



Imara Asset Management is pleased to announce the successful closure of an investment deal involving Egypt's second-largest bill payment and P2P platform, Basata, and Jordan's leading bill payment platform, MadfoatCom.

In collaboration with our joint venture partners in New York, Anniston Capital, Imara Asset Management served as the exclusive global advisor, playing a key role in securing \$14 million in investment capital. This marks the first phase of a strategic initiative to establish a regional payments and remittance group across the MENA region.



Commenting on the acquisition, **Mr. Aladdin Saba, Chairman of Basata**, stated:

"Our strategic stake in MadfoatCom, in partnership with Jordan's most respected financial institutions, represents a significant milestone in our regional expansion strategy. This collaboration will allow us to scale our network, introduce innovative financial solutions, and drive a more inclusive digital economy in Jordan and beyond."

The Imara team is also delighted to be continuing our partnership with Michael Asch and Faisal Hassan of Anniston Capital on this MENA regional strategy.

[**Read the full press release.**](#)