

STV

**ECONOMIC AND  
SOCIAL IMPACT  
SNAPSHOT**

October 2020



# INTRODUCTION

- ▶ Since launching in early 2018, STV has sought through its first fund to unlock the potential of this region by backing its digital champions. We are very thankful to our partner in this fund: STC group. At a time when the regional VC ecosystem was still in its infancy, STC had the foresight and conviction to enable that mission.

In 2016, the Kingdom of Saudi Arabia embarked on its ambitious Vision 2030 plan to revitalize the local economy, reinforce its position as a global investment powerhouse, and elevate its people's quality of life. Despite being blessed with a strategic location and vast natural resources, the Kingdom's true wealth lies in the ambition and potential of its people. This fact holds equally true when considering the broader region; we have seen time and time again an abundance of human potential that is ready to be unlocked.

With that lens, STV's role becomes increasingly clear: an enabler of technology, talent, and scale. We are fortunate to live and work in a region that is bustling with vision and opportunity that continuously inspires us to do what we do. At this crucial turning point in technological transformation, we are proud to play our part in stoking the fires of innovation and digital transformation.

In this report, we highlight the fund's economic and social impact thus far\* and celebrate those who are most deserving: our entrepreneurs.

\*until H1 2020 or divestment



A B O U T

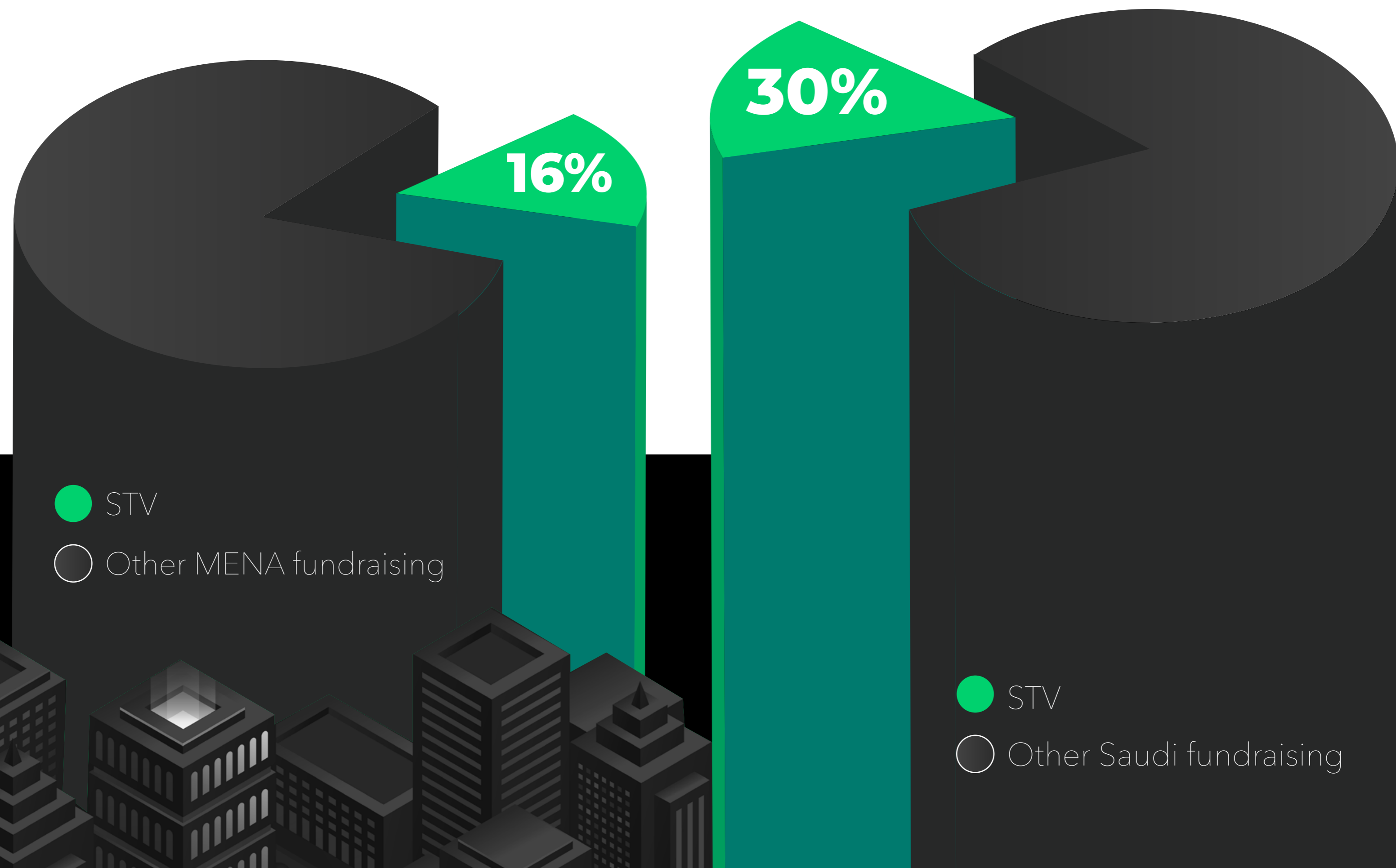
S T V

- ▶ STV is one of the largest venture capital firms in the Middle East and North Africa, with \$500 million in committed capital.

Our team of investors, technologists, builders, and operators, leverage their deep understanding of tech to back and scale the digital champions of tomorrow.

STV began operations in early 2018.

Since starting operations in 2018, STV has led **30%** of all VC fundraising in Saudi Arabia. It has led and participated in regional funding rounds totaling **\$333 million**, accounting for a sizable **16%** of all VC fundraising in MENA





## ECONOMIC ACTIVITY

- ▶ Our portfolio companies are **at the forefront of digital transformation and innovation**. They rethink industries using technology, be it by re-designing use cases or digitizing essential services.

