



IDO INVESTMENTS

# Portfolio Summary

INNOVATION DEVELOPMENT  
OMAN HOLDING S.A.O.C.



*Launched in 2016, IDO Investments is a technology investment firm that continues to identify and invest in established local and international companies who deliver disruptive and innovative products or solutions to address real-world challenges in Oman and beyond.*

We also strive to create local value and deliver tangible benefits to our stakeholders through knowledge transfer and technology advancement aimed at the socio-economic development of the people and industries of Oman. through our investments globally we look to open doors for innovative technologies and solutions to scale into Oman, and through effective knowledge transfer, contribute towards the country's diversification efforts and shape its future.

## Our Vision



To invest into innovative high growth companies globally and create value for our shareholders and Oman.

## Our Mission



We aim to successfully invest into innovative companies with global access to the best opportunities for the benefit of Oman.





# Our Impact on Oman

*IDO's Investment portfolio delivers tangible benefits to the people and industry of Oman and has helped boost the innovation eco-system of the nation.*

From improving health outcomes for the citizens of Oman to delivering enhanced efficiencies for the Oil and Gas sector in the Sultanate, our investment partners have become actively involved in the development of various local industrial sectors. Our commitment to local knowledge transfer and technology advancement is further reinforced by MoUs we have signed with various organisations in Oman including Sultan Qaboos University and Oman Arab Bank. We ensure that all local innovations are directed to the right stakeholders, both locally and internationally, and focus on what kind of impact the innovation will have on the people and the economy of Oman. Our strategic partnerships also facilitate the development of an innovation eco-system for entrepreneurship in Oman by connecting local stakeholders with our partners globally.

# Our Portfolio



Our experienced team continuously monitor global markets, actively tracking and identifying promising companies that are developing new technologies with the potential to shape and disrupt the future of their respective industries – as well as having a significant impact in oman.

We then, through our expertise, help fast-track scaling and expansion of these companies and whenever possible adopt them to the local market.

## Allurion



Boston-area-based Allurion Technologies has developed a non-invasive weight-loss procedure in the form of a swallow-able capsule that expands into a gastric balloon. The balloon remains in the body for about 4 months and then deflates and 'passes naturally'. Patients who used Ellipse lost an average of 15-20% of their total body weight over a five-month timeframe. In Oman, Allurion is offered at multiple private hospitals and hundreds of patients have been treated to date.

## Carzaty



Founded in 2017, Carzaty offers a digital car buying experience that promises to disrupt the automotive retail industry. Established in Oman, and also operating in the United Arab Emirates, Carzaty is an online platform to search, compare, buy and finance new and assured used cars. IDO is ensuring Carzaty's unique platform competes on a global scale, by facilitating the growth into new markets and offering support through marketing, direction and establishing connections with other interested investors and stakeholders.

## Congenica



Founded in 2014, Congenica has created a clinical genomic analytics platform that provides integration of human DNA sequences with deep clinical phenotyping, enabling clinicians and researchers to provide actionable interpretation of genetic disease for patients. Congenica improves the opportunity for genomic characterization of disease. Supporting laboratories to achieve 30% higher analytical yields than averages and reduce analysis times and costs by 95%. Genetic diseases occur in about 5% to 7% of newborns in Oman, a large opportunity for use of this innovative platform to help speed up diagnosis and recommend the most effective management.



## Dragos

Dragos was formed in 2013 and has quickly become the industry's most comprehensive ICS cybersecurity technology with powerful asset identification, threat detection, and response capabilities. It's the first product to codify and integrate the knowledge of the industry's most experienced ICS security experts and an intelligence-driven approach with software technology. Through this investment, IDO recognises the opportunity to deploy and strengthen ICS cybersecurity in Oman is vast, and can allow opportunities for training and capacity building of Omani talent in ICS as well as exploring creation of a response centre locally which could potentially serve the region.

## eMushrif

Founded in 2016 by 3 young Omani engineers, eMushrif have developed an IoT-enabled student safety surveillance and monitoring solution that transforms regular buses into smart buses, and is currently available in over 500 school buses across Oman. With the COVID 19 pandemic, this unique technology has been used to ensure quarantine compliance, and is currently offered to every inbound traveler. With its significant potential, and unique product, IDO is supporting eMushrif to expand to the GCC region and beyond. The eMushrif solution is the most comprehensive bus monitoring tool available, and will improve bus safety across schools, and its use is being expanded beyond transportation and into other industries.



## Fractyl

Fractyl Laboratories' mission is to cure metabolic diseases by addressing their root cause: insulin resistance. The company has developed an innovative minimally invasive medical device to treat insulin resistance found in Type 2 diabetes. Clinical trials are being held in various locations around the world, with promising results. Fractyl's device has yet to be commercialised. However, once it does, it will have great potential globally, including Oman, where there have been almost 100,000 reported cases of diabetes, 80% of which are Type 2.



