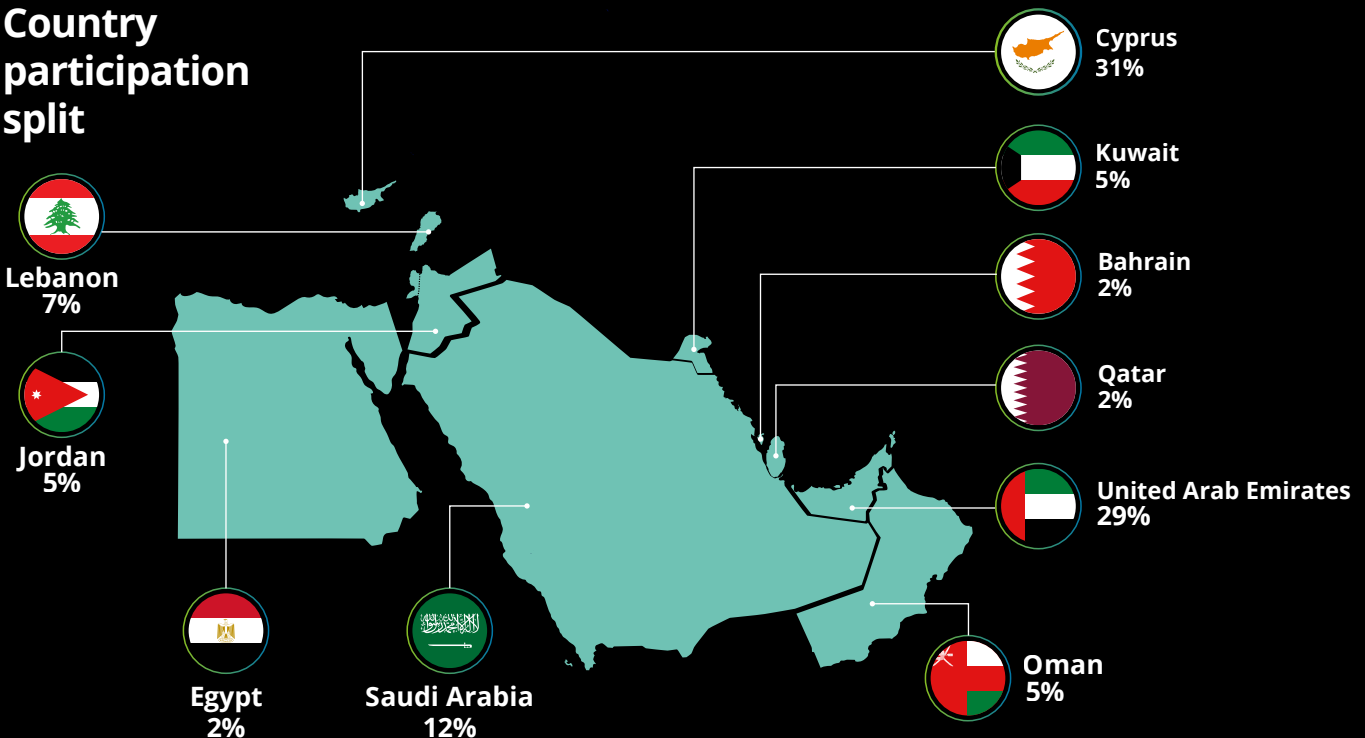
Largest growth:  
**4011%**

**4%**  
of the ranked companies are led by women

**6 companies** achieved more than  
**1000%**  
growth



## Country participation split



## Average growth per industry:



# Technology Fast 50

Top 3 ranked companies

**1** **4011%**  
Growth



Fintech



Cyprus



[www.capital.com](http://www.capital.com)



+44 2080897893



[www.linkedin.com/company/capital.com](https://www.linkedin.com/company/capital.com)



28 October Ave 237, Limassol 3035

Capital.com is a high-growth fintech company empowering people to participate in financial markets through simple and innovative online trading platforms. Its intuitive, award-winning platform, available on web and app, enables investors to trade thousands of world-renowned markets. To help investors trade with confidence, the platform is fitted with robust risk management controls and transparent pricing while its all-in-one investment app delivers financial lessons and educational content to support clients in their investment journey. Capital.com has a global network with offices located in Cyprus, UK and Australia.

**2** **3550%**  
Growth



E-commerce



Saudi Arabia



[www.salla.com](http://www.salla.com)



+966 547771807



[www.linkedin.com/company/sallaapp](https://www.linkedin.com/company/sallaapp)



Makkah, King Fahd District, Prince Nasser bin Abdulaziz Al Saud Street, 24353

Salla is a premier E-commerce enablement platform dedicated to empowering both MSMEs and enterprise-level merchants. They offer a comprehensive omni-channel solution, seamlessly connecting merchants to every critical touch-point within the value chain, ensuring end-to-end business operations.

**3** **2441%**  
Growth



Software



Oman



[www.rihal.om](http://www.rihal.om)



+968 958447893



<https://www.linkedin.com/company/rihal/>



Industrial Ghala, Al Jami Al Akbar St, Block #250, Way #319, Building #1/110, Sixth Floor

Rihal is an Omani company that offers digital transformation services. After building a strong base in data management, Rihal expanded its services to include Artificial Intelligence, Machine Learning, Open-Source and Low-Code Application Development, Robotic Process Automation within many examples.

# Technology Fast 50

## Rankings (1/5)

Position	Company name	Country	Industry sector	Website	Business description
1	Capital.com	Cyprus	Fintech	<a href="http://www.capital.com">www.capital.com</a>	A platform that enables investors to trade thousands of world-renowned markets.
2	Salla	Saudi Arabia	E-commerce	<a href="http://www.salla.com">www.salla.com</a>	E-commerce enablement platform dedicated to empowering both MSMEs and enterprise-level merchants.
3	Rihal	Oman	Software	<a href="http://www.rihal.om">www.rihal.om</a>	Offers digital transformation services.
4	GreenWise Energy	Lebanon	Environmental Technology	<a href="http://www.greenwise.me">www.greenwise.me</a>	Specialized in sustainable energy solutions and cutting-edge product supply.
5	Arib	Saudi Arabia	Fintech	<a href="http://www.arib.com.sa">www.arib.com.sa</a>	Fintech startup which aggregates all financing institutions in one single platform.
6	Quiqup	United Arab Emirates	E-commerce	<a href="http://www.quiqup.com">www.quiqup.com</a>	E-commerce company that handles storage, picking, packing, domestic, and international delivery seamlessly.
7	Bosta	Egypt	E-commerce	<a href="http://www.bosta.co">www.bosta.co</a>	Provides E-commerce merchants with full fledged logistics and software solutions to enable them to grow and expand their business.
8	MUNICORN LIMITED	Cyprus	Software	<a href="http://www.municorn.com">www.municorn.com</a>	Software products for SMBs, individual entrepreneurs and individuals. ML focuses on two major business directions: (1) document transmission and (2) business solutions for SMBs.
9	Almentor	United Arab Emirates	EdTech	<a href="http://www.almentor.net">www.almentor.net</a>	It provides diverse solutions encompassing B2C and B2B subscriptions, as well as bespoke B2G project initiatives.
10	AlgoDriven	United Arab Emirates	E-commerce	<a href="http://www.algodriven.xyz">www.algodriven.xyz</a>	Helps car dealers and the automotive industry evaluate, appraise and inspect used cars.

# Technology Fast 50

## Rankings (2/5)

Position	Company name	Country	Industry sector	Website	Business description
11	TRUKKER	Saudi Arabia	Mobility	<a href="http://www.trukker.com">www.trukker.com</a>	MENA's largest digital land freight ecosystem that integrates demand and supply for multimodal freight services.
12	Logistaas	Jordan	Software	<a href="http://www.logistaas.com">www.logistaas.com</a>	Cloud-based ERP for logistics companies.
13	Justlife	United Arab Emirates	E-commerce	<a href="http://www.justlife.com">www.justlife.com</a>	Marketplace for all home services, including home cleaning, beauty & wellness, and healthcare at home.
14	Futad	Qatar	Media & Entertainment	<a href="http://www.futad.qa">www.futad.qa</a>	Giving clients the opportunity to work with outside-the box thinkers, visionaries, and doers to achieve the marketing campaign of their dreams.
15	DINARAK	Jordan	Fintech	<a href="http://www.dinarak.com">www.dinarak.com</a>	Impact-driven and customer-centric mobile payment service provider licensed by Central Bank of Jordan.
16	Beyon Cyber	Bahrain	Cyber Security	<a href="http://www.beyoncyber.com">www.beyoncyber.com</a>	Cyber security protection to businesses across the Kingdom and the region.
17	Fleetserve	Lebanon	Software	<a href="http://www.hugginmunin.com">www.hugginmunin.com</a>	By leveraging AI algorithms they have transformed oil distribution, achieving significant improvements in efficiency and sustainability.
18	Ziwo	United Arab Emirates	Software	<a href="http://www.ziwo.io">www.ziwo.io</a>	Provides a straightforward solution for companies to talk to their clients with a crystal-clear voice.
19	Intergo Telecom	Cyprus	Communications	<a href="http://www.intergotelecom.com">www.intergotelecom.com</a>	Telecom and technology company, specializing in CPaaS solutions (Communication Platforms as a Service).
20	Mintroute DMCC	United Arab Emirates	Fintech	<a href="http://www.mintroute.com">www.mintroute.com</a>	Topping regional e-vouchers aggregation, issuing, processing and distribution platforms.

