

Mekong Strategic Ventures' VC Fund successfully exits its stake in Nham24 - Cambodia's leading food delivery platform

Phnom Penh, 30 December 2024 – Mekong Strategic Ventures (MSV), General Partner for the Smart Axiata Digital Innovation Fund (SADIF), is pleased to announce the successful sale of SADIF's equity stake in Nham24, Cambodia's favourite food delivery and e-commerce platform, to Grab, Southeast Asia's leading super app.

This transaction marks a significant milestone for Nham24, highlighting its remarkable growth journey and the pivotal role it has played in revolutionizing Cambodia's digital economy. It also underscores SADIF's commitment to nurturing innovative startups and driving impactful investments that contribute to Cambodia's economic development.

SADIF first invested in Nham24 in 2018, recognizing the team's vision and the growth potential within Cambodia's nascent tech ecosystem. Since then, Nham24 has achieved remarkable milestones, growing its registered users to over a million users, generating income for thousands of delivery partners and supporting many more merchants across many provinces and cities in Cambodia.

"We are thrilled to have been a part of Nham24's journey and to have contributed to this great Cambodian success story," said Bora Kem, a Partner at MSV. "This transaction is a testament to our strong conviction for rapid digitalization and tech adoption across different sectors in Cambodia since the fund inception and our ability to identify and nurture high-potential startups."

"This is a significant milestone for a local startup like Nham24 to inspire future local tech entrepreneurs and to attract international investments into Cambodia's tech startup scene," said Borima Chann, Founder of Nham24. "We are proud to work with the MSV team, who have been an incredible partner for us in working through various challenges from growth strategies, team building, corporate governance, fundraising and now this transaction with Grab."

Details of the transaction are confidential, however this transaction represents one of the largest venture capital exits of a Cambodian business. Mekong Strategic Capital in Cambodia acted as lead financial advisor for the vendors for this transaction.

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About SADIF

The Smart Axiata Digital Innovation Fund (SADIF) is a strategic investment fund focused on fostering digital innovation and accelerating the growth of Cambodia's tech ecosystem. Launched by Mekong Strategic Ventures and Smart Axiata, one of Cambodia's leading telecommunications companies, SADIF invests in high-potential startups that are shaping the future of industries such as e-commerce, fintech, and digital services. With a commitment to driving economic development through technology, SADIF empowers startups to scale, attract international investors, and contribute to the overall digital transformation of Cambodia.

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About MSV

Mekong Strategic Ventures (MSV), part of the Mekong Strategic Capital group, is a venture capital firm dedicated to driving innovation and economic growth in Cambodia. As the General Partner of SADIF, MSV invests alongside entrepreneurs to scale high-potential businesses in sectors like fintech, e-commerce, and agriculture. With a strong track record of nurturing successful startups, MSV provides strategic guidance, operational expertise, and fundraising support, helping companies achieve their full potential. MSV is committed to shaping the future of Cambodia's digital and tech ecosystem through targeted investments and transformative partnerships.

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