

# Levari Today Edition 01.

A comprehensive supplement to the legal  
and economic trends in the region.

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As the global pandemic begins to normalize, investors around the world are looking to resume and optimize their investment portfolio. Levari's newsletter is designed to help our community of clients learn more about what we have been up to and hopefully connect with one another.

Levari continues to distinguish itself as one of the only law firms in the Middle East with U.S. and U.K.-specific tax, corporate, and private fund expertise. In this edition of our newsletter, we will highlight recent updates from our clients along with recent accomplishments, helpful guides, and more.

## News/Clients

Here's what some of our clients have been up to in recent months:

**Watheeq PropTech Venture launches a multi-million dollar prop-tech fund.** Watheeq launches the first-ever prop-tech fund in the Middle East. Watheeq is currently looking to invest in property technology companies with an interest in expanding into the Middle East and North Africa.

**Novajax acquires Jordan-based streetwear brand Jobedu.** This acquisition of the Arab pop culture lifestyle brand is another step toward the goal of US-based Novajax to bridge the gap between the digital and physical worlds through blockchain technologies in the MENA region.

**Hikma Ventures invests \$2.1 million in mental health startup O7 Therapy.** O7 offers mental health services for Arab speakers around the globe. Hikma Ventures' led \$2.1 million SEED round (its first in the MENA region), is part of Hikma's commitment to address the increased mental health issues caused by the COVID-19 pandemic.

**AlGooru raises \$1.8 million in SEED funding.** AlGooru is a KSA-based EdTech platform that works to connect students with competent tutors online through a mobile application.

**Brimore Revises Subscription and Shareholder Agreements to Support Rapid Growth.** Social commerce startup Brimore has experienced a rapid rise over the past three years, growing 400x in revenue and supporting more than 300 suppliers covering 8,000 unique SKUs in a network of 75,000 sellers. Levari assisted Brimore in reviewing its subscription agreement, which including lead investors IFC and Endure Capital, along with the new Shareholders' Agreement for founders and investors.

**Impactyn BC Incorporates a Holding and Operating Company.** Levari assisted Impactyn BV in its effort to expand its corporate structure through a holding company in the Netherlands and an operating company in Egypt, showcasing the increasing promote of the Egyptian market. The partnership also included advice on a shareholder's agreement and drafting of all commercial agreements (including digital marketing and SAAS, Terms and Conditions, and Privacy Policy).

**Sanad Cash Goes Live with Product in KSA.** Levari assisted Sanad Cash in launching a centralized spend management solution for Startups, SMEs and Corporates. This product enables businesses in MENA to issue corporate cards for their staff to track and manage their expenses smoothly using a simple and easy interface.

**TFK Raises \$2.6 Million in Seed Funding.** The Fashion Kingdom (TFK) is an Egyptian-based fashion, beauty, and home accessories e-commerce platform. Levari represented CVentures in leading this transaction among other investors.

**Let us brag about you! Levari's newsletter is a great way to connect with some of our other clients. To be included in the next issue, please email: [nsisy@levarilaw.com](mailto:nsisy@levarilaw.com)**

## Highlights/Levari

Some of Levari's most significant contributions these past two months include:

- Sponsoring the second edition of Egypt's Entrepreneur Awards.** Held in June 2022, the second edition of the #EEAwards honor the nation's brightest entrepreneurs and business startups across industries. With categories ranging across industries, the awards play a significant role in driving innovation in the region.
- Ranked Among the Best Legal Firms in the EMEA Region.** Legal 500 ranks the world's best global law firms in a wide range of categories. Levari Law is proud to have been ranked on the platform as a leading firm in the 2022 EMEA edition, with special commendation in the categories of Corporate, Commercial, and M&A and Intellectual Property.
- A Seamless Legal Approach to Ad-Hoc Investing: Series LLC.** If you've ever considered investing in a startup alongside a group of other investors, you know the typical legal options can be suboptimal. This guide, published in Magnitt, walks investors through a new legal framework that can streamline the process for ad-hoc investing in the MENA region.
- Sharing Investing Expertise on the ABEz Show podcast.** Levari's Hisham Kassim speaks on the ABEz Show (link to the show) alongside Khaldoun Bushnaq, co-founder of Alma Health, Walid Faza, COO at MSA Capital, and Kalsoom Lakhani, general partner at i2i Ventures.

## Connect/Levari

We want to hear from you!

