



PRESS RELEASE
11 December 2018

WASLA BROWSER ANNOUNCES SUCCESSFULLY CLOSING A \$180,000 PRE-SEED INVESTMENT ROUND FROM STRATEGIC ANGEL INVESTORS, LAUNCHES AT RISE UP

11 December 2018 | Cairo, Egypt

Wasla Browser ("Wasla" or the "Company") announces today that it has successfully secured its first round of funding, comprised of a group of strategic angel investors led by Omar Barakat, with funds allocated towards the launch of the beta testing phase and fueling user growth in addition to building the necessary marketing and technology infrastructure.

After a year of developing the platform in stealth, Wasla successfully launched its product at the 2018 Rise Up Summit and attracted over 2,000 users organically in under 48 hours. This traction landed Wasla the #2 spot on the Google Play Store Trending App's.

The Wasla Co-Founders expressed their excitement on the launch, adding "Our goal is to provide over 500 million people in emerging markets with free mobile internet. There are more than two billion people in emerging markets coming online for the first time through their mobile phones. We, at Wasla, are building a product that is able to facilitate this ever-increasing need to stay connected through subsidizing user mobile-data costs by leveraging digital advertising."

Wasla's target market comprises of prepaid smartphone users between the ages of 13-40 which represents the majority of the Egyptian population (c. 50 million). In Egypt, over 97% of households have access to mobile internet, while only 42% have access to ADSL, which leaves almost 55% of households reliant on mobile internet.

Egypt's digital advertising industry is still developing with double digit growth expected throughout 2025. Currently, advertisers still heavily rely on traditional advertising channels such as TV, Billboards and Radio - even though consumer habits have significantly shifted towards digital and mobile channels; with the average Egyptian spending over 26 hours a week online through their mobile phone. This represents an unprecedented opportunity for a consumer internet product for the masses; which Wasla Browser plans to fill.

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About Wasla Browser

Founded by Ex-Rocket Internet Entrepreneurs, Serag Meneassy and Taymour Sabry as, well as investor turned co-founder Mahmoud El Said, Investment Banker at Beltone Financial.

Wasla's goal is to connect 500+ million people across Africa and the Middle East to the internet - starting with Egypt. Wasla is an Android web browser that subsidizes user's mobile data costs by leveraging digital advertising. Wasla Browser gamifies the user's experience by allowing them to freely surf the internet all while completing in-app missions and actions to earn points; which are ultimately redeemable for free mobile data and airtime directly from Wasla's very own 'Wasla-wallet'.

www.waslabrowser.com

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