

HUB71

# Impactful Momentum

Impact Report 2024



Contents

01

Shaping a  
Dynamic  
Tech Ecosystem

02

Guided by our  
Visionary  
Leadership

03

Hub71’s Numbers  
Exemplify Impact

04

2024 Impact  
Highlights

05

Positioning  
Abu Dhab  
as a Global Hub

06

Delivering Impact in  
Critical and  
Emerging Sectors

07

Hub71’s Programs  
Have Evolved

08

Unlocking  
Growth & Capital  
at Every Stage

09

Opening the Door to  
Abu Dhabi’s  
Corporate Ecosystem

10

Partnering with  
Leaders  
in Tech and  
Regulatory  
Infrastructure

11

Collaborating with  
National Champions

12

Propelling Startups  
From Abu Dhabi to  
the World

13

Empowering  
Tomorrow’s  
Talent Today

14

Driving Impact  
Through a  
Connected  
Ecosystem

15

Harnessed by a  
Knowledge-Building  
Community





# Shaping a Dynamic Tech Ecosystem



# Shaping a Dynamic Tech Ecosystem

As Hub71 enters its sixth year, it continues to gain momentum, accelerating Abu Dhabi’s ascent as a globally leading technology hub.

What started as an ambitious initiative to foster innovation has swiftly evolved into a dynamic springboard for high-growth startups, world-class talent, and strategic investors.

In 2024, Hub71’s impact has been more pronounced than ever. With a community of over **371 startups**, a record **\$2.1 billion (AED 8.02 billion)** in funding secured, and **\$1.2 billion (AED 4.5 billion)** in revenue generated, Hub71 has reinforced its role as a key driver of Abu Dhabi’s knowledge-based economy. These milestones not only reflect the emirate’s rising status as the fastest-growing emerging startup ecosystem in the MENA region, but also its global recognition. In the latest Global Startup Ecosystem Report, Abu Dhabi’s startup ecosystem saw a **28% surge in value**, reaching **\$4.2 billion (AED 15.5 billion)** between July 2021 and

December 2023. This ranking highlights the emirate’s global appeal as a destination for talent, capital, and innovation at an unprecedented scale, solidifying its place among the world’s leading technology hubs. Hub71’s growth is not just a result of its own efforts, but also a testament to Abu Dhabi’s forward-thinking policies and unwavering commitment to pioneering technologies. This support has allowed Hub71 to cultivate an ecosystem that fosters innovation across key sectors such as FinTech, HealthTech, ClimateTech, and Digital Assets. By connecting startups with venture capital firms, corporate

partners, and global markets, Hub71 ensures that founders have the essential resources and networks to scale globally from Abu Dhabi. Looking forward, Hub71 remains focused on reinforcing Abu Dhabi’s global reputation as a hub for technology and entrepreneurship. By driving investment, nurturing deep-tech innovation, and forging international partnerships, Hub71 is shaping a dynamic tech ecosystem in the UAE capital where the next generation of industry-defining startups can thrive.



Shaping a Dynamic  
**Tech Ecosystem**

**\$1.2 Billion**  
(AED 4.5 billion)  
Generated Revenue

\$  
2.1B

**\$2.1 Billion Revenue** / AED 8.02 Billion  
in Secured Funding



The background is a deep blue with a complex, abstract pattern of thin, curved lines that create a sense of depth and movement, resembling a tunnel or a vortex. The lines are more densely packed in the center and spread out towards the edges. The text is centered in the middle of the image.

Guided by our  
Visionary Leadership



## H.E Ahmed Jasim Al Zaabi

### Chairman of Hub71

Abu Dhabi is not just shaping the future - it is the future. Our emirate has proved its capability to turn challenges into opportunities, establishing itself as a model of resilience and ambition.

Our ambition is clear: to cement Abu Dhabi's position as a rising economic powerhouse and global magnet for bright minds, quality investments, and world-class businesses, where ideas, capital and opportunity converge to define the industries of tomorrow. From AI to deep tech, Abu Dhabi is pioneering breakthroughs that will transform economies and societies worldwide.

At the heart of this transformation is Hub71, a driving force behind the next generation of game-changing startups. By bringing together visionary entrepreneurs, global investors and industry leaders,

Hub71 is not just building startups, it is a catalyst for innovation, fueling Abu Dhabi's rise as a global tech powerhouse.

In just six years, Hub71 has redefined what a thriving tech ecosystem looks like, setting new standards for innovation. This journey is only the beginning. The next era will see Hub71 scale to even greater heights, powering startups with access to world-class resources and investment needed to drive the evolution of industries that will define the world of tomorrow.

Yet, our impact extends beyond numbers. It is measured by the solutions emerging from our ecosystem and our ability

to connect ambition with opportunity, bringing together investors, policymakers, and entrepreneurs to shape a digitally advanced and globally competitive future.

Hub71's success is proof that Abu Dhabi's momentum is unstoppable. As we drive the 'Falcon Economy' forward, we will continue to attract and develop the industries of the future and set new benchmarks for innovation and excellence.

The future is being built today, and Abu Dhabi is leading the way.





## Ahmad Ali Alwan

### CEO of Hub71

Hub71 is on a mission to provide ambitious founders with the resources, capital, and connections they need to thrive. As we build momentum, our focus remains on refining our programmes and strengthening partnerships to foster an environment where innovation flourishes and founders can transform industries.

Over the past year, our community has grown to more than 300 startups, collectively securing a record \$2.1 billion (AED 8.02 billion) in funding and generating \$1.3 billion (AED 4.5 billion) in revenue. These milestones go beyond numbers, they showcase how our ecosystem fuels innovation across priority sectors, including FinTech, HealthTech, ClimateTech, and Digital Assets. Through Hub71+ specialist ecosystems, we connect founders with

relevant investors, corporate partners, and industry experts who provide essential guidance and mentorship.

Hub71 equips high-growth startups with the resources to scale. We provide access to talent, regulatory support, and market expansion opportunities, leveraging Abu Dhabi's strategic location and business-friendly policies to help founders scale internationally and drive meaningful, lasting impact.

Our focus for the future is clear - we are committed to supporting startups and contributing to Abu Dhabi's economic growth. By scaling the companies of tomorrow, Hub71 is helping to shape future industries and strengthen Abu Dhabi's position as a revered global tech hub.





The background features a series of curved, parallel lines that create a sense of depth and perspective, resembling a tunnel or a wormhole. The lines are colored in a gradient, transitioning from yellow and orange at the top to red and pink on the right, and then to purple and blue on the left. The lines converge towards a central point, creating a focal point for the viewer's eye.

