

# Believe Beauty Announces Financing led by HPDC

Client News

September 5, 2024

Gunderson Dettmer represented Saudi Arabia-based client, Believe Beauty, one of the largest companies in the halal cosmetics and personal care sector, in its undisclosed financing led by the Halal Products Development Company (HPDC), a subsidiary of the Public Investment Fund of Saudi Arabia (PIF). Other notable investors include Accel, Jungle Ventures, Venturi Partners, and 360 One Private Equity Fund.

Originally headquartered in Singapore, the company plans to relocate to Saudi Arabia to establish its central hub for exporting its products worldwide. It will also set up production factories in Saudi Arabia.

In the [announcement of the transaction](#), CEO of HPDC Dahad Al Nuhait said, “Our partnership with Believe represents a strategic opportunity to localise and transfer the company’s expertise and resources to Saudi Arabia and provide high-quality products to local and global consumers. The investment will also contribute to achieving the targets of Vision 2030 by creating direct and indirect employment opportunities.”

The Gunderson deal team was led by David He and included Benjamin Teo and Kinnari Sahita.

Companies:

[Believe Beauty](#)

[HPDC](#)

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