# Technology Fast 50

## Rankings (3/5)

Position	Company name	Country	Industry sector	Website	Business description
21	ELECTI CONSULTING LIMITED	Cyprus	Software	<a href="http://www.electiconsulting.com">www.electiconsulting.com</a>	Partner for businesses seeking to navigate the rapidly evolving landscape of technology and data.
22	Linkers	Saudi Arabia	Software	<a href="http://www.linkers.io">www.linkers.io</a>	Enable retailers to increase conversion using AI and machine learning technology to analyze consumers behavior and trends in retail stores.
23	EBOS TECHNOLOGIES	Cyprus	Fintech	<a href="http://www.ebos.com.cy">www.ebos.com.cy</a>	Software SME providing state-of-the-art FinTech and RegTech software solutions for enterprises.
24	ALLINNERS LLC	United Arab Emirates	EdTech	<a href="http://www.allinners.com">www.allinners.com</a>	Owner of the business school "Marketing Genius" which provides online education in the field of digital marketing.
25	PHOEBE Research and Innovation Ltd	Cyprus	Environmental Technology	<a href="http://www.phoebeinnovations.com">www.phoebeinnovations.com</a>	Develops innovative systems and services for large-scale systems and infrastructures.
26	Solar Staff	Cyprus	Fintech	<a href="http://www.Solarstaff.com">www.Solarstaff.com</a>	Bridges companies from advanced economies and freelancers from developing regions, transforming international freelancing into a barrier-free job.
27	Hellas Direct	Cyprus	Fintech	<a href="http://www.hellasdirect.gr">www.hellasdirect.gr</a>	Digital-first, full-stack insurance company, empowered by cutting-edge technology and the use of advanced analytics.
28	Kloudr	Lebanon	Software	<a href="http://www.kloudr.com">www.kloudr.com</a>	Committed to empower organizations of all sizes to navigate the complexities of the digital world with confidence.

# Technology Fast 50

## Rankings (4/5)

Position	Company name	Country	Industry sector	Website	Business description
29	Complytek	Cyprus	Fintech	<a href="http://www.complytek.ai">www.complytek.ai</a>	Regulatory technology software provider renowned for its cutting-edge solutions in AML, KYC, Risk, and Compliance.
30	Property Finder	United Arab Emirates	Software	<a href="http://www.propertyfinder.ae">www.propertyfinder.ae</a>	Offers a host of products and services tailored to make the home search process more truthful and transparent.
31	AdTech Holding	Cyprus	Media & Entertainment	<a href="http://www.adtechholding.com">www.adtechholding.com</a>	International lab, focused on creating startup ecosystems and innovations for AdTech and MarTech projects.
32	CL8	Cyprus	Software	<a href="http://www.cl8.com">www.cl8.com</a>	Data Center in Cyprus that launched Private & Public Cloud offerings, as well as ICT (Information Communication and Technology) Services with worldwide footprint and exposure.
33	YouCloud Paytech Limited	United Arab Emirates	Fintech	<a href="http://www.youcloudpay.com">www.youcloudpay.com</a>	B2B fintech company based in Dubai that extends payment, commerce and analytics platforms to the SMB market in a SaaS model.
34	GameChange	United Arab Emirates	Software	<a href="http://www.gamechange.com">www.gamechange.com</a>	Specializes in the domain of Chat CRM, helping businesses with their end to end Whatsapp/Chat journeys.
35	Jeebly LLC	United Arab Emirates	Mobility	<a href="http://www.jeebly.com">www.jeebly.com</a>	Tech-driven logistics company based in the UAE, offers comprehensive 360-degree logistics services, including last-mile, courier, same-day, and reverse logistics services.
36	Softline Computer Systems	Cyprus	Software	<a href="http://www.softline.com.cy">www.softline.com.cy</a>	Software provider serving firms acting in the professional services industry.



# Technology Fast 50

## Rankings (5/5)

Position	Company name	Country	Industry sector	Website	Business description
37	Uqudo	United Arab Emirates	Software	<a href="http://www.uqudo.com">www.uqudo.com</a>	Adopts advanced digital identity technology including NIST certified biometrics, liveness detection, NFC-based passport reading, cognitive document analysis, AI and blockchain.
38	UBUY Co. for Designing and Managing Websites W.L.L	Kuwait	E-commerce	<a href="http://www.a.ubuy.com.kw">www.a.ubuy.com.kw</a>	E-commerce online shopping website that ensures worldwide delivery of international products.
39	4Sale	Kuwait	E-commerce	<a href="http://www.q84sale.com">www.q84sale.com</a>	Online marketplace in the Middle East.
40	Innovateq Solutions	Oman	Software	<a href="http://www.innovateq.digital">www.innovateq.digital</a>	Specialized in Digital Transformation, and IT Solutions Development for the Energy Sector.
41	NETinfo	Cyprus	Fintech	<a href="http://www.netinfo.eu">www.netinfo.eu</a>	Technology company that has been driving digital transformation strategies within the financial sector.
42	ZAIN KSA	Saudi Arabia	Communications	<a href="http://www.sa.zain.com">www.sa.zain.com</a>	Digital services and solutions provider, offering its customers value-added services including Telecom services, 5G network and applications, Fintech services, Cloud computing, kIoT solutions, Fiber services, Drones, Digital entertainment and others.



# Technology Fast 50

Regional winners



## United Arab Emirates

Position	Company name	Industry sector	Revenue growth
1	Quiqap	 E-commerce	1067%
2	Almentor	 EdTech	820%
3	AlgoDriven	 Software	787%



## Cyprus

Position	Company name	Industry sector	Revenue growth
1	Capital.com	 Fintech	4011%
2	MUNICORN LIMITED	 Software	842%
3	Intergo Telecom	 Communications	219%



## Saudi Arabia

Position	Company name	Industry sector	Revenue growth
1	Salla	 E-commerce	3550%
2	Arib	 Fintech	1347%
3	TRUKKER	 Mobility	704%

# Rising Star

This category recognizes companies that have been trading for less than three years and show great potential to be future Fast 50 candidates.