# Hub71's Numbers Exemplify Impact



# Hub71's Startup Growth

**371**  
Total startups  
based at Hub71

**60**  
Founder  
nationalities

**276**  
Startups onboarded  
in Hub71 programs

**20**  
Emirati founders

**24**  
Sectors

**34**  
Global founders

**38**  
Startup  
HQ/origin

**46**  
Startups  
onboarded  
in 2024

**67**  
Female founders



**Hub71's**  
Startup Growth

**91**  
corporate deals  
signed in 2024

**209**  
Commercial deals  
signed (2022-2024)

**AED 759M**  
Value of corporate  
deals signed  
(2022-2024)



**(AED 103M) value of corporate  
deals signed in 2024**



# Hub71's Ecosystem Growth

**57**  
VC partners

**49**  
Family offices

**800+**  
Jobs created

**33**  
Market  
partners

**23**  
Government  
partners

**10**  
Talent  
partners

**1000+**  
Mentorship  
hours

**AED 1.2Bn**  
(USD 327M) Funding  
raised through Hub71  
VC partners and  
affiliates

**AED 948M**  
(USD 258.8M)  
Abu Dhabi based  
funds

**AED 8.02Bn**  
(USD 2.17Bn) Value of  
funds raised

**AED 4.5Bn**  
(USD 1.23Bn) Revenue  
startups generated





# 2024 Impact Highlights



# Impact Highlights

91

Corporate deals  
signed in 2024

AED 103M

(USD 28M)  
Value of corporate  
deals signed in 2024

46

Startups  
onboarded in 2024

3113

applications  
received

7

New initiatives  
launched 2024

AED 7.7Bn

(USD 2.1Bn) Funds  
raised in 2024

AED 1.4M

(USD 378,000)  
Revenue startups  
generated in 2024



# Key impact

## Startup successes

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

**ABHI** established its Abu Dhabi HQ

**Mastercard** partners with **CarbonSifr** to advance climate action in MENA region

**Careem** partners with **CarbonSifr** to launch eco-friendly rides in KSA

**Fuze** signed partnership with **Minted Connect** to explore tokenization of precious metals

**CarbonSifr** X **Aldar Hospitality's** Greener Voyage Programme

**ADQ, Environment Agency - Abu Dhabi** and **Archireef** successfully deploy innovative marine biodiversity restoration solution off the shore of Abu Dhabi

**Param Labs** secured **AED 26M** in Series A funding

**Mastercard** and **ABHI** collaborate to fuel UAE's financial landscape

**Aramex** partners with **Omniful** to enhance e-commerce fulfillment with advanced order management solutions

**Grubtech** closed AED 55M in their Series B raise

**Augmental** reported an acquisition by **CME** to continue to transform the EdTech sector

**44:01** closed a \$37M series A round

**Growdash** closed AED 6.6M in their Seed round

**Maalexi** raised AED 3.6M venture debt from Stride Ventures

**Digital First AI** secured AED 13.9M in a Seed round led by 4Growth VC

**Dopay** successfully raised AED 49.5M Series A extension round

**44.01** successfully closed AED 135.9M Series A funding round

**Momint** secured AED 184k grant from **DFINITY Foundation**

**Synapse** Analytics secured AED 7.3M in funding to accelerate its mission of using AI to revolutionize financial services

**BioSapien's** Founder and CEO, Khatija Ali, has earned CEO Monthly's "Most Influential CEO of 2024" award in BioTech

**ADNEC Group** Announced its Strategic IT Partnership with **UAE's Qode** to provide an advanced venue management solution

**Verofax** secured \$3 million bridge round

**FlapKap** secured \$34 M in Pre-Series A Round

**Fuze and Bit2Me** joined forces to connect digital assets infrastructure across Middle East, Europe and Latin America

**Elmawkaa** was acquired by **Ayen**

**Epibone** secured funding

**Greengage** joined the Abu Dhabi Sustainable Finance Declaration

**Partanna** partners with ADIO to establish its regional HQ in Abu Dhabi

**AlGooru** successfully closed AED 15M pre-Series A funding round

**Bio Sapien** secured AED 20M in pre-Series A funding



# Key impact

## Building Partnerships

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

**Standard Chartered** Ventures joins **Hub71** ecosystem as market partner

**Hub71** partnered with **Stride Ventures** to foster innovation in Abu Dhabi

**Hub71** partnered with **ADDED** to drive innovation in Abu Dhabi

**United AI Saqr Group** was onboarded as **Hub71** capital partner

**Hub71** signed a partnership with the **Ministry of Industry and Advanced Technology (MOIAT)** to support the growth of its ClimateTech ecosystem

**Al Jazira Investment Group** joined **Hub71** as a capital partner

**Hub71** signed a partnership with the **Department of Energy (DoE)**

**Hashed VC** was onboarded as a **Hub71+ Digital Assets** partner

**Hub71** signed a partnership with the Ministry of **Climate Change and Environment (MOCCA)** to accelerate innovation

**Hub71** and **Fintech Tuesday** signed collaboration

**Hub71** partnered with **Princeville Capital** to bolster the ClimateTech ecosystem

**Bayer** joined the **Hub71+** ClimateTech ecosystem to drive innovation in AgriTech and sustainability focused solutions

**Hub71** signed a partnership with **Emirates Development Bank**

**Hub71** partnered with **Google** to launch GtFT 2024 in Abu Dhabi

**Golden Gate Ventures** onboarded as a capital partner

**Further Ventures** joined **Hub71** as a partner to help scale emerging technology companies

**Hayat Group** was onboarded as a **Hub71** partner

**Hub71** partnered with Google to bring **Google** for Startups to Abu Dhabi

**Hub71** and **Ma'an** partnered to support social tech entrepreneurship

**Hub71** and **Abu Dhabi Chamber** unite to empower tech startup



# Key impact Ecosystem, Programmes, and Initiatives

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

Hub71 hosted its first talent matchmaking event

Hub71 Sponsored Step Dubai  
Hub71 hosted its first Impact Circle event

Hub71 celebrated five years of driving impact and startup growth

Hub71 onboarded 25 startups as part of its 14<sup>th</sup> cohort

Abu Dhabi ranked as the fastest-growing emerging ecosystem in MENA by Startup Genome

Hub71 Sponsored Step San Francisco

Hub71 onboarded 21 startups in 15th cohort

Hub71 hosted its first Corporate Connect

Hub71 is ADFW's Tech Ecosystem Partner

Hub71 launched Hub71+ AI

Hub71 launched its Angel Investor Support Package

Abu Dhabi ranked in the top 20% of the Global Startup Ecosystem Index by StartupBlink

Hub71 hosted its first Falcon's Peak Event





# Positioning Abu Dhabi as a Global Innovation Hub



Positioning Abu Dhabi as a  
**Global Innovation Hub**

24

Sectors

62 (25.1%)  
FinTech

44 (17.8%)  
HealthTech

26 (10.5%)  
ClimateTech

20 (8.1%)  
EdTech

16 (6.5%)  
Mobility

11 (4.5%)  
FoodTech



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# Delivering Impact in Critical and Emerging Sectors



Delivering Impact in  
**Critical &  
Emerging Sectors**

Hub71 is at the forefront of  
shaping the future of technology,  
creating a space where innovation  
meets opportunity.