# STV has invested in 11 companies across 9 industries:



Careem

CAREEM  
Super App

Acquired by Uber



MRSOOL  
Anything, Delivered

TRUKKER  
ANY TRUCK ANY TIME ANY WHERE

TRUKKER  
Digital Freight Broker



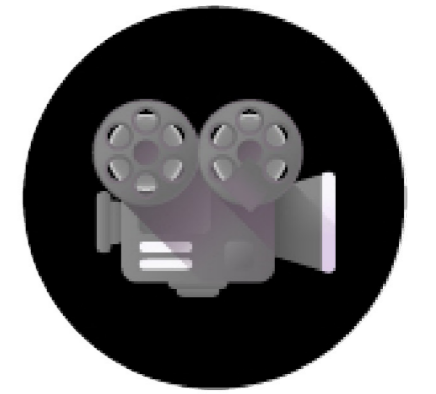
unifonic  
Your Communication Code

UNIFONIC  
Cloud Communications



Vezeeta

VEZEETA  
Digital Healthcare



تلفاز 11  
Telfaz 11

TELFAZ 11  
Digital Media and Culture



noon  
Academy أكاديمية

NOON ACADEMY  
Social EdTech



nana

NANA  
Online Grocery



FIREFLY

FIREFLY  
Street-Level AdTech



proof

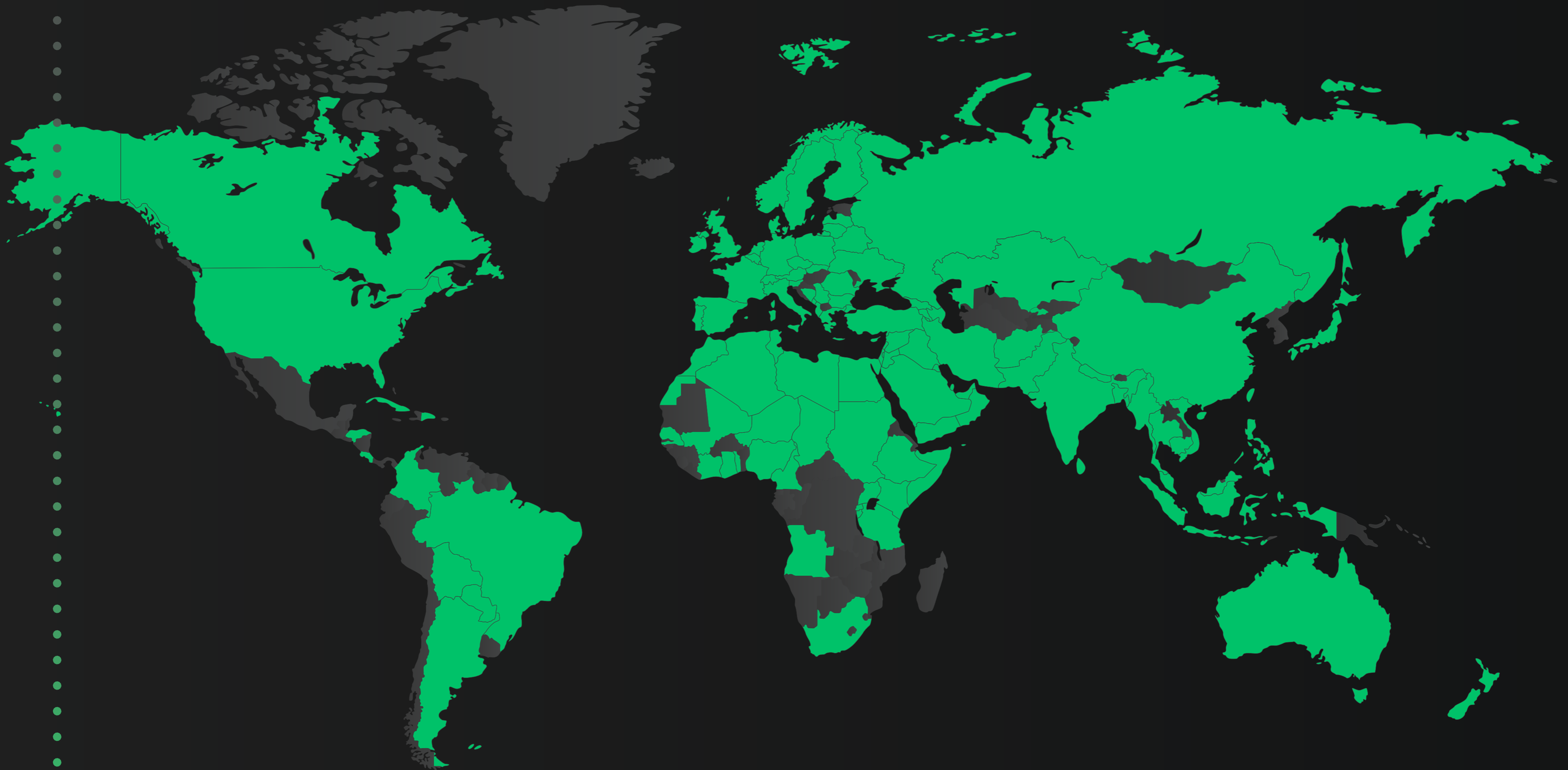
PROOF  
Conversion MarTech



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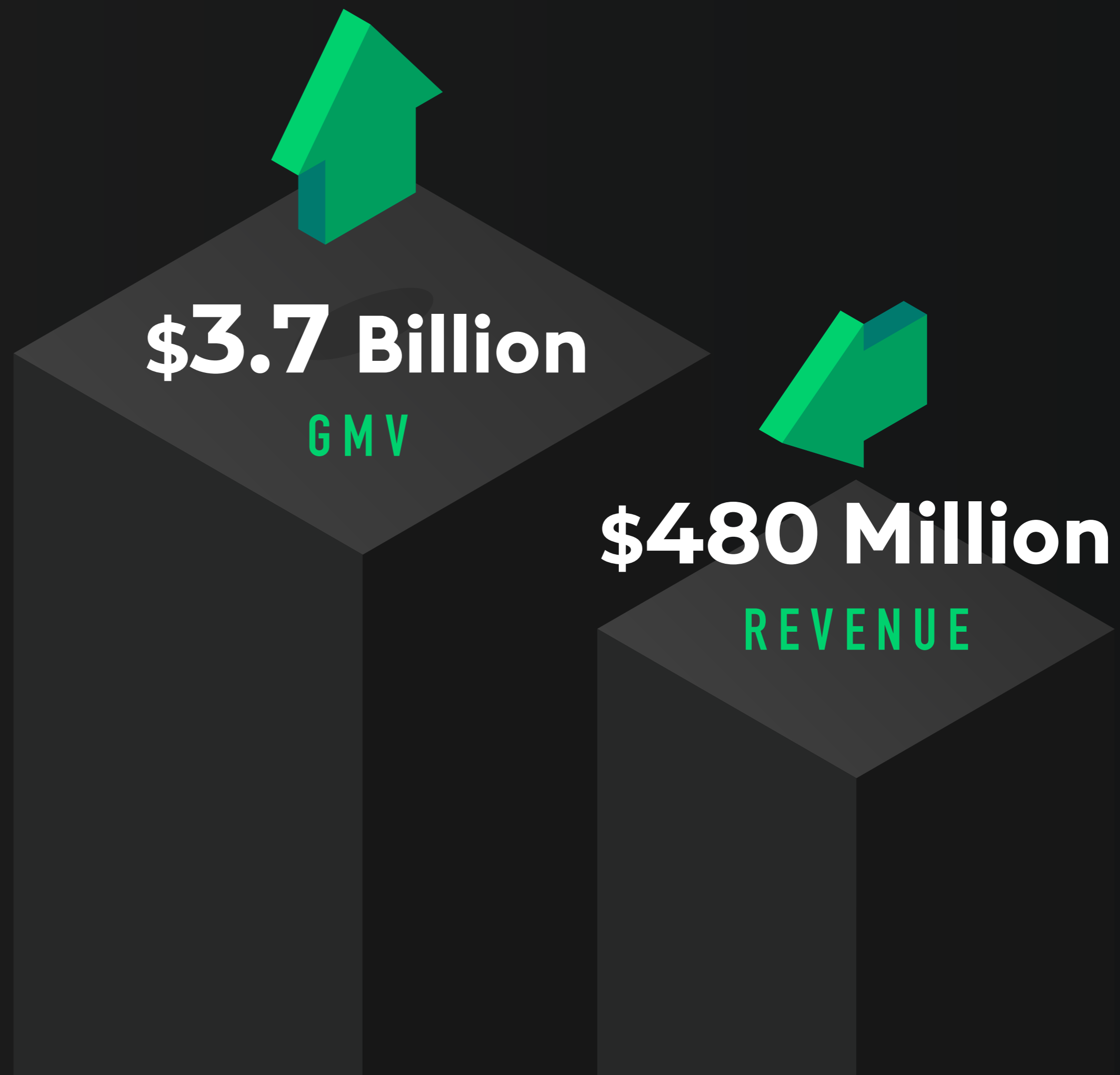
TBA  
E-commerce Enablement

● Our portfolio has operations spanning **18 countries**



● with services touching customers from over **110 countries**

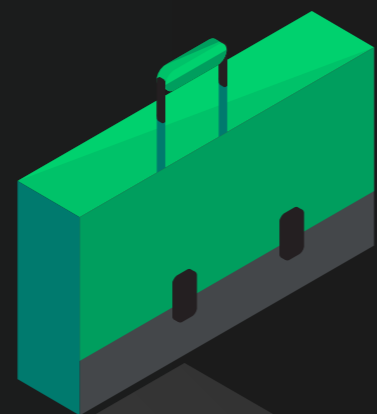
STV portfolio companies have processed over **\$3.7 Billion in transactions** and generated over **\$480 Million in revenue.**







- ▶ Our portfolio companies create new economic opportunities, promote technological empowerment, and increase diversity and inclusion.



**3,100**

DIRECT JOBS

STV portfolio companies directly employ over 3,100 individuals.



**75**

countries

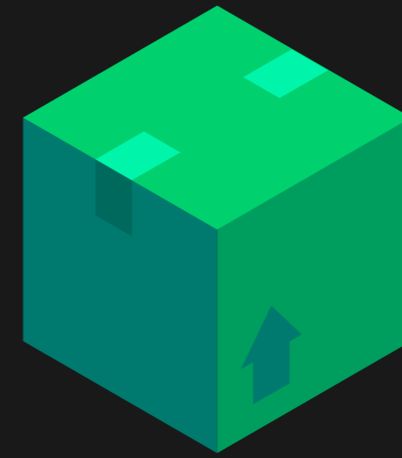
STV portfolio companies directly employ people from 75 countries.



**517**

**TECHNOLOGY JOBS**

STV portfolio companies have created over 517 technology jobs.



