

Maroc Numeric Fund Invests 3.5 Million Dirhams in Energy Optimizing Startup Meolink

by *Nina Curley*, January 31, 2012

Maroc Numeric Fund (MNF) has added a fourth tech startup to its portfolio this month, announcing investment of 3.5 Moroccan million dirhams (around US \$400,000) in communications software company Meolink.



Maroc Numeric Fund

Meolink specializes in machine-to-machine software that manages energy and fluid consumption in businesses, hotels, and industrial facilities. Essentially the software allows clients to optimize lighting, heating, security, and remote data collection of their buildings' energy usage, in real time.

"Enterprises can become more efficient, controlling their machines and energy consumption, create new services, and optimize their costs," said Meolink CEO Marwan Benyekhlef, who has 10 years of experience working at France Telecom R&D. The company, which will join the Casablanca Technopark in a few months, will offer monthly subscription services based on the number of sensors and sites deployed, said Ali Bassit, general director of MITC Capital, which manages MNF.

After [classified portal Soukaffaires.ma](#), [online invoicing platform Greendizer](#), and [security solutions company NETPeas](#), Meolink marks MNF's entry into the "Machine to Machine" software space, bringing its total investment to date to 15 million dirhams (around \$US1.7 million).

There's no time like the present for a startup that enhances energy conservation in Morocco, where energy is mostly imported, to the tune of \$8 billion yearly. While the government [recently announced an \\$11 billion investment](#) in securing and expanding energy sources, a recent hike in electricity prices for businesses has left many nervous that there won't be enough to go around. Yet Meolink may provide startups with an opportunity to minimize utility costs and circumvent this potential barrier as they grow.

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