Rooted in Abu Dhabi’s vision for a diversified, knowledge-based economy, we are accelerating the growth of high-impact startups, fuelling economic transformation, and strengthening global competitiveness.

Through cultivating specialist ecosystems and forging strategic partnerships, we empower founders with the resources, networks, and expertise to scale breakthrough solutions to global challenges. As we expand into priority and emerging

industries, Hub71 continues to be a catalyst for pioneering startups, cementing Abu Dhabi’s position as a global powerhouse for technological innovation.



# Delivering Impact in Critical & Emerging Sectors

## Specialist Ecosystems

Abu Dhabi is rapidly establishing itself as a global center for innovation, leveraging cutting-edge technologies to drive economic diversification and enhance critical industries. At the heart of this transformation are Hub71's specialist ecosystems, which were established to support Abu Dhabi's broader ambitions by accelerating growth and advancing its influence in the sectors shaping the future economy.

These ecosystems go beyond accelerating startups; they are built to develop the infrastructure, networks, and regulatory frameworks needed for industries to grow sustainably. Through strategic partnerships and alignment with national priorities, the Hub71+ model positions Abu Dhabi to lead the industries of tomorrow.

### Hub71+ Digital Assets

As blockchain and decentralized finance reshape global markets, Abu Dhabi is emerging as a leader in digital asset innovation. Supported by a progressive regulatory framework, led by ADGM (Abu Dhabi Global Market) and its Financial Services Regulatory Authority (FSRA) Virtual Asset Regulatory Authority (VARA), the emirate offers a secure, forward-thinking environment for Web3 entrepreneurs.

Hub71+ Digital Assets accelerates the development of tokenization solutions, decentralized applications and digital infrastructure. With 29 startups in Digital Assets, a total ecosystem valuation of \$750 million, and a community of over 2,000+ innovators and stakeholders, Hub71 is building the infrastructure for Abu Dhabi to lead in the next era of finance. This growing concentration of talent, capital, and regulatory alignment is cementing the UAE capital as a trusted hub for digital asset innovation.

Strategic partnerships with Solana and Hashed further enhance its impact, providing startups with credits, blockchain technical support, funding, access to other web3 projects, and integrations of their sub-communities within the Hub71 community.

### Hub71+ ClimateTech

Achieving Net Zero by 2050 requires breakthrough solutions in renewable energy, carbon capture, and clean technology. With the UAE's bold commitment to Net Zero by 2050 and its role as a host of COP28, Abu Dhabi is reinforcing its leadership in global sustainability efforts. Hub71+ ClimateTech is supporting startups tackling climate challenges and developing scalable solutions by providing the resources, funding, and market access needed to scale.

Founders are gaining international exposure through initiatives such as the NYC Visibility Event and the Hub71 Falcons Peak Gathering in partnership with Milken Institute, attracting investors and industry

partners. With support from the the Abu Dhabi Investment Office (ADIO), Khalifa Economic Zones Abu Dhabi (KEZAD), the Gulf Circular Economy Council (GCEC) and the UAE Independent Climate Change Accelerator (UICCA), the ecosystem is connecting ClimateTech entrepreneurs with the right partners to receive mentorship, funding, and market access to drive lasting environmental impact.





# Delivering Impact in Critical & Emerging Sectors

## Specialist Ecosystems

### Hub71+ AI

Artificial intelligence is reshaping the world at a pace few can match. In Abu Dhabi, that pace isn't just being followed, it's being set. Launched last year, Hub71+ AI is a specialist ecosystem designed to advance AI-powered startups by supporting bold ventures that are redefining what's possible with technology.

Through close partnerships with national champions like **Core42** and **AI71**, alongside

global leaders such as **Google**, **NVIDIA**, **Amazon Web Services (AWS)**, and **Hewlett Packard Enterprise (HPE)**, Hub71+ AI equips founders with the tools they need such as high-performance compute, cloud infrastructure, and hands-on technical mentorship, to build and scale next-generation AI models.

But Hub71+ AI is about more than access to infrastructure. It reflects Abu Dhabi's wider commitment to long-term economic

transformation. By embedding startups in an environment that connects academia, government, and industry, Hub71+ AI enables founders to move beyond ideas and prototypes, offering the support, networks, and insight required to turn innovation into lasting impact.





# Delivering Impact in Critical & Emerging Sectors

## Priority and Emerging Sectors

Hub71 is strategically focused on advancing startups in priority and emerging sectors that align with Abu Dhabi's economic vision. By championing breakthrough technologies, Hub71 is not only shaping the future of industries but also positioning the emirate as a global leader in transformative technologies.

### Priority Sectors

**FinTech** – As a priority sector for Abu Dhabi, FinTech continues to drive financial innovation, from digital payments and blockchain to embedded finance and open banking. At Hub71, we support startups that are reshaping the future of finance by providing the tools, platforms and technologies needed for a more inclusive and efficient financial system. Through close collaboration with financial institutions such as Emirates NBD and Abu Dhabi Islamic Bank (ADIB), regulators and ecosystem partners, we are fostering an environment where FinTech startups can continue to scale and thrive.

**EdTech** – AI-driven platforms, virtual learning and immersive technologies are making education more personalized and scalable, equipping students and professionals with the skills needed to thrive in the digital economy. EdTech startups are driving this evolution by providing access to quality education and innovative learning solutions. At Hub71, we collaborate with partners and support

startups that are shaping the future of education, from early childhood learning to AI and entrepreneurship. Through our talent partners, including 42 Abu Dhabi and MBZUAI, we are fostering a dynamic tech ecosystem that nurtures the next generation of innovators and researchers.

**HealthTech** – Advanced technologies like AI, biotech and telemedicine are transforming healthcare by improving patient outcomes and operational efficiencies. Abu Dhabi's commitment to healthcare innovation has enabled startups to lead breakthroughs in diagnostics, remote patient monitoring and personalized medicine. Supported by progressive regulations and world-class research facilities, HealthTech startups in Abu Dhabi are tackling global healthcare challenges and developing next-generation treatment solutions.

