

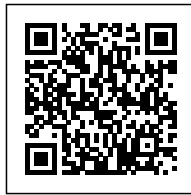
DUBAI'S FINTECH YAP RAISES USD41M IN LATEST FUNDING ROUND

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UAE-based fintech YAP, a digital banking platform, has raised USD41 million in a pre-series A funding round to fund its operations and growth.

The round was led by Saudi Arabia's investment company Aljazira Capital, alongside notable investments from Abu Dawood Group, Astra Group, and Audacia Capital. YAP plans to complete its Series A by the end of the year.

Since its launch in 2021, the company has over 130,000 users currently in the UAE and is planning to add one million from Saudi Arabia in the next three years. YAP plans to soon launch in Egypt and has also received regulatory approval in Pakistan and Ghana to offer similar services in those countries.

Working with Rakbank, YAP's digital banking app provides an overview of a consumer's spending analytics, and options to transfer money and pay bills.

YAP legal team was led by group head of legal **Amer N.**