

## **TCV1 Closes its 2<sup>nd</sup> Growth Capital Transaction in Misr Food Investment**

*In its second transaction, TCV1 adds to its portfolio a forerunner in the Egyptian Business-to-Business and fast moving consumer goods market*

*TCV brings industry veterans Omar Mandour & Ahmed Nazmy to lead the platform*

**(Cairo, 1 November 2017)** Egyptian investment firm TCV's midcap fund, TCV1, has successfully closed its second transaction in Misr Food Investment, a leading provider of food additives to some of the top food and beverage companies in Egypt, and brings industry veterans and company shareholders to complement the management team and spearhead the next stage in the company's growth trajectory.

"We are thrilled about embarking on this journey with a company with such an impressive track record and exceptional management team. The FMCG market is witnessing significant changes and with the Company's differentiated strategy, we believe we are perfectly positioned to capitalize on the market's prospects," said Youssef Ahmed Ayoub, managing partner at TCV.

Ayoub joins TCV Managing Partners Ahmed El Guindy and Karim Hassan on the platform's Board of Directors as part of efforts to fortify it with solid and institutional governance framework.

"I am honored to be part of this exciting new venture in partnership with an institutional investor such as TCV," said Eng. Mohamed Shoukry, Misr Food Investment's Chairman. "With the company's solid Business-to-Business foundations and its new seasoned management team and shareholders, I am firm in my belief that the company is ready to embark on its growth phase and pursue its strategic expansion plans" he added.

Mandour brings on board 27 years of FMCG experience. Previously he was the General Manager of Coca-Cola International Atlantic Industries for Egypt, Libya, Sudan & Yemen. Mandour was also awarded numerous accolades across the MENA region in his role as Marketing Director of Pepsi Cola International in North Africa.

Nazmy has 20+ years of experience in the FMCG space, where he held various positions leading cross-functional teams through strategy building, marketing, and general management. Previously he was the Marketing & Strategy Director at Coca-Cola International Atlantic Industries for Egypt and held several executive management positions in leading multinational firms such as Unilever Egypt and Pepsi Cola.

*Together Mandour & Nazmy were able to triple the size of Coca-Cola business in Egypt in less than 5 years.*



Al Tamimi & Co. served as legal counsel and Grant Thornton conducted the financial due diligence on the transaction, which marks TCV1's second direct investment following its July 2017 partnership with export-driven agribusiness Platform. TCV1 focuses on transforming successful Egyptian midcap companies into scalable institutional platforms.

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**Notes for Editors:**

**About TCV**

TCV is an Egyptian investment firm, managing TCV1, which focuses on transforming successful Egyptian midcap companies into scalable institutional platforms.. The fund's target industries include exporters, manufacturers of import substitutes, other highly defensive sectors such as specialized healthcare and producers of fast-moving consumer goods. For more information please visit [www.tevegypt.com](http://www.tevegypt.com)

**For further information or to arrange an interview with a TCV executive, please contact:**

Baheya Ayad  
Senior Analyst

[media@tevegypt.com](mailto:media@tevegypt.com)  
+201096224800