**Mobility & Logistics** – Abu Dhabi is shaping the future of transportation through advancements in autonomous mobility. By integrating cutting-edge technologies like AI-powered fleet management and drone delivery, startups are optimizing

urban mobility and cross-border trade, enhancing both efficiency and connectivity. Furthermore, Abu Dhabi's Smart and Autonomous Vehicles Industry (SAVI) cluster is setting the benchmark for next-generation mobility solutions, paving the way for a more intelligent, sustainable and seamlessly connected transport industry.

**FoodTech** – Sustainable agriculture and alternative food solutions are key to addressing global food security. With the UAE prioritizing food resilience, FoodTech startups are leveraging AI and biotechnology to enhance food production and optimize resource efficiency. Through its partnership with ADAFSA, Hub71 is supporting startups that are developing innovative solutions in vertical farming, lab-grown proteins and precision agriculture. Abu Dhabi's commitment to food resilience is further strengthened by the AgriFood Growth & Water Abundance (AGWA) cluster, which accelerates sustainable agriculture solutions, shaping the future of food security through resilient and technology driven food production.



# Delivering Impact in Critical & Emerging Sectors

## Priority and Emerging Sectors

### Emerging Sectors

**Gaming** – The rise of esports and immersive entertainment is cementing Abu Dhabi’s position as a regional hub for the gaming industry. With strategic investments in gaming infrastructure and cross-border partnerships, startups are driving innovation in game engines, virtual reality and interactive media. By leveraging AI and real-time rendering technology, Abu Dhabi is cultivating a gaming ecosystem that supports both content creators and technology developers, fueling the industry’s growth and global competitiveness.

**RetailTech** – RetailTech startups in Abu Dhabi are leveraging big data, automation and augmented reality to create highly customized shopping experiences. As e-commerce and direct-to-consumer models gain momentum, Abu Dhabi is emerging as a hub for retail innovation, driving efficiency and enhancing customer engagement.

**PropTech** – Cutting edge technologies from AI to blockchain are transforming property management and urban planning. In Abu Dhabi, PropTech startups are driving smart city innovations, improving real estate transparency and advancing energy-efficient building solutions. By integrating digital platforms with real estate operations, these technologies are modernizing transactions, streamlining facility management and supporting sustainable infrastructure development.



Hub71's Programmes  
Have Evolved



# Hub71's Programs Have Evolved

As Abu Dhabi solidifies its position as a global tech hub, Hub71 continues to enhance its programmes to meet the evolving needs of founders at every stage of growth.

From access to capital, mentorship, and pathways to scale, Hub71's expanded programme suite is designed to create opportunities for high-potential startups to thrive in a highly competitive landscape.

Through a structured approach, Hub71 supports startups at every stage from ideation to scale, ensuring they receive the right support at the right time. By providing tailored financial and strategic support and

accelerating high-potential startups toward global expansion, these initiatives help founders navigate challenges, unlock capital and maximize their market impact.



# Hub71's Programs Have Evolved



### Initiate

The Initiate programme strives to build home-grown cutting-edge ventures. It brings together specialized venture builders to identify promising new tech startups and create business models around them, fostering innovation from the ground up.

Once a startup completes the program, they can be eligible to join Access, where they receive additional resources and support to help them continue to grow.



### Access

Access provides a comprehensive support package for direct entry into the UAE's capital marketplace, connecting founders with Hub71's vibrant community of investors and partners.

Startups will receive AED 250,000 in cash and AED 250,000 worth of in-kind incentives in exchange for equity through a SAFE note.

High-performing startups will be eligible to receive up to an additional AED 250,000 in equity upon completion of the program.



### Bright

The Bright programme is designed exclusively for Hub71's top-performing startups.

Delivering a comprehensive and structured approach to startup development, Bright combines tailored financial support with growth opportunities, mentorship, and access to a global network of markets.

Startups selected to join Bright will receive an additional AED 750,000 in cash incentives in exchange for equity through a SAFE note.



# Hub71's Programs Have Evolved







Unlocking Growth and  
Capital at Every Stage



## Unlocking Growth & Capital **at Every Stage**

The Investment  
Landscape: Enabling  
Startup Growth

Abu Dhabi is rapidly emerging as a global hub for venture investment, reinforcing its commitment to supporting startups at all stages of growth. The evolving capital ecosystem ensures that early-stage founders, scaling startups and high-growth companies have access to the financial backing required to innovate and expand.



# Unlocking Growth & Capital at Every Stage

## The Investment Landscape: Enabling Startup Growth

### Unlocking Growth & Capital at Every Stage

As global investment trends shift, Abu Dhabi’s proactive approach to capital facilitation is attracting a diverse mix of investors, from venture capital firms and corporate venture arms to sovereign wealth funds and angel syndicates. Hub71 continues to play a pivotal role in bridging the gap between high-potential startups and investors by fostering strategic relationships, launching targeted funding initiatives and expanding its network of capital providers.

Hub71 is enhancing Abu Dhabi’s long-term competitiveness by solidifying its position as a leading investment destination. With a dynamic startup ecosystem, forward-thinking regulatory frameworks and seamless access to global markets, Abu Dhabi continues to create opportunities for startups to secure funding at every stage of their growth.



# Unlocking Growth & Capital at Every Stage

## Investment Highlights & New Partnerships

Over the past year, Hub71 has significantly expanded its capital network, attracting new investment partners committed to funding high-potential startups.

Notable additions to the network include **Princeville Capital** and **The Catalyst**, two prominent VC firms who have committed to investments in Hub71+ ClimateTech startups, as well as **Golden Gate Ventures**, which launched a MENA-focused fund to accelerate regional growth-stage companies.

**Further Ventures**, Abu Dhabi's leading digital asset-focused venture capital firm, has partnered with Hub71 to support its mission of developing ADGM's next generation capital markets ecosystem.

In addition to new partnerships, Hub71 startups continue to secure record-breaking investments, demonstrating the confidence of global investors in Abu Dhabi's tech ecosystem. In 2024 alone, Hub71 partners, including **Shorooq**, **Global Ventures**, **BECO Capital**, and

**ARBOR Ventures**, collectively invested **\$65 million (AED 238 million)**. Through fundraising roadshows, VC Meets events and direct investor engagements, founders are gaining unparalleled access to capital sources that align with their business models and growth trajectories.

