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Press Release

TheGiftery.com successfully closes an investment round led by Springboard Investment Management Ltd. TheGiftery.com is the region's first online gifting platform and a one-stop shop for all gift and registry needs of individuals and corporates.

Cairo, Egypt - TheGiftery.com ("The Giftery" or the "Company") announced today that Springboard Investment Management, Ltd. ("Springboard") has acquired a stake in the Company in its second round of seed investment. This transaction also marks Springboard's first sizeable investment in e-commerce; a sector that is demonstrating remarkable growth and significant activity in the past few years.

TheGiftery.com is the pioneer online gifting platform in Egypt and offers all related services like bundling, wrapping, branding and delivering. Customers can send gifts, flowers and chocolates of a wide price range to their friends and relatives from the comfort of their homes, as well as create their own gift lists for special occasions. From weddings to baby showers to house warmings, customers can choose gifts from more than 150 of the biggest gift stores and brands in Egypt. With sections for Him, Her, Kids, Home and more, there is something for everyone.

Sarah Aclimandos, founder of The Giftery, said: "We are excited to have Springboard as our partners on this journey. Over the past six years we have managed to establish a strong connection with thousands of customers who use The Giftery regularly for all their gifting needs. We believe that it is crucial in the coming period to market the services we offer to a wider customer base, to continue investing in technology, and to take customer comments and suggestions to heart to improve the current gifting experience".

The Egyptian e-commerce market has grown over 30% YoY for the past 3 years and is expected to continue its strong growth as Egyptian customers become more adoptive of technology and comfortable with shopping online and payment options.

Commenting on the Investment, Gamal Guemeih, Co-Founder of Springboard said: "We are very happy to announce our third investment in the Egyptian market in a company that has shown tremendous growth potential. The Giftery has managed to become the gifting go-to platform for its customers, given the uniqueness of its services and its extensive portfolio of selected suppliers and products; factors that have set it apart from other ecommerce platforms. Its devoted management team has also succeeded in leveraging the Giftery's first mover advantage to build operational expertise and adapt the model to the Egyptian market's needs. SPBD's investment will be used to implement the value creation plan prepared together with The Giftery's management covering marketing, new features and improvements in the customer experience. Beyond this exciting investment, we continue to have strong faith in the power of young, home-grown companies and Springboard has extensive plans to invest in this space over the coming period."

Shahid Law Firm acted as the legal advisor to The Giftery in this transaction.

About Springboard:

Springboard Investment Management, Ltd. is a young investment company that serves as a regional launch pad for small and medium-scale projects in a variety of industries in the Middle East. The company seeks to create an alliance of young entrepreneurs who are of advanced calibre and possess diverse professional backgrounds to identify and develop valuable investment opportunities. SPBD Primarily provides patient and value added capital to high growth companies with competent management teams to take them to the next level.

For further information, please contact:

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