

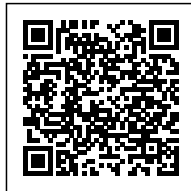
A&O: ALJAZIRA CAPITAL INVESTS IN FLOWARD PRE-IPO INVESTMENT ROUND

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Tags: [Allen & Overy](#), [Ben Ward](#), [dx3](#), [Grace Hunt](#)



Aljazira Capital ('AJC') has led Floward's USD 156 million Series C Pre-IPO investment round with the support of [Allen & Overy](#). The investment round was led by AJC, STV, L.P. and Rainwater Partners.

The transaction was announced during the LEAP technology conference in Riyadh, KSA, where Floward shared its ambitions to expand its gifting verticals and enhance its reliance on artificial intelligence and machine learning. The funds will also support its M&A strategy to cater to the growing demands of its client base.

AJC, an investment platform owned by Bank Al Jazira, provides Sharia-compliant investment products and services to both individual and institutional clients. Meanwhile, Floward is an online flower and gifting company operating in nine countries across the MENA region and the UK. Recently, it acquired Mubkhar, a top perfumery brand in the GCC, to expand its gifting verticals. Floward has also been selected for the Saudi Unicorns Programme, which aims to promote the use of technology and help regional tech start-ups expand globally and achieve unicorn status, in line with Saudi Arabia's Vision 2030 plan for the future economy.

Allen & Overy advised AJC on its investment in Floward team. The team was led by corporate partner **Ben Ward** (pictured) and included senior associate **Grace Hunt**.