\$327M

(AED 1.2 Billion)  
Funds raised from Hub71 partners and affiliates



# Unlocking Growth & Capital at Every Stage

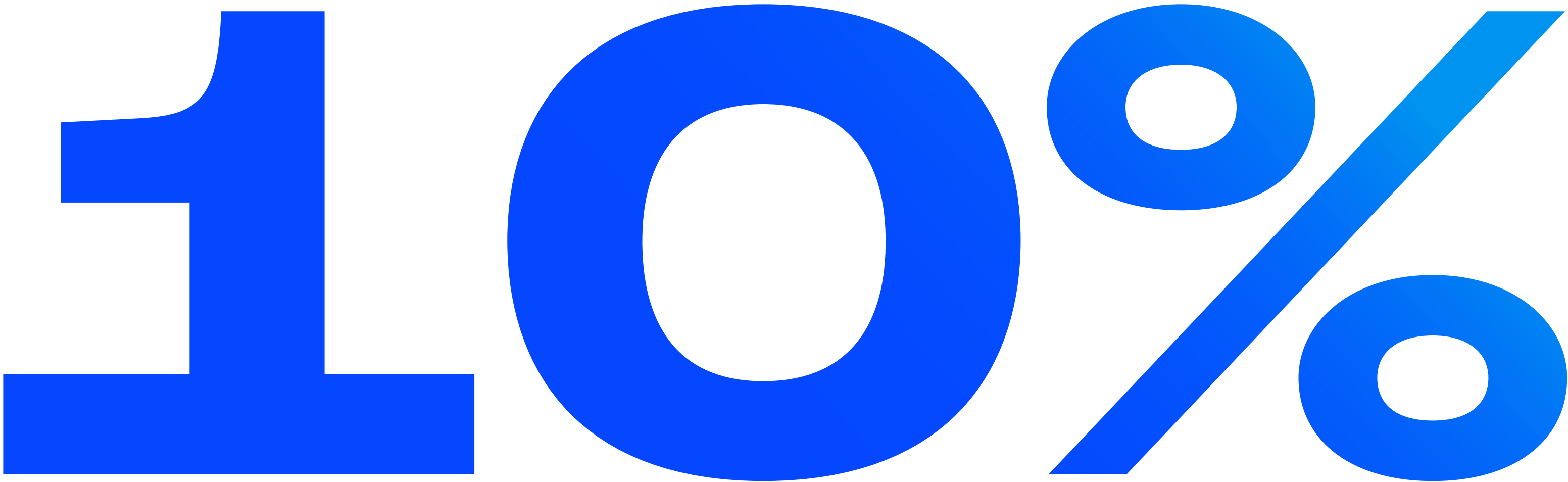
## Tech Barza 2024: Expanding Private Capital Access

Tech Barza, Hub71’s exclusive capital club, has evolved into a leading platform for connecting family offices with high-potential startups. In 2024, the initiative saw **10% growth of the capital club members**, deeper market engagement and the first family office and startup deal

closed, reflecting the growing appetite for technology investments among private investors in Abu Dhabi.

This year, Tech Barza also introduced new **sector-specific roundtables**, starting with RetailTech and TravelTech, creating deeper

collaboration among partners and aligning stakeholders with Abu Dhabi’s long-term economic priorities. As a result, startups in these sectors are benefiting from specialized investor and corporate insights, positioning them for long-term **sustainability and growth**.



Growth of Tech Barza members



# Unlocking Growth & Capital at Every Stage

## Angel Investor Support Package

Recognizing the vital role of angel investors, in 2024 Hub71 launched the **Angel Investor Support Package** to strengthen angel networks and simplify investment opportunities, enabling investors to establish legal investment structures within Abu Dhabi’s startup ecosystem.

Since its launch, the initiative has onboarded five angel networks - **Falcon Valley**, backing early-stage disruptive ventures; **UAE Angels Capital Investment**, specializing in high-growth startups; **Qora71**, led by

a Techstars Entrepreneur in Residence, mentoring Hub71 startups; **Emirates Angels Investors Association**, which has grown to over 50 members and invested in startups like Takalam and Mindtales and **Saydalah Angel Group**, which focuses on investing in HealthTech startups, to support innovation in the sector.

The Qora71 angel syndicate, has already invested in two Hub71 startups, demonstrating the growing impact of angel investment networks. Qora71 leveraged

Zest’s SPV creation platform, a Hub71 startup, highlighting the growing interconnectedness of Abu Dhabi’s startup ecosystem.

Through these strategic partnerships, Hub71 is forging an **integrated technology ecosystem** that attracts world-class founders and both local and international investors ensuring that Abu Dhabi remains at the forefront of global innovation.



# Unlocking Growth & Capital at Every Stage

**Capital ecosystem** –  
comparison between  
local, regional, and  
international investors

**57**  
VC funds

**5**  
Angel investors

**49**  
Family offices

**2**  
SWFs



# Opening the Door to Abu Dhabi's Corporate Ecosystem



# Opening the Door to **Abu Dhabi's Corporate Ecosystem**

## Overview & Highlights

Abu Dhabi's corporate landscape is evolving, with more enterprises embracing startup-driven innovation. This strong momentum underscores the growing demand across key industries and reinforces Abu Dhabi's position as a global hub for innovation and business growth.

Through Hub71, startups gain direct access to market leading corporations and technology companies, where strategic collaborations, pilot projects and commercial deals drive mutual growth.

In 2024, Hub71 expanded its corporate engagement efforts through a series of targeted initiatives. The first Corporate Connect

event facilitated over 70 meetings between startups and 12 corporate partners, including FAB (First Abu Dhabi Bank), ADNOC, Siemens Energy, 7x, and Bayer, unlocking new market opportunities and access for Hub71 startups.

Workshops and sector-specific engagements played a pivotal role in fostering collaboration. The Environment Agency Abu Dhabi (EAD)

engaged Cohort 14 and 15 startups to explore strategies for navigating regulatory landscape, while Tabreed led a session for ClimateTech startups, offering insights into securing enterprise pilot projects. These initiatives underline Hub71's commitment to positioning Abu Dhabi as a launchpad for innovation-driven corporate partnerships.



# Opening the Door to Abu Dhabi's Corporate Ecosystem

## New Market Partners

As part of its ongoing mission to strengthen corporate-startup collaboration, Hub71 has welcomed a diverse range of market partners in 2024. These partnerships are designed to provide startups with, industry expertise, commercial opportunities and essential soft-landing products, such as banking services, to help them establish and scale effectively within Abu Dhabi's dynamic innovation ecosystem.

**Emirates Development Bank (EDB)**

partnered with Hub71 to provide startups with access to banking services, financial solutions, and pilot opportunities. This collaboration ensures that early-stage companies can seamlessly integrate into corporate financial frameworks, enhancing access to capital and operational support.