## Golden Gate Ventures

Golden Gate Ventures is an early-stage venture capital firm headquartered in Singapore with an on the ground presence in Jakarta, Indonesia. Since 2011, the firm has invested in over 35 companies across Southeast Asia covering everything from e-commerce to payments, marketplaces to content portals, mobile apps to B2B, IoT to SaaS platforms. With Golden Gate's diverse range of portfolio companies, this investment provides an excellent platform for the introduction of new technologies and solutions for Oman.





## iNNOVATEQ

Nibras is a digital oilfield platform (DOF), designed to optimise operations and maintenance of oil and gas assets. Built in-house by Petroleum Development Oman (PDO), Nibras was spun out and became a product of the newly incorporated company, iNNOVATEQ. As a homegrown innovative start-up with the potential to become an international phenomenon, IDO saw the potential in iNNOVATEQ immediately, and was instrumental, along with Tanmia, in facilitating its growth from an in-house product within PDO to a startup with significant growth potential.



## Juvenescence

Juvenescence is a developer of therapeutics designed to increase healthy human longevity. They are building a portfolio of therapeutic assets targeting aging, regeneration and age-related diseases. Juvenescence and its portfolio companies use AI and machine learning techniques to discover and develop new drugs. They have established strong partnerships with numerous universities and institutions, most notably The Buck Institute for Research on Ageing. There is an ongoing discussion on a possible partnership where Oman's lead thinkers and scientists will have the opportunity for secondments to some of their partner labs and companies, and an exclusive event series in Oman gathering global experts in longevity.



## Locum's Nest

Locum's Nest is a web platform and mobile application which allows hospitals to fill vacant locum (temporary staffing) positions internally, whilst also providing external locums access to temporary jobs posted by hospitals. It offers a better, more cost-effective service for hospitals compared to existing agencies. Hospitals in Oman similarly also suffer shortages in staff and require locums. Due to the smaller population and medical offering however, specialist locums are not always available to fill in. IDO is looking to expand Locum's Nest offering to allow Omani hospitals to access UK locums for short clinical placements in Oman and is already in the pilot phase.



## Polares Medical

Based in Switzerland as well as having a large office in Palo Alto, California, Polares Medical is an early clinical stage medical device company working on developing a passive implant that can address mitral valve regurgitation: a common cardiovascular disease. This device will serve not as a repair nor a complete replacement of the Mitral Valve (MV) but as a partial replacement, which is a fast and more cost-effective treatment when compared to the current offering. Polares' device is still in clinical trials, nevertheless, there is an opportunity for Omani physicians to travel to Europe to participate and learn from the ongoing trials. This knowledge exchange is a unique learning opportunity for Omani doctors, which will enrich the medical innovation and research done locally, and allow first access to the product after successful trials.



## Sense

Sense Labs is an energy monitoring device that plugs into residential distribution boxes and is able to provide real-time monitoring of total energy usage. Sense is one of very few energy monitoring devices that has disaggregation capabilities for different devices and is able to collect more than a million data points per second. There is great potential for Sense Labs to be used both locally and regionally. Conversations have already been initiated with major players in the energy space in Oman, who have expressed interest in national integration.

## Teal Drones



Teal Drones is a young company that produces the first-of-its-kind high-performance drones that have AI onboard running in real-time. The company currently manufactures its own drones, both hardware and software, and have applied it in the defence industry for reconnaissance use. Teal Drones is now starting to expand its platform and product capabilities and is applying them for a variety of enterprise-use cases. There has been serious interest from various organisations in Oman, through IDO's extensive network.

## Tribe Capital

## TRIBE CAPITAL

Tribe Capital is a venture capital firm that invests in early-stage technology companies that are identified using data science and analytics. Specialising and applying data science to VC enables Tribe Capital to source, evaluate and win highly-competitive deals, a unique model which sets them apart from other traditional VC firms. This unique approach will aid in business development for Omani startups looking to explore market expansion into the North American software industry.

## Voltea



Voltea is a water treatment company which provides water purification products and services, utilising a novel technology called capacitive de-ionisation (CapDI). CapDI is less energy-intensive and more efficient than Reverse Osmosis (RO) leading to better efficiency and lower cost. CapDI is an excellent candidate for industrial applications where large manufacturing companies can reuse their water, thus becoming less reliant on municipal supply. Voltea commenced operations in Oman in 2018 serving the GCC area and India, via a dedicated representative in Oman. Interest has been promising in Oman and units have already been sold in the region.



## Our Supporters



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