**115**

**PRODUCT JOBS**

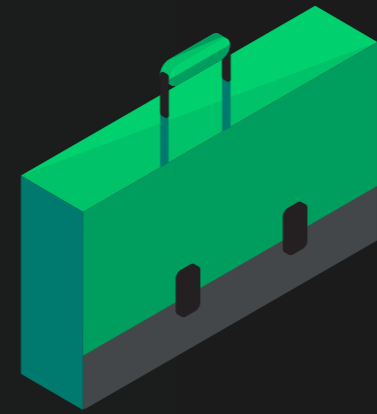
STV portfolio companies have created over 115 product jobs.



**28%**

**WOMEN**

The workforce of STV portfolio companies is comprised of 28% women on average and rising.



**2.4 Million**

GIG JOBS

STV portfolio companies have created over 2.4 Million Gig Jobs.



**\$1.9 Billion**

ADDT. INCOME

STV portfolio companies have created gig economy jobs that earned individuals more than \$1.9 Billion in supplemental income.

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



710,000

Between full-time and gig economy, STV portfolio companies have created job opportunities for over **710,000** Saudis.

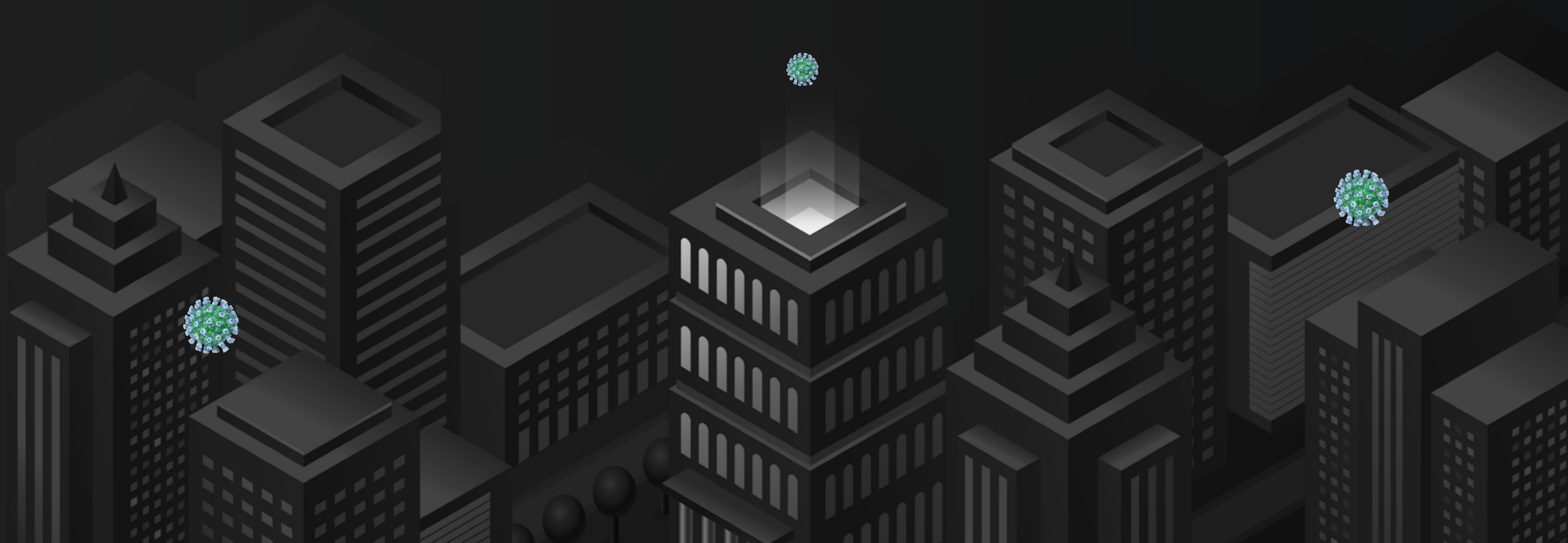
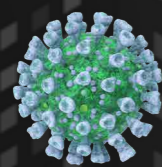
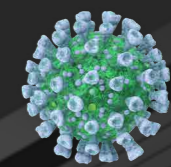
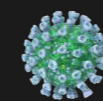
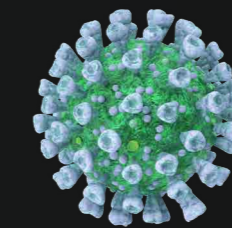
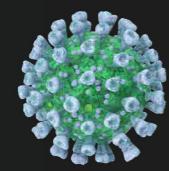