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# Rising Star highlights

Average company growth  
**3238%**

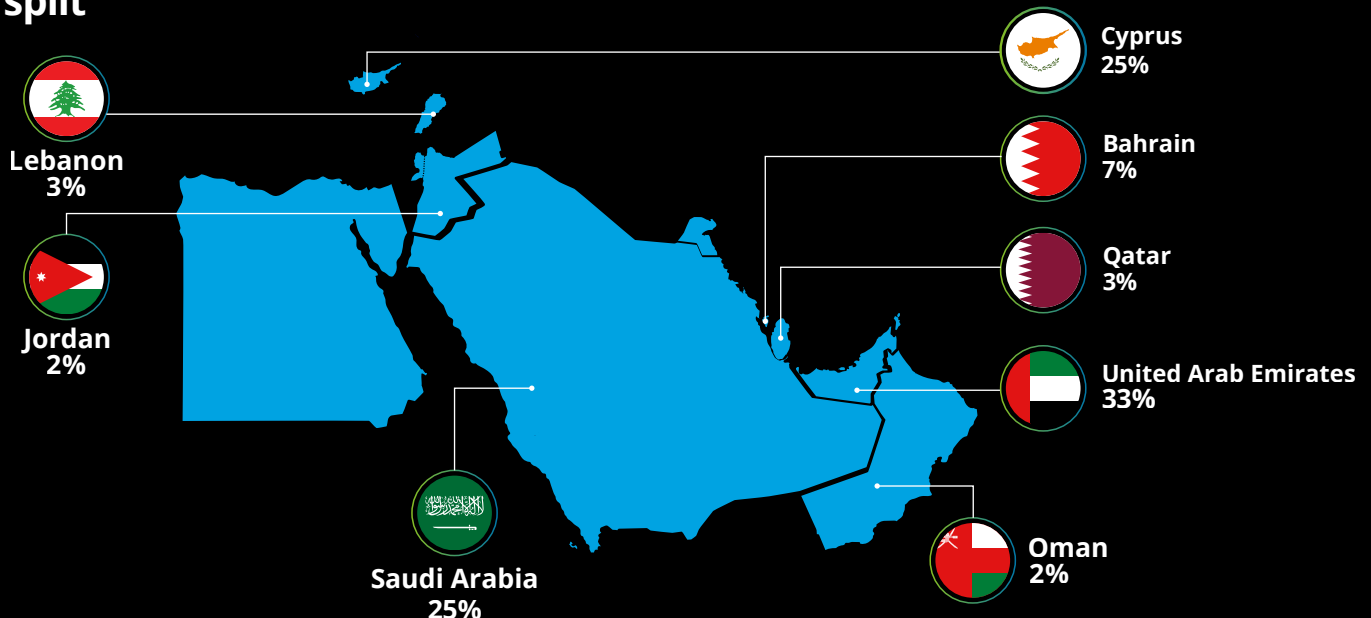
Largest growth:  
**39320%**

**11%**  
of the ranked companies are led by women

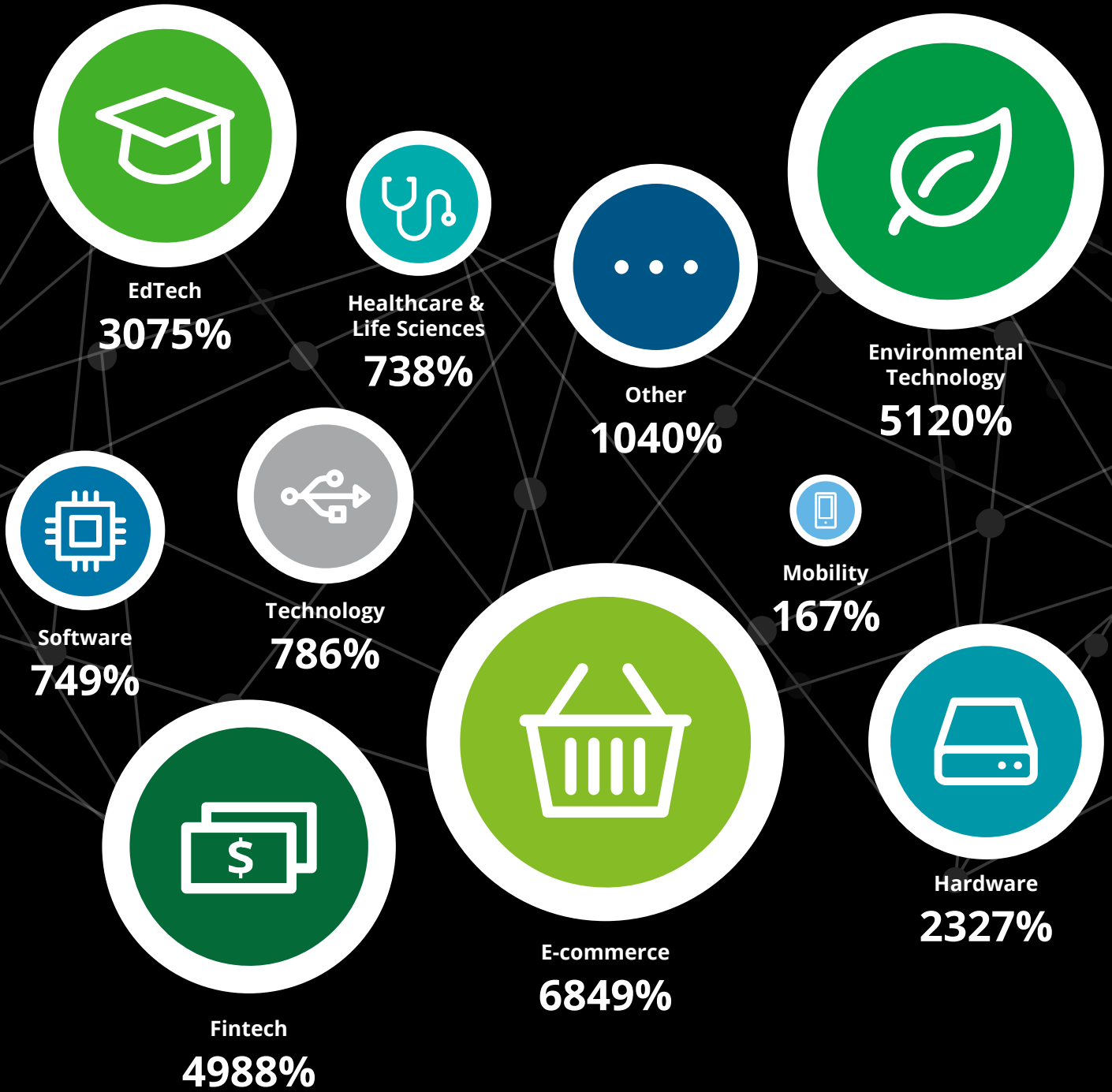
**15 companies** achieved more than  
**1000%**  
growth



## Country participation split



## Average growth per industry:



# Rising Star

Top 3 ranked companies

**1** **39320%**  
Growth



-  E-commerce
-  Saudi Arabia
-  [www.Lawazem.com](http://www.Lawazem.com)
-  +966 557001599
-  [www.linkedin.com/company/lawazemb2b](http://www.linkedin.com/company/lawazemb2b)
-  Dist, 2nd Floor, Anas Bin Malik Road Al Narjis, Riyadh 13325







B2B Marketplace built explicitly to solve the Operational Procurement and Office Supplies needs in an innovative and efficient model. It operates as a B2B E-commerce Marketplace for Operational Procurement needs, with over 3000 SKUs from more than 100 Suppliers. LAWAZEM owns and operates the fulfilment centers and delivers the shipments through its own fleet and with 3PL. LAWAZEM attracted big corporate clients such as Saudi Payments Company, Redsea & Amaala projects, Tawunia insurance, NUPCO, Diom incubators, Lean, National housing company and 200 more.







**2** **25654%**  
Growth



**3** **15770%**  
Growth



-  Fintech
-  Saudi Arabia
-  [circlys.com](http://circlys.com)
-  +966 583544689
-  [www.linkedin.com/company/circlys](http://www.linkedin.com/company/circlys)
-  Prince mohammed bin salman road, 3026

-  Fintech
-  United Arab Emirates
-  [www.flexxpay.com](http://www.flexxpay.com)
-  +971 553473575
-  [www.linkedin.com/company/flexxpay-fz-llc](http://www.linkedin.com/company/flexxpay-fz-llc)
-  4558+447 - Al Zahra St - Al Sufouh - Al Sufouh 2 - Dubai

Circlys is a rosca platform that enables individuals to join public circles with guaranteed payments and flexibility of selection without the hassle of traditional practices.

FlexxPay enables companies and government entities to give their users access to earned salary, commissions and pensions.

# Rising Star

## Rankings (1/8)

Position	Company name	Country	Industry sector	Website	Business description
1	LAWAZEM	Saudi Arabia	E-commerce	<a href="http://www.Lawazem.com">www.Lawazem.com</a>	B2B E-commerce Marketplace for Operational Procurement needs.
2	Circlys	Saudi Arabia	Fintech	<a href="http://www.circlys.com">www.circlys.com</a>	Rosca platform that enables individuals to join public circles with guaranteed payments and flexibility of selection.
3	Flexxpay	United Arab Emirates	Fintech	<a href="http://www.herogo.ae">www.herogo.ae</a>	Enables companies and government entities to give their users access to earned salary, commissions and pensions.
4	HeroGo	United Arab Emirates	Environmental Technology	<a href="http://www.herogo.ae">www.herogo.ae</a>	MENA's Pioneer Grocery Subscription Service Reducing Food Costs & Fighting Food Loss & Waste.
5	Talon Dust Control	Saudi Arabia	Environmental Technology	<a href="http://www.taloncontrol.com">www.taloncontrol.com</a>	Redirecting scarce MENA-region freshwater resources (desalinated, groundwater, surface water, treated water) from being wasted on dust control to higher beneficial uses (drinking, food, revegetation, environmental waterflows, underserved/remote communities).
6	Circular Economy Alliance	Cyprus	EdTech	<a href="http://www.circulareconomyalliance.com">www.circulareconomyalliance.com</a>	Supporting the shift to Circular Economy by offering continuous knowledge, education, and awareness in a systematic and repetitive manner.
7	Beyon Money	Bahrain	Fintech	<a href="http://www.beyonmoney.com">www.beyonmoney.com</a>	Offers a suite of services that rewards customers when they spend and when they invest, an approach that is transforming the financial services landscape.
8	YY ReGen	Lebanon	Environmental Technology	<a href="http://www.yy-regen.com">www.yy-regen.com</a>	Transforming the way customers ventures are powered, watered, and grown, with a focus on a more affordable, less pollutive, and more regenerative approach.

# Rising Star

## Rankings (2/8)

Position	Company name	Country	Industry sector	Website	Business description
9	Kleen	Saudi Arabia	Software	<a href="http://www.kleen.sa">www.kleen.sa</a>	Developing integrated technology solutions to enable laundry owners to raise quality level, control and manage processes, reduce cost of services and improve clients experience.
10	Embio Diagnostics	Cyprus	Hardware	<a href="http://www.embiodiagnostics.eu">www.embiodiagnostics.eu</a>	EMBIO provides easy-to-use and efficient diagnostic kits to various sectors, including medical, veterinary, environmental, and agricultural fields.
11	KABI	Saudi Arabia	Software	<a href="http://www.kabi.ai">www.kabi.ai</a>	Global HR Technology company that offers AI-powered talent solutions.
12	The Surpluss	United Arab Emirates	Environmental Technology	<a href="http://www.thesurpluss.com">www.thesurpluss.com</a>	Climate tech start up that helps governments and businesses take advantage of the \$788 billion per annum opportunity that results in surplus waste, resources, and inventory.
13	The Mighty Kitchen	Cyprus	Healthcare & Life Sciences	<a href="http://www.themightykitchen.com">www.themightykitchen.com</a>	The company revolutionizes alternative meat products through biochemistry and data to produce delicious, fibrous, plant-based poultry and other meat products and ingredients.
14	Coberg	United Arab Emirates	Other	<a href="http://www.coberg.net">www.coberg.net</a>	Technology Consulting firm focused on data and processes.
15	Decapolis food guard	Jordan	Software	<a href="http://www.decapolis.ai">www.decapolis.ai</a>	End-to-end Traceability: Decapolis offers enterprise food producers a seamless solution for quality and safety traceability.
16	LazyWait	Saudi Arabia	Fintech	<a href="http://www.lazywait.com">www.lazywait.com</a>	The POS platform revolutionizing businesses with operational excellence, customer loyalty, and profitability.