Through **Emirates NBD's** National Digital Talent Incubator (NDTI), Hub71 is supporting Emirati founders by providing tailored

mentorship, resources and access to a powerful network of industry leaders. This collaboration aims to accelerate Fintech innovation and empower visionary entrepreneurs to scale their impact.

**Bayer**, a global leader in life sciences fields of healthcare and agriculture, joined Hub71+ ClimateTech to support innovation in AgriTech and sustainability-focused solutions. This partnership advances cutting-edge agricultural technologies, supporting Abu Dhabi's commitment to food security and sustainable farming.

**Abu Dhabi Islamic Bank (ADIB)** has reinforced its support for FinTech innovation by forging new partnerships with Hub71 and Hub71 startup Lean Technologies. This collaboration enables FinTech startups to develop new financial models, digital banking solutions, and embedded finance opportunities within the region.

**SC Ventures**, the innovation and investment arm of Standard Chartered, has deepened its engagement with Hub71, offering tailored mentorship, funding opportunities, and corporate market access. Since setting up its operations in Abu Dhabi last year, SC Ventures has increased its number of ventures overall contribution to the ecosystem, thus creating over 150 jobs. SC Ventures continues investing in disruptive technology, co-creating new ones with like-minded partners, as well as incubating new ones to grow in the region out of Abu Dhabi and beyond.



# Opening the Door to Abu Dhabi's Corporate Ecosystem

Hub71+ Digital Assets hosted a curated roundtable and event with key players including **ADGM**, **Binance Labs**, **Chainlink** and Hub71 startups to drive ecosystem collaboration. The initiative aimed to strengthen public-private dialogue and provide regulatory feedback.

Hub71 hosted a strategic workshop with **ADNOC** and key enablers to help ClimateTech startups better navigate Abu Dhabi's innovation landscape. The session mapped pilot pathways, clarified regulatory access points and outlined steps for procurement and PoC pitching, serving as a model workshop for future programmes.

By forging stronger connections between startups and industry leaders, Hub71 is ensuring that Abu Dhabi's corporate sector remains at the forefront of open innovation; creating opportunities, unlocking market access and accelerating the next generation of pioneering technologies.





# Partnering with Leaders in Tech and Regulatory Infrastructure



## Partnering with Leaders in Tech and Regulatory Infrastructure

Innovation thrives at the intersection of cutting-edge technology and a forward-thinking regulatory framework. For startups to scale successfully, they need an enabling environment that facilitates seamless market entry, compliance and integration within the broader economy.

Abu Dhabi has strategically positioned itself as a leader in this space, creating a business-friendly ecosystem where startups can rapidly deploy and validate new technologies while navigating regulatory complexities with ease.

This synergy strengthens Abu Dhabi's appeal as a global technology hub, providing startups with the tools, network, and policy support required to build and scale transformative solutions.



# Partnering with Leaders in Tech and Regulatory Infrastructure

## Partnership with Tech Leaders

The Microsoft GrowthX programme in partnership with ADIO brought AI-focused startups into closer engagement with Abu Dhabi’s technology leaders, strengthening the Emirate’s position as a hub for AI-driven innovation.

Meanwhile, Google for Startups announced an exclusive programme for Hub71 startups, equipping founders with technical mentorship, AI-driven development resources, and cloud computing credits. This initiative reinforces Abu Dhabi’s position as a global hub for AI innovation, ensuring startups have the tools needed to scale globally.

In 2024 alone, Hub71 activated several initiatives in collaboration with AWS, including the provision of over \$2 million in cloud credits to its community.

## Partnership with Regulators

In collaboration with the Abu Dhabi Department of Economic Development (ADDED), Abu Dhabi Mobility (ITC) and the Abu Dhabi Agriculture and Food Safety Authority (ADAFSA), Hub71 sourced 11 international and Hub71 startups to the Regulatory Sandbox. This platform enables startups to test and refine their technologies within a controlled, real-world environment, ensuring compliance and facilitating smoother market entry. By fostering regulatory innovation, this initiative accelerates the adoption of next-generation technologies across key priority sectors.

Additionally, in partnership with ADGM, Hub71 has supported ADGM’s tech licence process by endorsing 88 applications. By streamlining the licensing process, this initiative lowers administrative barriers, enabling startups to establish and scale their operations more efficiently within Abu Dhabi’s dynamic business ecosystem.





# Collaborating with National Champions



## Collaborating with **National Champions**

Hub71 has solidified its role, bridging startups and Abu Dhabi's national entities. These partnerships have fostered innovation that aligns with the Emirate's strategic vision.

Collaborating with government bodies and national champions, Hub71 ensures that emerging technologies produced by startups integrate seamlessly into priority sectors, enabling economic diversification and sustainable growth. By continuing to attract high-potential talent and cutting-edge solutions to Abu Dhabi, Hub71 has aligned its efforts to support the growth of Abu Dhabi's presence as a global innovation hub.

An important part of this effort is Hub71's partnership with Ma'an, which supports social impact startups. Through comprehensive mentorship and certification programmes,

this initiative empowers startups to address pressing societal challenges, enhancing community well-being and social cohesion. Similarly, Hub71 has supported Tamkeen's FoodTech challenges and innovation programmes, stimulating advancements in food security and agricultural technologies in line with the UAE National Food Security Strategy 2051. These programmes not only nurture local talent but also attract global innovators to Abu Dhabi's innovative tech ecosystem.

Additionally, Hub71's partnership with Sandoq Al Watan has been instrumental

in supporting the National Incubator Network's Digital Platform, which unites UAE incubators and ecosystem stakeholders, fostering a cohesive and collaborative startup environment. Sandoq Al Watan invests in programmes that address key national challenges, including employment opportunities for Emiratis, the creation of a sustainable innovation ecosystem and the promotion of civic engagement.



# Collaborating with National Champions

Internationally, Hub71 has actively participated in Investopia delegations in line with the Ministry of Economy to India, Singapore and London, showcasing Abu Dhabi’s commitment to global innovation exchange. These engagements have expanded market access for startups and opened avenues for further cross-border collaborations, attracting foreign investments, and positioning Abu Dhabi as a leading global tech hub.

Furthermore, Hub71 attended the Abu Dhabi Investment Forum in London and joined international delegations led by the UAE Ministry of Foreign Affairs to key global events, including the World Economic Forum in Davos and the European Economic Congress in Poland.

This year, the Ministry of Education launched the Entrepreneurship Challenge to enhance the entrepreneurial skills of Emirati students and graduates. During the award ceremony, two Hub71 startups were recognised, with Letswork securing 1st place and HyveGeo earning 3rd place.