# 33 Million

USERS

The services that  
STV portfolio com-  
panies provide have  
directly touched over  
33 million users

# COVID-19

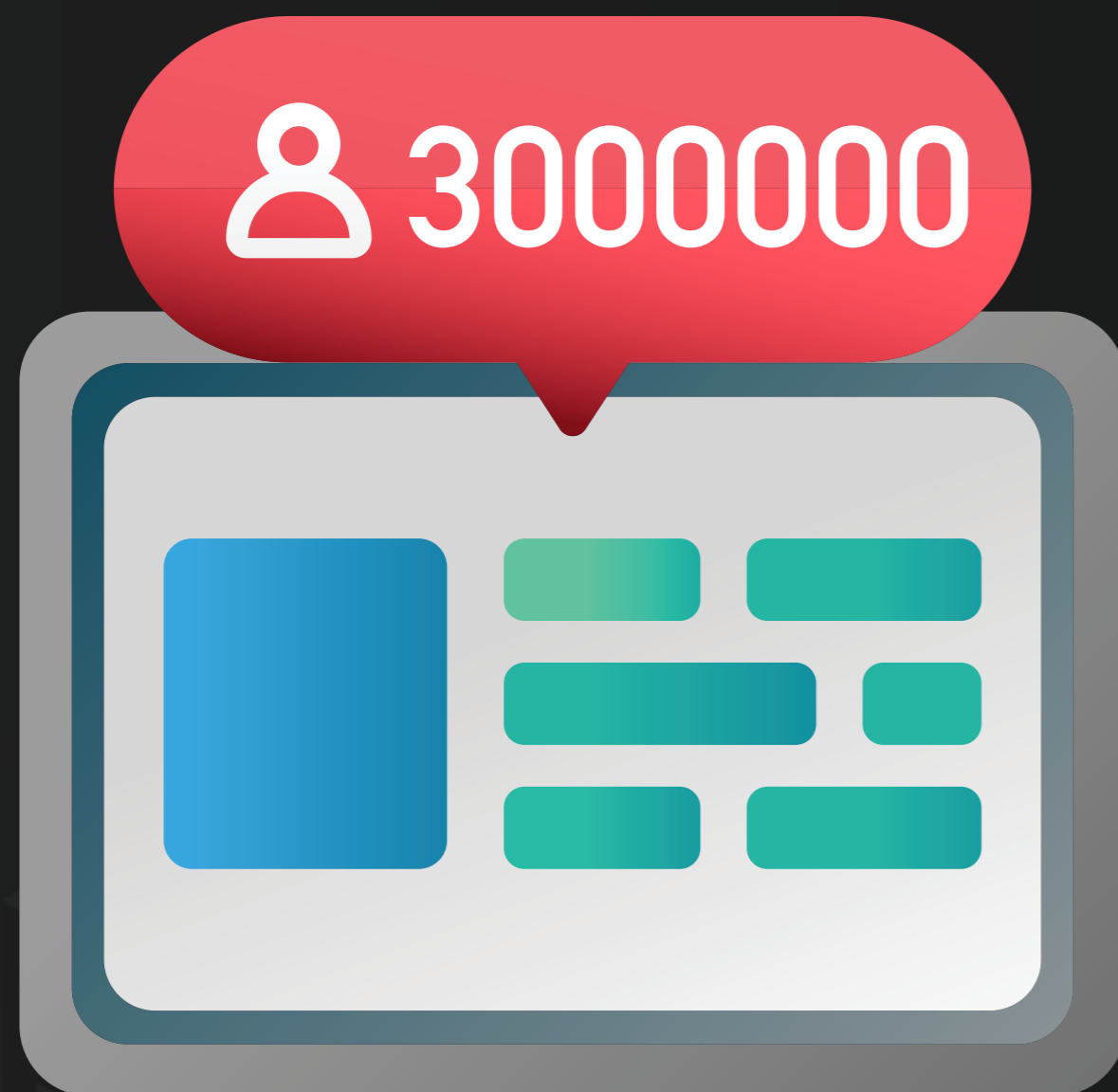


COVID-19's impact on the world population has been strong and far-reaching. Its impact on the digital sector –both in the short- and long-term– is perhaps more pertinent to the contents of this report. As world leaders and citizens set out to curb the spread of the contagion, measures were put in place that dramatically transformed the way we socialize, work, learn, heal, and shop.