# Rising Star

## Rankings (3/8)

Position	Company name	Country	Industry sector	Website	Business description
17	Arzag Plus	Saudi Arabia	E-commerce	<a href="http://www.arzagplus.com">www.arzagplus.com</a>	Full-service distribution solution via a B2B food service marketplace.
18	Geoking	Saudi Arabia	Software	<a href="http://www.geoking.com">www.geoking.com</a>	Cloud based tech startup with a focus on Location Marketing.
19	FortyGuard	United Arab Emirates	Environmental Technology	<a href="http://www.fortyguard.com">www.fortyguard.com</a>	Urban temperature data solutions, using AI-powered software, offered to B2B markets to enable cooling down cities.
20	INTELLAR	Cyprus	Software	<a href="http://www.intellar.ai">www.intellar.ai</a>	Specializing in Robotic Process Automation (RPA), Machine Learning and AI.
21	Simlead	Cyprus	Other	<a href="http://www.simlead.eu">www.simlead.eu</a>	A product design and innovation agency that specializes in growth strategy, product design, and tangible innovation that delivers impactful results.
22	Valeo Health	United Arab Emirates	Healthcare & Life Sciences	<a href="http://www.feelvaleo.com">www.feelvaleo.com</a>	A health platform that offers convenient at-home blood tests. The app analyzes blood work results, recommends supplements to optimize users' levels and provides online consultations.
23	Stake	United Arab Emirates	Fintech	<a href="http://www.getstake.com">www.getstake.com</a>	Mobile app that empowers everyone to own and build wealth by investing in properties in the UAE or real estate funds in Saudi Arabia, with low minimums, no matter where they are in the world.
24	3aHealth	Cyprus	Healthcare & Life Sciences	<a href="http://www.3ahealth.com">www.3ahealth.com</a>	Specializes in the design and development of cutting-edge, reliable, and interoperable solutions in the areas of eHealth, mHealth, digital governance and image and video data processing and data analytics.

# Rising Star

## Rankings (4/8)

Position	Company name	Country	Industry sector	Website	Business description
25	Lisan AI	United Arab Emirates	Software	<a href="http://www.lisan.ai">www.lisan.ai</a>	It has multiple products including institutional spelling and grammar checker, generative AI models, productivity and automation tools, social networking analysis, and optical character recognition systems for the Arabic language.
26	mamun	Oman	Fintech	<a href="http://www.mamun.om">www.mamun.om</a>	An unbundled fintech that provides embedded finance capabilities to digital platforms and financial institutions, wealthtech to individuals via its crowd fund arm, and payments acquiring to merchants via its payments arm.
27	Parsectix	Cyprus	Software	<a href="http://www.parsectix.com">www.parsectix.com</a>	Professional services consultancy that excels in boosting software delivery outcomes.
28	Cloud Shelf	Saudi Arabia	E-commerce	<a href="http://www.cloud-shelf.com">www.cloud-shelf.com</a>	A technical logistics company "Fulfillment Support" specializing in providing services and support solutions to E-commerce businesses with a unique approach, to help E-commerce by increasing their sales.
29	Shift Eco	United Arab Emirates	E-commerce	<a href="http://www.shifteco.ae">www.shifteco.ae</a>	A platform for honest, vetted eco-friendly products to help companies and individuals go green
30	Distichain	United Arab Emirates	Software	<a href="http://www.distichain.com">www.distichain.com</a>	Trade as a service platform connected to an ecosystem of verification, fintech, logistics, inspection, and a legal framework to tie it all together for secured, simplified, and empowered global trade.

# Rising Star

## Rankings (5/8)

Position	Company name	Country	Industry sector	Website	Business description
31	Zofeur	United Arab Emirates	Mobility	<a href="http://www.zofeur.com">www.zofeur.com</a>	On-demand mobility platform for all your car-related needs offering a wide range of services, including hiring a personal chauffeur, driving kids to school, picking up and dropping off your car at the garage, arranging for RTA vehicle inspection, moving your car, and many more.
32	CrossVal	United Arab Emirates	Software	<a href="http://www.crossval.com">www.crossval.com</a>	B2B SaaS platform that automates financial modeling for SMEs, Enterprises and investment funds, with CrossVal's SaaS platform, users are able to build financial models, track metrics and manage finances.
33	Tweeq	Saudi Arabia	Fintech	<a href="http://www.tweeq.sa">www.tweeq.sa</a>	Saudi FinTech that offers a better alternative to the traditional money spending experience.
34	eShipfinance.com	Cyprus	Fintech	<a href="http://www.eshipfinance.com">www.eshipfinance.com</a>	First commercial lending fintech platform, tailor-made for maritime finance.
35	Wire Services Ltd	Cyprus	Software	<a href="http://www.ask-wire.com">www.ask-wire.com</a>	Creates a comprehensive profile of each property across Europe by assembling data from a variety of sources, including government databases, European organizations, and high-resolution satellite images.
36	aldobi	Qatar	E-commerce	<a href="http://www.aldobi.com">www.aldobi.com</a>	A platform seamlessly connects users with over 250 laundry, home cleaning, and carwash service providers, emphasizing affordability and accessibility in the region.
37	Hotel Apartments.com	United Arab Emirates	Software	<a href="http://www.hotelapartments.com/">www.hotelapartments.com/</a> <a href="http://www.servicedapartments.ae">www.servicedapartments.ae</a>	Global marketplace that exists to solve all your corporate travel needs by delivering premium and bespoke serviced apartments across the world.
38	Finery Markets	Cyprus	Fintech	<a href="http://www.finerymarkets.com">www.finerymarkets.com</a>	OTC trading technology provider for crypto businesses & institutions.

# Rising Star

## Rankings (6/8)

Position	Company name	Country	Industry sector	Website	Business description
39	Ithara.ae	United Arab Emirates	E-commerce	www.ithara.ae	Offers curated Experience Gift Vouchers. The experiences are crafted in collaboration with selected partners.
40	eFunder.ai	United Arab Emirates	Fintech	www.efunder.ai	Digital private financing platform that offers revenue backed financing solutions to small and medium businesses enabling them to accelerate their business growth by leveraging current and future receivables.
41	Nutribox Healthy Living LLC.	Bahrain	Healthcare & Life Sciences	www.mynutriboxlife.com	Wellness & weightloss app that empowers, educates & guides millennials and young adults to become the healthiest, happiest version of themselves.
42	Lumofy W.L.L.	Bahrain	EdTech	www.lumofy.com	All-in-one solution for Talent Development to simplify the process of identifying, developing, and measuring employees skill sets through personalized pathways to help organizations meet current and future evolving needs.
43	Hyperthink Systems	Qatar	Software	www.hyperthinksys.com	IT and business services company with a diverse services portfolio focused on providing integrated services in Technology and Operations.
44	MUNDFISH	Cyprus	Media & Entertainment	www.mundfish.com	Game development studio of ATOMIC HEART, an original and unique AAA first-person action game in retro-futuristic style.
45	Cipher	Saudi Arabia	Cyber Security	www.cipher.com.sa	Founded with the objective to simplify the perception of complexity surrounding cybersecurity problems and solutions.
46	256 Rewards Ltd.	Cyprus	Media & Entertainment	www.rewards.de	Data-driven loyalty platform with a wide range of activities for users to earn rewards.