## Future 100 Forum

Hub71 has participated in the Future 100 initiative for three consecutive years, with 32 of its startups named winners in 2024. In 2025, Hub71 strengthened its role by becoming a Community Partner, supporting the initiative through media outreach, promotional efforts and third-party channel amplification. As part of the partnership, Hub71 nominated 30 startups and contributed to the selection and judging process. This collaboration further reflects Hub71’s continued commitment to championing high-potential startups and advancing the UAE’s entrepreneurial ecosystem.



# Collaborating with National Champions

## National Champions Collaborate with Startups to Drive Innovation in Abu Dhabi

### Mental VR

Mental, an Abu Dhabi-based game studio and Hub71 startup launched FoodStars, the first online Essential Food Safety Training (EFST) programme approved by the Abu Dhabi Agriculture and Food Safety Authority (ADAFSA). Created by world-class game developers in consultation with ADAFSA and leading food safety scientists, FoodStars transforms mandatory food safety training into an interactive, game-powered experience.

Mental has benefited from a collaborative ecosystem garnering not only the support of Hub71 but also the Department of Culture and Tourism (DCT Abu Dhabi), Abu Dhabi Gaming and ADAFSA. The company is now scaling Foodstars to other markets beyond Abu Dhabi and developing other certification immersive courses powered by Mental’s technology.

### Fuze

Fuze, a startup focusing on API solutions that enable secure and seamless integration between blockchain and traditional financial systems, is revolutionizing the financial landscape with cutting-edge blockchain-powered payment solutions. Abu Dhabi Global Market (ADGM), Hashed - Korea’s largest web3 venture capital firm and payments unicorn Korea Credit Data (KCD), joined forces to unveil an innovative crypto-to-fiat payment solution at Abu Dhabi Finance Week (ADFW). This strategic partnership leveraged the expertise of the Hub71 ecosystem to not only create a milestone but to bridge traditional and digital finance, paving the way for mainstream adoption of cryptocurrency in everyday transactions.





# Propelling Startups From Abu Dhabi to the World



Propelling Startups  
**From Abu Dhabi to  
the World**

Expanding  
Global Reach

Hub71 is home to over 60 founder nationalities, and with over 73% of startups originating from outside the UAE, international expansion remains a key priority.

Abu Dhabi has been ranked as the fastest-growing emerging ecosystem in the Middle East and North Africa (MENA), according to the 2024 Global Startup Ecosystem Report (GSER) by Startup Genome and the Global Entrepreneurship Network. This recognition highlights the emirate's growing influence as a global technology

hub, attracting high-impact startups, and investment from around the world.

As Abu Dhabi continues to strengthen its position on the global stage, Hub71 is playing a critical role in expanding international reach for startups. Through strategic cross-border partnerships, international investment collaborations, and a growing network of

global stakeholders, Hub71 is opening doors for founders to scale beyond the UAE.

These efforts are designed to connect high-potential startups with key markets, offering access to capital, talent, and regulatory support that enable seamless expansion.





# Propelling Startups From Abu Dhabi to the World

## Strengthening Cross-Border Collaborations

Hub71 has revamped its cross-border strategy to focus on deeper, country-specific collaborations in high-priority markets. A strategic country mapping exercise for South Korea has strengthened ties with its tech ecosystem, while new agreements have expanded Hub71’s reach into Japan and Pakistan. The addition of Japan as a country partner brings the total number of Hub71’s international partners to 11.

Across these 11 markets, Hub71 has successfully activated partnerships demonstrating the growing impact of its global expansion efforts. Beyond securing new agreements, Hub71 continues to drive international engagement through high-impact delegations.

In 2024, Hub71 facilitated 19 outbound delegations, including six to partner countries, while 99 inbound delegations brought global investors and founders to Abu Dhabi. These interactions have solidified Abu Dhabi’s reputation as a launchpad for globally ambitious startups, fostering collaborations with key innovation hubs such as South Korea, France, Pakistan, and Singapore.

As part of its structured market entry initiatives, Hub71 has developed a range of roadshows, info sessions and investor networking events planned for 2025. These initiatives are designed to attract further foreign investment and accelerate startup growth, ensuring continued momentum in global expansion efforts.



# Propelling Startups From Abu Dhabi to the World

## South Korea Partnership with Hashed

A pivotal moment in Abu Dhabi’s innovation landscape occurred in mid-2024 when Hub71 partnered with South Korea’s Hashed Ventures to drive advancements in Web3 and digital assets. As part of this collaboration, Hashed is establishing an office in Abu Dhabi, bringing more Korean startups, particularly in FinTech and digital assets to the UAE.

Hub71 strengthened its partnership with Hashed at Abu Dhabi Finance Week (ADFW) by co-curating a dedicated day on digital assets, aligned with the event’s core themes. The programme featured industry leaders including Richard Teng (Binance), Ryan Kim (Hashed), and Sunyoung Hwang (Nexpace). As part of the

collaboration, Hashed, ADGM, Korea Credit Data and Hub71 startup Fuze introduced a crypto-to-fiat payment solution enabling stablecoin payments with AED settlement.

This partnership aligns with Abu Dhabi’s increasing prominence in digital assets, blockchain technology and crypto-friendly regulations. The partnership is expected to accelerate knowledge exchange, funding access and global scalability for Web3 companies operating between Abu Dhabi’s innovation landscape and South Korea’s growing blockchain sector. It also signals Abu Dhabi’s commitment to fostering an innovation-driven economy that seamlessly integrates emerging technologies with robust regulatory frameworks.

## The Abu Dhabi Investment Forum (ADIF) in London

Hub71 reinforced its role in advancing AI and innovation at the Abu Dhabi Investment Forum (ADIF) in London. As a key participant, Hub71 engaged with top global executives, investors and innovators, showcasing Abu Dhabi’s thriving tech landscape. With ADIF London convening 150 top CEOs, ultra-high-net-worth individuals (UHNWIs), and advisors, Hub71 strengthened partnerships and positioned Abu Dhabi as a leading hub for AI-driven economic growth and investment



Propelling Startups  
**From Abu Dhabi to  
the World**

9

**Total number of  
international events  
Hub71 participated in**

99

**Total number  
of international  
delegations hosted**





Empowering  
Tomorrow's Talent  
Today



Empowering  
**Tomorrow's  
Talent Today**

Expanding  
Global Reach

Abu Dhabi's vision for a knowledge-driven economy starts with people. In the world of tech startups, success isn't just about big ideas, it's about the talent that turns them into reality.

By attracting and developing top minds, Abu Dhabi is building an ecosystem where innovation thrives, entrepreneurs succeed, and technology reshapes industries. At the heart of this ambition, Hub71 is building a dynamic tech community to connect startups, academia, government, and corporate leaders.