In a time of unfortunate crisis, people turned to technology to protect themselves and their loved ones while maintaining some continuity and normalcy in their livelihoods. Demand for digital services has skyrocketed since the beginning of the pandemic. We believe that increasing usage of such services and dependence on them is significantly accelerating their widespread adoption, particularly in regions like MENA; consumer behavior is shifting toward digital faster than it would have otherwise as a result of increased credibility and recognition of the effectiveness and convenience of digital offerings.

In response to COVID-19, our portfolio companies have been quick to action; they have prioritized efforts that serve the needs of the public and have demonstrated their commitment to social responsibility and active citizenship. Here, we highlight some of these efforts.





**Noon Academy** launched in 4 new markets, while also adding 3 million students to the platform.



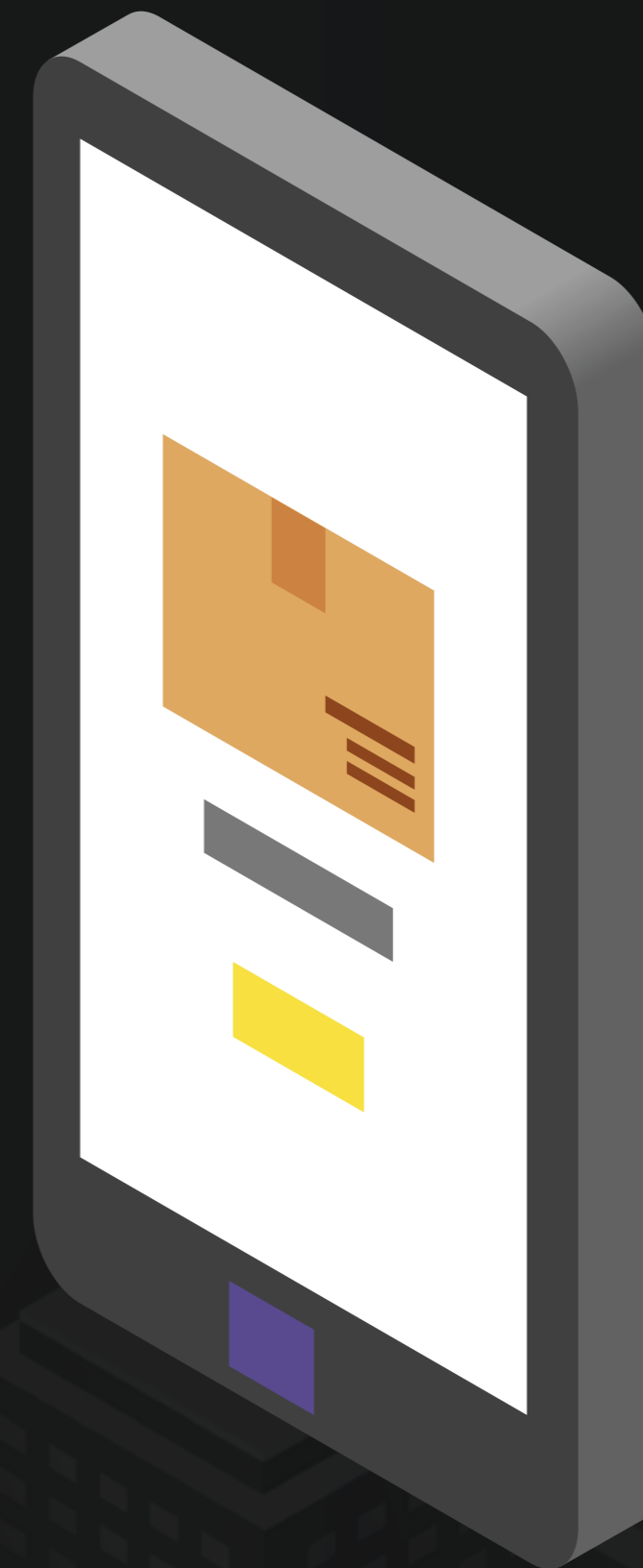
**Unifonic** supported the Saudi Arabian Ministry of Health's initiative to create a WhatsApp chatbot that automatically replies to and addresses Coronavirus related inquiries.