# Rising Star

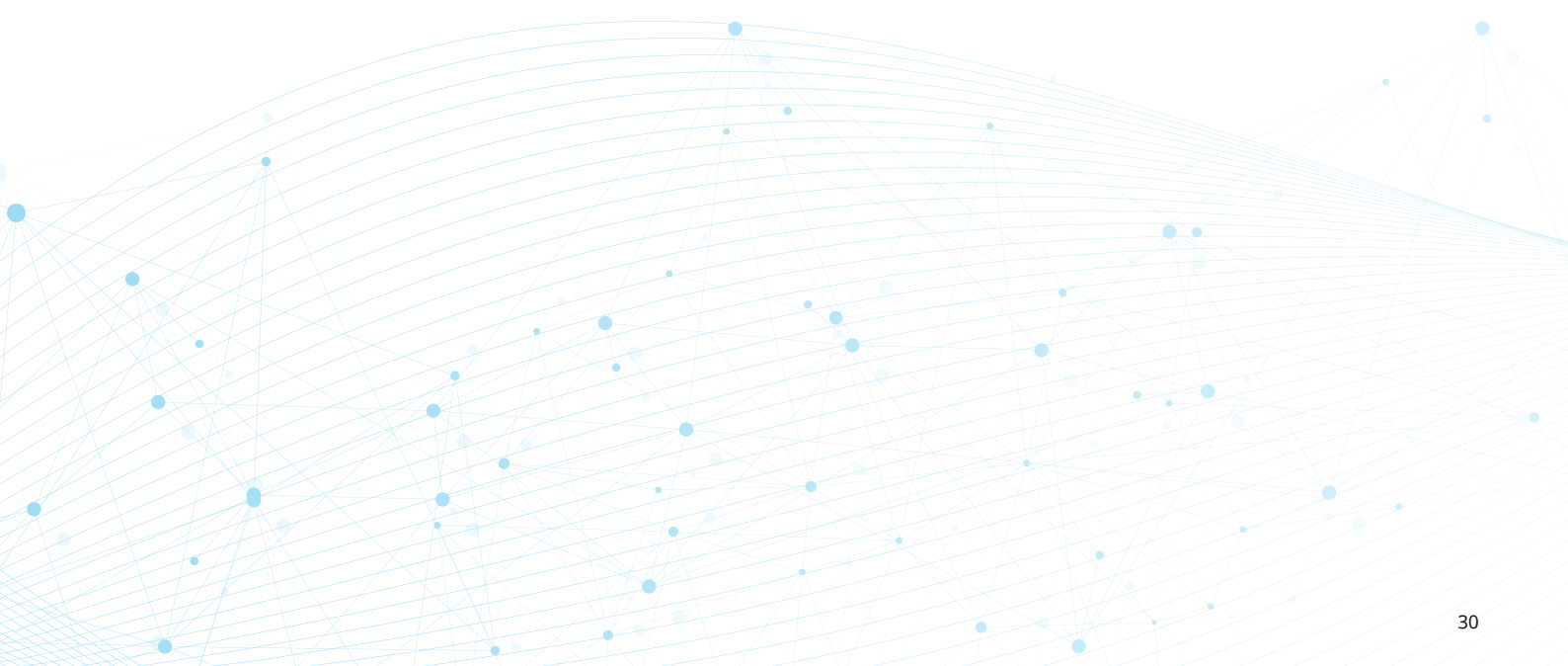
## Rankings (7/8)

Position	Company name	Country	Industry sector	Website	Business description
47	ZERO10	Cyprus	Other	<a href="http://www.zero10.ar">www.zero10.ar</a>	Fashion AR try-on company providing its own proprietary AR technology to offer an immersive virtual try-on experience for fashion brands, retailers, designers, and users.
48	SPM Consultants	United Arab Emirates	Software	<a href="http://www.spmconsultants.com">www.spmconsultants.com</a>	Software development and management consulting to formulate revolutionary solutions that actually help organizations.
49	EKCO Maximum Power	Cyprus	Energy Tech	<a href="http://www.maximumpower.com.cy">www.maximumpower.com.cy</a>	Provider of electric vehicle EV charging solutions in this new and dynamic sector of transport electrification. Offerings include a complete range of advisory services and products for Charging Stations Infrastructure solutions, for private, corporate, and public use.
50	Saher Flow Solutions	Saudi Arabia	Hardware	<a href="http://www.saherflow.com">www.saherflow.com</a>	Trying to decarbonize the energy production by providing intelligent flow monitoring solutions to O&G industry to not only make their production efficient but also to decrease the greenhouse gas (CH4 and CO2) emissions by 75%.
51	Walzay	United Arab Emirates	Software	<a href="http://www.walzay.com">www.walzay.com</a>	A recruitment platform that uses AI to help companies compete for pre-verified global talent.
52	Mudaraba Financial Company	Saudi Arabia	Fintech	<a href="http://www.mudaraba.sa">www.mudaraba.sa</a>	Crowdfunding platform that uses profit-sharing arrangements to close the gap between SMEs looking for financing and Investors by issuing Sukuk as a debt instrument.
53	FLOOSS	Bahrain	Fintech	<a href="http://www.flooss.com">www.flooss.com</a>	First digital lending company in Bahrain.
54	Talents Arena	Saudi Arabia	Software	<a href="http://www.talentarena.net">www.talentarena.net</a>	AI-Driven Hiring Solutions, simplifying talent acquisition and ensuring seamless and fair hiring process.

# Rising Star

## Rankings (8/8)

Position	Company name	Country	Industry sector	Website	Business description
55	InvoiceMate	United Arab Emirates	Fintech	<a href="http://www.invoicemate.tech">www.invoicemate.tech</a>	Blockchain & AI powered invoicing platform which acts as bridge between SMEs and Financing Institutions.
56	Formulaw	Cyprus	Software	<a href="http://www.formulaw.ai">www.formulaw.ai</a>	Platform streamlining the legal contract process from drafting to dispute resolution.
57	Seavo	Saudi Arabia	Environmental Technology	<a href="http://www.seavo.co">www.seavo.co</a>	Marine mobility company, emphasizing sustainability and technological advancement.
58	Architecture in a Box	Lebanon	EdTech	<a href="http://www.architectureinbox.com">www.architectureinbox.com</a>	L&D start-up that provides innovative kits and curriculums to help educators teach while kids have fun applying knowledge in Math, Science, Language, and Culture.



# Rising Star

Regional winners






## United Arab Emirates

Position	Company name	Industry sector	Revenue growth
1	Flexxpay	 Fintech	15770%
2	HeroGo	 Environmental Technology	10397%
3	The Surpluss	 Environmental Technology	1701%



## Cyprus

Position	Company name	Industry sector	Revenue growth
1	Circular Economy Alliance	 EdTech	6110%
2	EMBIO Diagnostics	 Hardware	2327%
3	The Mighty Kitchen	 Healthcare & Life Sciences	1562%



## Saudi Arabia

Position	Company name	Industry sector	Revenue growth
1	LAWAZEM	 E-commerce	39320%
2	Circlys	 Fintech	25654%
3	Talon Dust Control	 Environmental Technology	9737%

# Women in Leadership

This category recognizes companies that fulfill the Fast 50 criteria and are either led by a female CEO or have a founding team comprised of at least 50% women.

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# Introducing a new category!

## Women in Leadership

We are proud to introduce this new category as a testament of our support for female\* leaders in our region. This is our way to serve as allies in recognizing and celebrating these female tech leaders and their achievements.

It is evident that significant progress has been achieved in advancing the representation of women in top leadership positions as well as founders in the global tech industry. We are inspired by this trend, and we admire the growing number of women initiating, establishing, and leading tech businesses on a global scale. We are committed to supporting and empowering these women, and eagerly anticipate to see them grow and thrive within this ecosystem.

Research studies have consistently demonstrated the multiple benefits brought by the presence of women in technology, both as team members as well as in leadership roles. These improved business outcomes include increased profitability, enhanced customer experience, refined product development, and improvement in employee retention, amongst others.

By giving voice, recognition, and value to these visionaries, our aim is to inspire women in tech to take on a more active role and view challenges as opportunities for growth. We are not only hoping to empower more women in the field, but also to amplify their voices and acknowledge their true impact.

*\*The terms 'women' and 'female' are taken to include all those who self-identify as women or female and engage with their current employers as such*

*"This year's ranking provides an opportunity to learn about the new generation of creative thinkers and visionaries who are driving transformative technological progress. These companies are true game-changers, transforming the way we live, constantly challenging the norm and making a profound impact on the quality of our lives. As the world grows more connected and tech enabled, these organizations will play a fundamental role in introducing pioneering solutions that prioritize simplicity, safety, and sustainability."*



