

Venture Capital Bank acquires a controlling stake in IT-application solution provider House of Development

Venture Capital Bank (VCBank) successfully completed a transaction, acquiring a controlling stake in Saudi-based IT application solution provider House of Development (HOD) in what is considered an important step in the development of venture capital activities in the region, which have so far remained quite limited.

HOD specializes in providing Document Security Solutions using a unique Electronic Certification & Authentication (EC&A) solution, which currently no other technologies exist that address this market segment, and the only competition to HOD solution is the old and cumbersome method, manual process. HOD's solution has many applications for different sectors, such as the banking industry, e-government, etc.



l-r: Mr.Saleh Bogary - Area Manager - HOD , Mr.Mohammed Geoffery - CEO - HOD , Mr.Sharif Monfaradi - Chief Investment Officer Private Equity and Financial Advisory Venture Capital Bank , Mr.Faisal Al Abassi - Director - Private Equity and Financial Advisory - Venture Capital Bank