**Nana** increased their capacity 5-fold in order to meet spikes in demand.

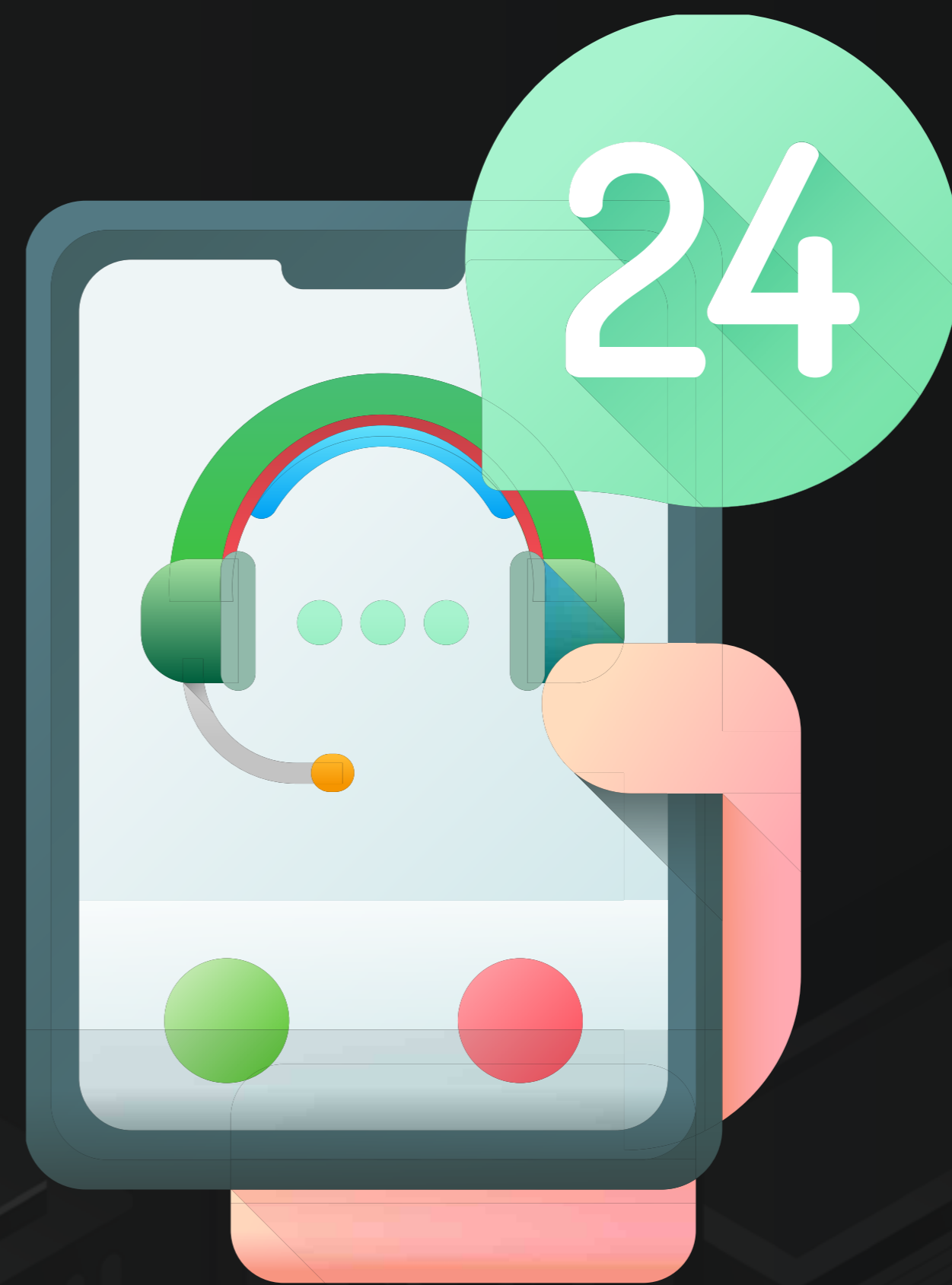


**Mrsool** waived the commission fees of qualifying restaurants and retailers for two months to support them during the COVID-19 crisis.





**Vezeeta** created a dedicated phone line that allows individuals to directly speak with doctors free of charge to discuss Coronavirus-related concerns, while also launching their telehealth offering.



# STV



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STV



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