**Saudamini Dubey**  
**Partner**  
Digital Transformation  
& Innovation Leader

# Women in Leadership

## Rankings

### Top 3 companies



**YYReGen**

**2889%**

Growth



**The Surpluss**

**1701%**

Growth



**The Mighty Kitchen**

**1562%**

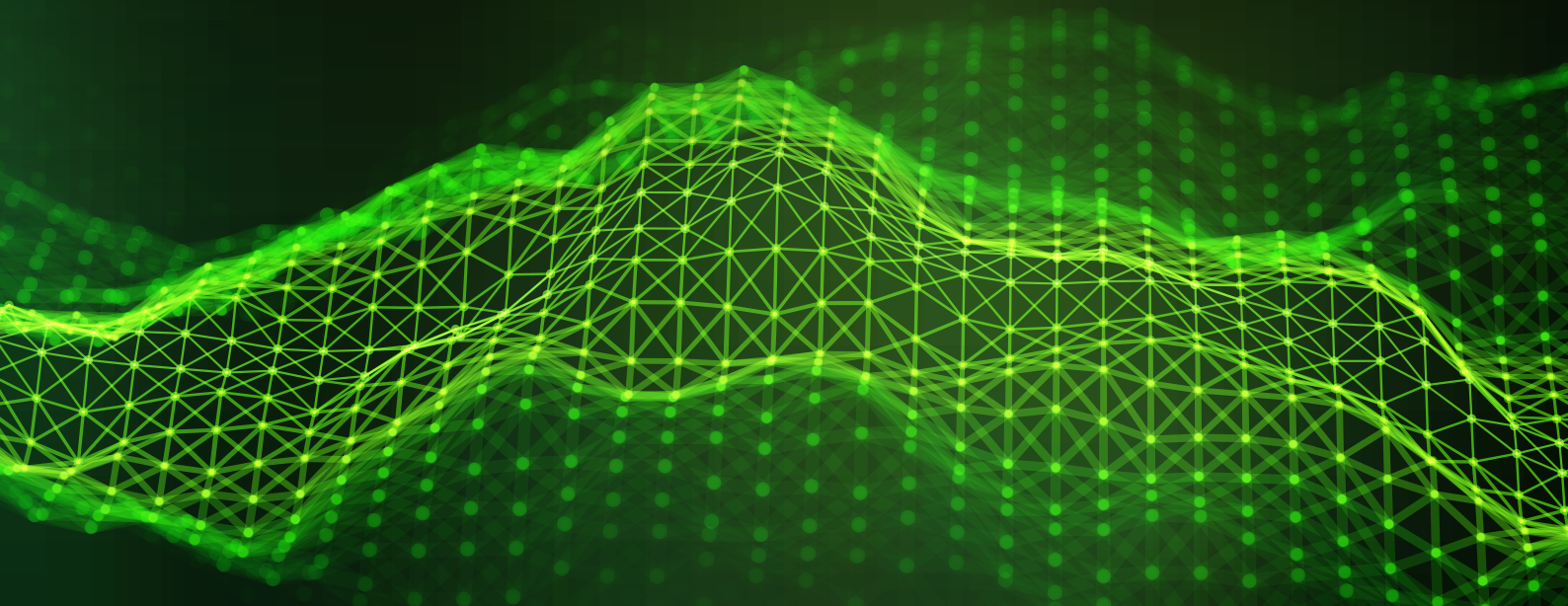
Growth

No	Company	Country	Industry Sector	Website
1	YYReGen	Lebanon	Environmental Technology	<a href="http://www.yy-regen.com">www.yy-regen.com</a>
2	The Surpluss	United Arab Emirates	Environmental Technology	<a href="http://www.thesurpluss.com">www.thesurpluss.com</a>
3	The Mighty Kitchen	Cyprus	Healthcare & Life Sciences	<a href="http://www.themightykitchen.com">www.themightykitchen.com</a>
4	Valeo Health	United Arab Emirates	Healthcare & Life Sciences	<a href="http://www.feelvaleo.com">www.feelvaleo.com</a>
5	Futad.	Qatar	Media and Entertainment	<a href="http://www.futad.qa">www.futad.qa</a>
6	Shift Eco	United Arab Emirates	E-commerce	<a href="http://www.shifteco.ae">www.shifteco.ae</a>
7	Mintroute DMCC	United Arab Emirates	Fintech	<a href="http://www.mintroute.com">www.mintroute.com</a>
8	Wire Services Ltd	Cyprus	Software	<a href="http://www.ask-wire.com">www.ask-wire.com</a>
9	Solar Staff	Cyprus	Fintech	<a href="http://www.Solarstaff.com">www.Solarstaff.com</a>
10	Ithara.ae	United Arab Emirates	E-commerce	<a href="http://www.ithara.ae">www.ithara.ae</a>
11	Nutribox Healthy Living LLC.	Bahrain	Healthcare & Life Sciences	<a href="http://www.mynutriboxlife.com">www.mynutriboxlife.com</a>
12	Zain KSA	Saudi Arabia	Communications	<a href="http://www.sa.zain.com">www.sa.zain.com</a>
13	Talent Arena	Saudi Arabia	Software	<a href="http://www.talentarena.net">www.talentarena.net</a>
14	Formulaw	Cyprus	Software	<a href="http://www.formulaw.ai">www.formulaw.ai</a>
15	Architecture in a Box	Lebanon	EdTech	<a href="http://www.architectureinabox.com">www.architectureinabox.com</a>

# Impact

This category recognizes companies that have an Environmental, Social, and Governance (ESG) element at the heart of their mission.

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# Impact Jury

The establishment of the Impact Jury aimed to evaluate companies nominated in this category across three key criteria: **impact**, **excellence**, and **implementation**. The evaluation process entailed scheduled pitching sessions where all nominated companies showcased their businesses to the Jury.

*“Companies are increasingly focused on creating a more fair and sustainable world for generations to come. There are some very inspirational companies in our region that are finding real solutions to societies' biggest problems, and we're very excited to highlight some of these in our report. These companies are mixing vision and technology to make a tangible impact on various matters, such as health, diversity, and the environment, by improving the quality of life for our fellow people. We're grateful to see more and more companies with this important mission at heart emerging to create better futures for all.”*

**Panayiotis Theodorou, Director, ESG services**

## Meet our Impact Jury:



**Carolina Arbelaez  
DeLa Espriella**  
Senior Manager  
Growth Deloitte Private

**Deloitte Middle East**



**Daniel Gribbin**  
Director  
ESG Advisory Leader

**Deloitte Middle East**



**Damian Regan**  
Director  
Sustainability  
Reporting &  
Assurance Leader

**Deloitte Middle East**



**Kyriacos Charalambides**  
Partner  
Fast 50 Program Leader

**Deloitte Middle East**



**Monika Tsartsali**  
Senior Consultant  
Innovation and  
Entrepreneurship Center

**Deloitte Cyprus**



**Panayiotis Theodorou**  
Director  
ESG Services

**Deloitte Cyprus**

# Impact

## Rankings (1/3)

### Top 3 companies



**Code Brave**



**Mirai Solar**



**Terraxy**

No	Company	Country	Website	Business description
1	CodeBrave	Lebanon	<a href="http://www.codebrave.org">www.codebrave.org</a>	A non-profit organisation aiming at powering Lebanon’s next generation with tech skills. CodeBrave delivers coding and robotics classes for children from disadvantaged backgrounds. CodeBrave Tutors is a female-led tech education social enterprise that aims at filling the educational, skills and employability gaps.
2	Mirai Solar	Saudi Arabia	<a href="http://www.miraisolar.com">www.miraisolar.com</a>	A solar energy company that expands the utilization of solar energy beyond conventional applications. Invented the Mirai Screen: a lightweight and foldable electricity generating shade screen.
3	Terraxy	Saudi Arabia	<a href="http://www.terraxy.com">www.terraxy.com</a>	Terraxy is pivoting game-changing technology to couple the giga-scale challenge of organic landfill diversion with the giga-scale opportunity of desert agriculture and greening. The flagship product, CarboSoil™, is produced from the pyrolysis of organic waste and is specially engineered for alkaline soils. Their second product, SandX™, is a nature-inspired mulch composed of sand grains coated with a nanoscale layer of biodegradable wax.
4	Symbaiosys	Bahrain	<a href="http://www.symbaiosys.ai">www.symbaiosys.ai</a>	An investment database providing granular natural capital market intelligence, and metrics quantifying the unpriced value of ecosystem services and their impact on climate-related financial risks and opportunities, thus addressing a critical problem at the intersection of climate change, biodiversity loss, and sustainable finance.
5	AlgiSys	Saudi Arabia	<a href="http://www.algisys.com">www.algisys.com</a>	Bio-technology firm which addresses food security with patented technology to ferment its microalgae for EPA Omega-3 and Plant Protein for humans, animals, and fish.
6	jalebi.io	Saudi Arabia	<a href="http://www.jalebi.io">www.jalebi.io</a>	Techstars-backed SaaS restaurant technology that accurately automates and optimizes restaurant inventory management, preventing financial and material loss, waste & theft, while boosting margins by 20%.

# Impact

## Rankings (2/3)

No	Company	Country	Website	Business description
7	Larimar	Jordan	<a href="http://www.larimar.io">www.larimar.io</a>	Emotion-infused technology, employing emotion AI and human connection across various sectors via APIs, apps, and dashboards. Prioritizes organizational well-being with self-care tools for employees and anonymized data dashboards for leaders to enhance psychological safety.
8	Save Me	United Arab Emirates	<a href="http://www.saveme.ae">www.saveme.ae</a>	Mobile application that connects users with Food & Beverage players to sell their unsold fresh food of the day, slow-moving, and near-to-expiry products at a discounted price.
9	Brighter Energy	Lebanon	<a href="http://www.brighter.energy">www.brighter.energy</a>	IoT solution optimizing home and business owners usage of solar photovoltaic systems. Customers have the best returns by maximizing their solar energy auto-consumption and reducing the excess energy exported to the grid.
10	Dressarte	United Arab Emirates	<a href="http://www.dressarteparis.com">www.dressarteparis.com</a>	Online service provides virtual tailoring and styling, allowing clients to design custom clothes at home. Custom-made & made-to-measure garments from by using surplus designer fabrics. Skilled designers utilize AR, VR and virtual measurements. Specializes in custom wedding gowns and capsule wardrobes.
11	Urban Agritechs	United Arab Emirates	<a href="http://www.urbanagritechs.com">www.urbanagritechs.com</a>	Working with architects and property developers to build vertical farming technology into residential and commercial buildings. Farms can either be custom designed to be core features of the built space from design stage or can be installed in the form of plug & play standard structures in existing built spaces.
12	ZabonEx	Oman	<a href="http://www.zabonex.com">www.zabonex.com</a>	Utilizes AI-powered solutions to forecast product distribution, effectively reducing waste. Through machine learning algorithms, it analyzes past sales and distribution data to predict future demand, thus optimizing inventory and minimizing environmental waste.
13	InCurA	Egypt	<a href="http://www.incura-med.com">www.incura-med.com</a>	Their flagship innovations, ColiSorB and CurASeal, designed for bleeding control, not only surpass global counterparts in effectiveness but also signal a shift towards local, cost-efficient manufacturing. Through scalable production via licensing agreements, InCurA revolutionizes healthcare access.
14	Fils	United Arab Emirates	<a href="http://www.filsnow.com">www.filsnow.com</a>	Provides an enterprise-grade digital infrastructure for embedding sustainable action into every aspect of commerce. Fils simplifies the incorporation of sustainable practices into digital payment processes, combating greenwashing through blockchain's transparent ledger.