Through targeted initiatives and partnerships, Hub71 supports startups by providing access to resources, mentorship, and R&D access that contribute to Abu Dhabi's evolving tech ecosystem. By strengthening industry-academic collaborations, streamlining talent integration and expanding R&D accessibility, Hub71 helps create an environment where innovation can thrive.



# Empowering Tomorrow's Talent Today

## Talent Sourcing and Integration

To connect startups with the talent essential for their growth, Hub71 has developed a comprehensive talent integration strategy. The Hub71 Job Portal serves as a central platform for startups to find qualified candidates across various industries, with 14 new hires across **12 startups**.

Beyond the job portal, Hub71 took a proactive approach to talent matchmaking by hosting two dedicated events that connected startups with **50 potential** hires in interactive settings. To broaden outreach, Hub71 also participated in over 10 career fairs, including those at Khalifa University (KU), United Arab Emirates University (UAEU), and ADGM Academy, expanding access to top-tier talent.

Hub71's commitment to talent development also extends into deeper engagement with academia to ensure a continuous pipeline of future innovators. Partnering with MBZUAI and 42AD, Hub71 launched the Hub71+ AI specialist ecosystem, providing expertise and facilities to accelerate AI startups' growth.

Hub71 also deepened its academic engagement through collaborations with New York University Abu Dhabi (NYUAD), KU, 42 Abu Dhabi, UAEU and Abu Dhabi University (ADU), connecting with students through panels, workshops, and pitch sessions. These initiatives bridged research with real-world application, supporting student-led innovation across key sectors.

Additionally, Hub71 partnered with ADGM to support ADGM Academy's Future Entrepreneurs programme, offering hands-on experience, helping students and graduates develop practical skills and contribute to Abu Dhabi's innovation landscape, ensuring a steady flow of skilled professionals into the ecosystem.



# Empowering Tomorrow's Talent Today

## R&D Access

R&D is what turns a startup's vision into reality. It's how new technologies are tested, refined, and made viable for the market. For startups, investing in R&D is a necessity for building better products, staying ahead of competitors, and proving value to investors. Hub71 facilitates access to R&D resources for startups by connecting founders with leading research institutions.

Through its collaboration with the Advanced Technology Research Council's (ATRC) UAE Research Map platform, startups can utilize the resources available to connect with researchers and explore the R&D landscape in the UAE.

Supporting startups with intellectual property (IP) is a key focus for Hub71, offering guidance through its partnership with AD.IP and access to university-held IP portfolios.

In 2024, Hub71 partnered with the Ministry of Economy, offering startups a training program to support in building their capabilities around intellectual property.



# Empowering Tomorrow's Talent Today

## Strategic Talent Partnerships


Hub71 is shaping the future of innovation and talent through strong collaborations with universities, corporations, and government entities. These partnerships provide startups with access to specialized training, mentorship and industry connections, ensuring that they can attract and develop top-tier talent.

A key driver of talent development is Hub71's collaboration with leading universities such as Mohamed bin Zayed University of Artificial Intelligence (MBZUAI), KU, UAEU, and 42 Abu Dhabi. These institutions play a vital role in talent development through career fairs, innovation challenges, and research collaborations, helping students transition into the startup world.

Beyond academia, industry-led initiatives such as Fintech Tuesdays, connects startups with financial sector professionals, offering valuable insights into the rapidly evolving financial industry.

Through these strategic partnerships, Hub71 is strengthening Abu Dhabi's talent pipeline, ensuring that startups have access to the skills, knowledge, and resources necessary to thrive in an increasingly competitive global tech ecosystem.





# Driving Impact Through a Connected Ecosystem



## Driving Impact Through a Connected Ecosystem

A thriving tech ecosystem is built on the strength of its connections. At Hub71, this vision comes to life as startups, investors, regulators and government partners join to create a dynamic, interconnected ecosystem that drives innovation and economic impact.

Through strategic partnerships, Hub71 bridges the gap between talent, capital and innovation, equipping startups with the resources to scale. From startup-to-startup collaborations and regulatory advancements to expanding entrepreneurial opportunities, Hub71 is driving collective progress.



# Driving Impact Through a Connected Ecosystem

2024 exemplified the power of collaboration across the ecosystem to drive innovation throughout the entire value chain.

## Startup – to – startup collaborations

Fuze and Bit2Me collaborated to strengthen digital asset infrastructure across key markets.

## Regulatory advancements

Hub71 partnered with Abu Dhabi Department of Economic Development (ADDED), Abu Dhabi Mobility and the Abu Dhabi Agriculture and Food Safety Authority (ADAFSA) on the Abu Dhabi Regulatory Sandbox Programme to enable startups to test and scale within a supportive regulatory framework, attractive to foreign investors and high-growth startups, positioning economies as global innovation hubs.

## Investor Partnerships

44.01 closed \$37M Series A fundraise led by Hub71 capital partner Shorooq partners, equinor ventures, Amazon’s climate pledge fund, climate investment, and others.

## Government-backed initiatives

Launched by the UAE’s Ministry of Economy and the Government Development and the Future Office, Future 100 recognizes and supports the UAE’s most promising startups.

## Hub71 + Zest -onboarded as supplier for Hub71 Angels Investor Support Package

Hub71 collaborated with Zest Equity to simplify angel investments through ICC structures, enhancing capital accessibility and supporting streamlined startup fundraising.

## Corporate Partnerships Silal x HyveGeo

HyveGeo partnered with the Abu Dhabi Food and Agricultural Safety Authority and Silal Innovation Oasis on a groundbreaking pre-commercialisation project using biochar made from agricultural waste to green the desert, capture CO<sub>2</sub> and regenerate soil for year-round sustainable farming and food sovereignty.



The background is a solid blue color with a complex, abstract pattern of thin, light blue lines. These lines originate from a central point and radiate outwards, curving and overlapping to create a sense of depth and movement, resembling a stylized vortex or a tunnel effect.

Harnessed by a  
Knowledge-Building  
Community



Harnessed by a  
**Knowledge-Building  
Community**

**33**  
Fireside chats

**7**  
Events hosted

**129**  
delegations held locally  
and internationally

**1069**  
Hours delivered  
Total mentorship hours

**186**  
Total number of local  
and global partners engaged

**95**  
Community events  
hosted

**24**  
Training sessions  
conducted



**Ahmad Ali Alwan**  
CEO of Hub71

“Abu Dhabi is fast becoming a global hub where ambition meets opportunity. At Hub71, we have built an ecosystem where bold ideas scale and innovation thrives, anchored by a dynamic community and a shared commitment to growth.”





# Impactful Momentum

Check out our previous Impact Reports at [Hub71.com](https://hub71.com)  
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