

Chimera Abu Dhabi supports Tabby with USD 50 million debt financing, joining the largest fintech warehouse facility in the region

The participation in upsizing the credit funding of Tabby signifies Chimera's dedication to fostering innovation within the GCC's fintech and e-commerce sectors.

Abu Dhabi, 23 June 2023

Chimera, an Abu Dhabi-based private investment firm, announced today that it has supported UAE-based fintech leader, Tabby through its latest USD 350 million debt financing.

Chimera's USD 50 million commitment, alongside global partners, will support Tabby's expansion plans across GCC markets. The investment underscores Chimera's capabilities and focus on supporting growth for tech-driven businesses via credit solutions, whilst leveraging the firm's already well-established venture capital platform.

Syed Basar Shueb, Chairman of Chimera Abu Dhabi, added: "With a steadfast commitment to delivering strong returns and investing in high-potential ventures, Chimera remains at the forefront of the innovative and dynamic fintech space across the region. The Tabby commitment is fully aligned with our mission to support change in the region's financial landscape and paves the way for more value accretive credit investment moving forward."

Naush Malik, Head of Credit Strategies, Chimera Abu Dhabi, commented: "Chimera recognizes the need to support innovative businesses throughout the growth curve, and help them scale with innovative financing solutions. Tabby has backed up its vision by achieving strong product-market-fit and impressive execution capability, and we are delighted to support them as they continue their journey to empower regional consumers with access to much needed financial solutions."

Hosam Arab, CEO and Co-Founder of Tabby, added: "With Chimera, we're proud to have the support of institutional debt capital from the region and be in company with like-minded partners, collectively dedicated to empowering millions of people in the Middle East with greater financial freedom."

– Ends –



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PRESS RELEASE

About Chimera Abu Dhabi

Chimera is an Abu Dhabi-based private investment firm. The firm manages a diversified portfolio of companies from numerous industries worldwide and has focused its investments on strategic companies that comply with its guiding principles of solid fundamentals, value creation, diversification, and opportunity.

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About Tabby

Tabby creates financial freedom in the way people shop, earn and save by reshaping their relationship with money. Over 4 million active users choose Tabby to stay in control of their spending and make the most out of their money.

Over 15,000 global brands and small businesses, including H&M, Adidas, IKEA, SHEIN, noon, and Bloomingdale's use Tabby's technology to accelerate growth and gain loyal customers by offering flexible payments online and in stores. Tabby is active in Saudi Arabia, UAE and Kuwait, and is valued at \$660 million in its latest round of funding from Sequoia Capital India, STV, PayPal Ventures, Mubadala Investment Capital, Arbor Ventures, and Endeavor Catalyst.

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