# Impact

## Rankings (3/3)

No	Company	Country	Website	Business description
15	infotropic	Cyprus	<a href="http://www.infotropic.tech">www.infotropic.tech</a>	Web agency shaping technologies and policies to safeguard freedoms in the information age. With expertise in privacy engineering, blockchain, and protocol design, they develop open-source tools for secure decentralized communication, identity management, and media authenticity.
16	AYA	United Arab Emirates	<a href="http://www.aya.foundation">www.aya.foundation</a>	The regions first fully regulated climate finance platform, built on blockchain. Their focus is on helping climate tech projects raise capital from community investors by utilizing carbon / nature-based credits as assets.
17	Olive Gaea	United Arab Emirates	<a href="http://www.olivegaea.com">www.olivegaea.com</a>	Olive Gaea's SaaS platform "Zero" transforms decarbonization into an automated and streamlined procedure. From facilitating seamless data collection to delivering dynamic emission reduction monitoring and strategies, "Zero" includes supply chain engagement and decarbonization and financed emissions management for portfolio optimization.
18	X-Genome	Saudi Arabia	<a href="http://www.x-genome.com">www.x-genome.com</a>	Biotech startup company specializing in diagnostic kits for cancer and infectious diseases. Their advanced diagnostic kits utilize state-of-the-art genomic sequencing techniques to analyze genetic data and identify potential risks or markers for various diseases.

# Spotlight

Explore a range of insights curated specifically for high growth technology companies across the region.

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# Deloitte. Digital

The Middle East is undergoing a technological revolution, with the adoption of emerging, and immersive technologies at the forefront of this change. Governments and private sector organizations are recognizing the immense potential for economic and social impact, and are investing heavily in the sector. Markets such as the Kingdom of Saudi Arabia, United Arab Emirates and Qatar are rapidly becoming a hub for startups, scaleups, incubators, and accelerators. The focus domains include fintech, E-commerce, sports, retail and healthcare. The rise of smart cities, the adoption of renewable energy, and the development of cutting-edge solutions across industries, are just a few examples of the region's unwavering commitment to innovation. With a young and tech-savvy population, a growing economy, and a supportive regulatory environment, the Middle East is poised to be a major player in the global innovation ecosystem.

In the midst of the Middle East's rapidly transforming tech landscape, Deloitte Digital is leading the charge towards a future of innovation and digital transformation. Our unwavering commitment to driving growth through tech-enabled solutions positions us as a key influencer in shaping the region's digital trajectory. With a focus on emerging technologies and a deep understanding of the region's innovation ecosystem, we help clients navigate the ever-changing business landscape and drive growth through tech-enabled innovation. Our expertise spans across business strategy, design, product management, immersive and spatial tech, GenAI, data analytics and engineering - enabling us to deliver smarter, more effective and integrated solutions to our clients.

Initiatives, such as LEAP, GITEX, the Fast 50 Program, and industry-focused events and initiatives, underscore our unwavering commitment to staying ahead of the curve. Through our very own Khaimat Al Nasr (KAN) Innovation Challenge, we empower the firm's brightest minds to explore a future that is environmentally conscious, digitally savvy, and inclusive. This is aligned with our global and regional efforts to tackle critical environmental challenges.

Our focus on emerging technologies, innovation, and sustainability allows us to drive meaningful impact, unlocking new opportunities for growth and transformation.

Our dedicated innovation hubs, such as the Deloitte Digital Center (DDC) in Riyadh and Deloitte Digital Studio (D.Studio) in Dubai, serve as engines for growth and transformation. We collaborate with clients, tech giants, venture partners, and teams to co-create solutions that harness the power of emerging tech and creativity to drive better business results.

As we continue to witness the growth in the region, the adoption of emerging tech will accelerate transformation for private and public sector organizations. Deloitte Digital will continue to pioneer innovation, collaborate with leading organizations to navigate turbulent environments, unearth opportunities, and spur ongoing growth to enable our region to leapfrog and become leaders of the Digital Economy.

## For further information, reach out to



**Saudamini Dubey**  
**Digital Transformation & Innovation Lead Partner, Deloitte**

+971 56 896 1678  
sauddubey@deloitte.com



**Salimah Esmail**  
**Digital Transformation & Innovation Offering Lead**

+971 56 871 5345  
sesmail@deloitte.com



## In association with **Deloitte**

With a vision to support the entrepreneurial and tech growth of Cyprus and abroad ARIS A Really Inspiring Space accelerator was launched in 2018 aiming to foster innovation in the form of supporting start-ups and scale-ups in their acceleration journey.

ARIS acceleration program has been designed and is being curated by Deloitte's Innovation and Entrepreneurship Centre with the purpose of offering the structure, mentorship and network needed to accelerate the growth of tech-based start-ups and scale-ups with ground-breaking solutions. Through the program we aim to connect corporates and innovative enterprises by providing corporate venture opportunities to make true impact.

The program targets high-growth start-ups that want to speed up the execution time of their projects and expedite their go-to-market speed and scale-ups that need business or financial support to develop and expand further their business.

ARIS welcomes applications by pioneering enterprises from anywhere in the world which are passionate about solving today's problems through novel technological solutions. Through a rigorous acceleration process of a maximum duration up to 26 weeks, residents have access to mentors and coaches with a wide breadth of expertise who support the founders in their entrepreneurial journey with an emphasis on commercialisation, financial and business areas, and enjoy the transfer of knowledge, exposure to various stakeholders and access to the innovation.

Currently running the acceleration program for 6 consecutive years, ARIS has accepted and supported actively more than 30 start-ups, with over 90 applications received. ARIS has also managed to achieve collaboration with numerous stakeholders to develop deeper connections within the community and work with them to increase entrepreneurial impact. On 25 October 2023, **XM** also joined forces with ARIS as a sponsor, supporting its efforts towards accelerating the growth of innovative enterprises.

Through its actions ARIS builds the community needed for a strong and vibrant innovation culture where companies can prosper.


For more information you can visit our website [www.ariscy.com](http://www.ariscy.com) or email us at [hello@ariscy.com](mailto:hello@ariscy.com)

Stay tuned at:



“Joining ARIS has been an incredible journey. The support system is exceptional, and the mentoring sessions organised by the ARIS team have been invaluable, offering us the guidance we needed to fine-tune our business strategy and to prepare us for the market.”

**Formulaw, ARIS resident start-up**

ARIS is sponsored by  **XM**

# Berytech

*powering potential*

Berytech was established in 2002 by the Saint-Joseph University of Beirut with the support of prominent actors from the private sector. As one of the first incubators in the MENA region, it entered the market with a robust plan for Lebanon's innovation landscape. Bringing in transformational services that were key additions to the Lebanese ecosystem such as acceleration, incubation, funding, digital fabrication, innovation cluster development, among many other services, it has grown to become a necessity in the local economy. In the past 3 years alone, Berytech supported 525 startups, generated 280 jobs in the process and helped them start, grow, and scale internationally whenever possible in addition to hosting the finest regional tech companies within its three innovation parks.

The organization has grown into an ecosystem – within an ecosystem – that fosters innovation by supporting startups and SMEs in their economic and transformational growth, connecting experts and stakeholders, and enabling other support organizations, on the micro and meso levels, to boost entrepreneurial advancements locally and regionally.

In its programs and activities, Berytech integrates sustainability across its three aspects: societal, environmental, and economic, and in parallel, the ecosystem drives advancements in various sectors, tackling fields like agriculture, smart building, and clean technologies. By synergizing these efforts with digitally transformative initiatives, the organization aims to accelerate the overall shift towards a more sustainable development.

With solid networks spanning the MENA region, Europe, and the Mediterranean shores, Berytech fosters strategic connections with the Lebanese diaspora, facilitating meaningful linkages between startups and potential business partners and investors and actively supporting the enhancement of innovation in the Middle East.

Zooming into Lebanon, the landscape is a fertile ground for innovation with human capital, academic excellence, and inspiring challenges at the core of creative solutions that truly tackle societal problems and thrive on disruptive opportunities. The organization takes pride in the recent focus on locally emerging innovations which aim to support both developing and developed economies.

Berytech's drive towards innovation, along with the collaborative efforts of various stakeholders in Lebanon's entrepreneurial landscape, are laying the groundwork for a new boost of the ecosystem where entrepreneurs, driven by resilience and ambition, are eager to grow and thrive, creating a rippling impact one step at a time.

**For more information, visit the website:**  
[www.berytch.org](http://www.berytch.org) and feel free to  
reach out on [info@berytch.org](mailto:info@berytch.org)

**Stay tuned at:**





**Founded in 2018, Doha Tech Angels (DTA) is one of the first and most active angel investment clubs in Qatar.** It was launched by 15 founding partners and grew its partner base to 35 in 2023. Beyond our partners, DTA boasts a unique network of over 100 angel investors in Qatar.

**DTA invests in early-stage, high growth and innovative startups in Qatar, the Middle East and beyond.** The team is eager to partner with inspiring and bold founders that are building disruptive and scalable ventures. **The prime targets are ready-to-scale startups raising their Seed to pre-Series A rounds.** The deal flow is generated mainly in the GCC and broader MENA region, however DTA strategically invests in other parts of the world. Its portfolio includes startups from MENA, South Asia, Europe and North America.

DTA hosts monthly Pitch Nights as a key part of its investment process. **During the Pitch Nights, three pre-selected and carefully vetted startups from around the world pitch to an engaged audience of investors.** The objectives of DTA's Pitch Nights are as follows:

- To assess opportunities that fit the investment strategy;
- To showcase Qatar's young and promising startups, and attract foreign startups to Qatar;
- To grow a diverse, qualified, and engaged community of angel investors in Qatar by providing them with vetted, high-quality investment opportunities;
- To drive more early-stage investment transactions in, and from, Qatar;
- To raise awareness about early-stage technology investing.

After the Pitch Nights, a due diligence committee conducts an in-depth analysis of the startups that have been voted to proceed to the next step in the selection process, before the final investment decision is made.

DTA's partners form an influential and diverse team of seasoned investors, entrepreneurs and executives from both the private and public sector. **The partners are committed to add value to the portfolio of investments by putting their expertise, networks and know-how to the service of their investments.**

**DTA is a driving force for Qatar's digital economy, investing in early-stage technology companies, facilitating connections between investors and startups, fostering entrepreneurship, and serving as a thought-leader in technology, investments and startups.**

For more information you can visit our website [www.dta.qa](http://www.dta.qa) or email us at [info@dta.qa](mailto:info@dta.qa)

Stay tuned at:



# SAUDI UK TECH HUB

## مركز التقنية السعودي البريطاني

The Saudi UK Tech Hub was launched by the Saudi British Joint Business Council (SBJBC) in London on 26 May 2022 in the presence of HE Majed al Qasabi, Minister of Commerce and HRH Prince Khalid bin Bandar al Saud, Saudi Ambassador to the UK.

The Tech Hub serves as a platform to connect and promote the Saudi and UK tech ecosystems. It is a response to the increasing prominence of entrepreneurship and tech within the Saudi Vision 2030 agenda and the opportunity to leverage UK expertise and innovation to help the Kingdom achieve its goals and create mutually beneficial partnerships.

Since we launched the Tech Hub, Saudi Arabia has risen rapidly to become the largest MENA nation in terms of venture capital investment. The Kingdom has a domestic market and a business environment is opening up.

Over the last year SBJBC has organised several high-profile initiatives to enhance tech sector collaboration between our countries.

Our Cleantech Venture Day in London in March 2023 brought together over 200 public and private sector leaders in cleantech. The event featured panel sessions followed by pitches from UK and Saudi startups. The UK winner was Powerroll, and the Saudi winner was Uvera.

We then led a delegation of Saudi cleantech companies and government stakeholders to Newcastle, where we heard about current and future collaboration with the Northeast of England.

In May 2023, we hosted a panel session at Innovation Zero, London's foremost event focussed on the role of tech within the green transition. Companies represented included SABIC, Al Fanar, SRMG Think, Octopus Ventures, and Connected Places Catapult.

SBJBC's annual flagship event at Mansion House in the City of London in June 2023 coincided with the halfway point of Saudi Arabia's Vision 2030 programme and focussed on mutual partnership and investment opportunities between our two Kingdoms. We hosted over 100 Saudis stakeholders and the tech sector was heavily represented within this.

We also hosted a roundtable at the event on "Technology Innovation and Developing the Digital Economy" including fintech and E-commerce, building on recent successful events/initiatives. Those present included the Saudi Central Bank, Graphene Ventures, Bank SAB-Alawwal, Lean Technologies, and Fintech Saudi alongside leaders from the British tech community.

Most recently we built on the success of our first UK fintech mission by leading a delegation of over 30 fintech stakeholders including scaled companies, startups, and investors to Riyadh in January 2024.

This was one of the largest fintech delegations to visit the Middle East. It included a fintech venture day at the Garage Innovation District attended by over 150 fintech leaders and VC investors in the Kingdom. Following two panel sessions pitches were invited from UK and Saudi startups. The British winner was Zeal, and the Saudi winner was Siolla. The event was kindly co-sponsored by SAB-Alawwal Bank and Geidea and supported by the British Embassy in Riyadh, the Federation of Saudi Chambers, and the Ministry of Communications & IT.

Moving forward, we look forward to exploring new sectors such as healthtech and edtech, whilst building on progress achieved in fintech and cleantech. We look forward to working with long-term partners of the Tech Hub such as Deloitte to achieve this.

**For further information, reach out to Matt Jones at [techhub@sbjbc.org](mailto:techhub@sbjbc.org)**

**Stay tuned at:**



# Hear from our past winners

Discover the stories and experiences of our esteemed past winners.

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**Ahmed Faraj**  
Founder & CEO, Lumofy

"Participating in Deloitte's Fast 50 program has been a significant milestone for our business, opening doors to new opportunities and collaborations. It has provided visibility and fostered credibility, further positioning us in the market as a company committed to innovative growth."

**Ugne Buraciene**  
CEO, payabl.

"The experience of applying to the program was nothing but great. It's an easy process and we are happy that Deloitte took us through it with ease. The motivation to apply to Deloitte's Fast 50 was obviously that it's a reputable recognition program and as a company we always try to have an affirmation of our successes from credible sources."



**Gaurav Biswas**  
Founder & CEO, Trukker



"Deloitte Technology Fast 50 underscores enterprise-grade transformation, which reforms monolithic industries at scale and speed. The program mirrors our commitment to excellence and innovation leadership in the supply chain arena."



**Evagoras Xydas**  
**CEO & Founder, IREROBOT**

"Being recognized by the Deloitte Technology Fast 50 Program has already given us significant visibility in the relevant financial and investor sectors that are important for our business."

**Glenn Harwood**  
**Co-Founder, AlgoDriven**

"Participating in the Deloitte Technology Fast 50 has been a great experience from start to finish. It's also been a great vote of confidence - our customers love dealing with a company that's been recognised by an industry leader such as Deloitte."



**Dr Tasos Kounoudes**  
**CEO & Co-founder, SignalGenerix**

"This was the second time in a row that we were listed in Deloitte's Technology Fast 50. Certainly, a great achievement for us, which opened up new partnerships and collaborations, as well as new product development with international clients."







**Clementine Brown**  
**Co-founder and co-director, CodeBrave**

"CodeBrave's nomination in Deloitte's Technology Fast 50 Program under the Impact category has been a game-changer. It boosted our credibility among partners and clients. It opened many doors, granting us access to key players that were previously out of reach. It also served as an excellent introduction, facilitating connections, partnerships, and fundraising opportunities. For instance, we mentioned our nomination while pitching to The Funding Network last year where we ended up raising \$12K equity-free."

**Alex Kelaiditis**  
**Founder & Executive member, Flexfin**

"Our involvement with the Deloitte Fast 50 program has definitely opened up new business opportunities for us. As a business that relies heavily on the trust of our clients to handle their major receivables, building awareness and credibility is absolutely crucial. At the same time, the network opportunities provided by the program have also helped us a lot in terms of growth and networking. Three words that come to mind about the Technology Fast 50 Program are credibility, community and growth."





**Dr. Shaikh Khalid Al Khalifa**  
**CEO, Beyon Cyber**

"Being recognized by Deloitte, a name synonymous with excellence in the tech industry, has been pivotal for us. For a company in its formative years, this award has not only highlighted our potential and growth trajectory, but also significantly bolstered client confidence in our offerings. It stands as a powerful endorsement of our capabilities, enabling us to establish valuable industry connections across the region, which had greatly accelerated our growth and solidified trust in Beyon Cyber."

**Imad Aloyoun**  
**Co-founder & CEO, DINARAK**

"After the Deloitte Technology Fast 50 Program, we have launched an initiative to recalibrate our growth metrics to extract and focus on the truly significant, impactful, and strategic ones. We have also reinforced the technology-driven components of our business model as pillars of growth and overall business strategy."



# The 4<sup>th</sup> edition of the program is launching soon

## Why should companies participate in the program?



### **Visibility and recognition**

Make sure everyone knows your company and recognizes its cutting-edge technology



### **Fast 50 network**

Build relationships with venture capitalists, large international companies and Deloitte



### **Media coverage**

Build eminence with a strong on and offline presence in both national and local press



### **Business growth**

Network with a delegation of corporates and investors at the Fast 50 event



### **Attraction and retention of talent**

Enhance your reputation as an employer and your values proposition to your employees

**Learn more about the program and stay tuned to apply for the 4<sup>th</sup> edition report!**



# Contacts



**Scott Whalan**  
**Partner**  
Deloitte  
Private Leader

**Deloitte Middle East**



LinkedIn



+971 4 506 4700



scwhalan@deloitte.com



**Kyriacos Charalambides**  
**Partner**  
Fast 50  
Program Leader

**Deloitte Middle East**



LinkedIn



+357 2586 8640



kcharalambides@deloitte.com



**Emmanuel Durou**  
**Partner**  
Technology, Media &  
Telecommunications Leader

**Deloitte Middle East**



LinkedIn



+971 4376 8888



edurou@deloitte.com



**Saudamini Dubey**  
**Partner**  
Digital Transformation &  
Innovation Leader

**Deloitte Middle East**



LinkedIn



+971 56 896 1678



sauddubey@deloitte.com

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# Deloitte.

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