

## **Brimore, retail distribution platform, raises \$800k in seed funding from Algebra Ventures, Endure Capital, Flat6labs, and 500 Startups**

*The platform connects manufacturers with consumers all over Egypt by leveraging the power of mobile applications and individual social networks to enable broad, cost-efficient market access.*

**2 APR, CAIRO.** [Brimore](#), the direct-selling distribution platform that connects manufacturers with consumers, announced that it has raised \$800k in a seed funding round co-led by [Algebra Ventures](#) and [Endure Capital](#), with participation from [500 Startups](#), [Flat6labs](#), and angel investors.

Brimore is a technology-powered retail distribution platform that allows manufacturers direct access to local communities who can both promote and consume their products. The platform creates significant efficiencies for local manufacturers by dramatically optimising their branding and distribution costs, providing them with better demand visibility, and allowing them to improve utilization.

Directly selling into local communities, Brimore creates an entirely new marketing and distribution channel that is built on data analytics and the power of social networks. Brimore's channel extends well into the depths of rural areas in Egypt where it is uniquely capable of moving a high volume of products seamlessly and efficiently.

Brimore was founded in 2017 by Mohamed Abdulaziz, Ahmed Sheikha, and Mahmoud Refaay, a team with extensive domain experience in FMCGs, direct selling, and distribution management in multinationals including P&G and Oriflame.

'Many local manufacturers and products have suffered and died because of inefficient and expensive distribution networks that are better suited to big multinationals,' says Abdulaziz, CEO & co-founder. 'We're leveraging the power of people and their social networks to solve the problem of market access for SMEs in Egypt and disrupt the traditional distribution model. We've merged sales, marketing, and distribution in one transaction.'

'92% of our distributors are women who want high-value jobs and the option to work from home,' says Sheikha, CBO & co-founder. 'We're on a mission to support our distributors through economic empowerment and continuous training opportunities. We started in Egypt but we're aiming to grow in other emerging markets, particularly in Africa.'

The business has excited various investors. 'We're very impressed with the Brimore team and their approach to solving an expensive and complex problem' says Tarek Assaad, Algebra Ventures' Managing Partner. 'We believe the company will change how small and medium manufacturers think about selling goods to the large base of Egyptian consumers.'

'At a time when all major FMCGs are 'buy one, get one free' companies, distribution simply wins,' says Tarek Fahim, Endure Capital's Managing Partner. 'We are proud to support Brimore in their endeavors to enable resellers and hopefully change their lives for the better.'

'Brimore is solving a problem in many emerging markets - how to get products to reach a wider base and fix broken distribution channels,' says Hasan Haider, Partner at 500 Startups. 'In addition, the support being given to their partners and women all over Egypt to build their businesses and be self-sufficient is a great benefit.'

Brimore was part of the Flat6labs accelerator in December and is the first startup to secure an investment before demo day. 'Flat6Labs Cairo has been one of the first believers in Brimore,' says Ramez El Serafy, CEO of Flat6Labs. 'We are excited to continue our strategic partnership with the team and to be supporting them further through this round of follow-on investment.'

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## **ABOUT**

[Brimore](#) is a technology-enabled distribution platform that allows manufacturers to reach consumers through building a wide network of sellers who operate in their local circles optimizing marketing, sales and distribution costs for manufacturers and giving locals - especially women - a great opportunity to earn extra cash through working from home.

[Algebra Ventures](#) is a \$50-million Cairo-based venture capital fund that invests in early-stage technology companies in Egypt and the MENA region. Its LPs include Cisco, the European Commission, EAEF, EBRD, IFC, and private family offices. Algebra has invested in 15 transformative technology companies in MENA, including HolidayMe, Trella, Elmenus, GoodsMart, and Halan.

[Endure Capital](#) is a cross border early stage VC headed by entrepreneurs.

[Flat6Labs](#) is a regional startup accelerator program and seed investment company that fosters and invests in bright and passionate entrepreneurs with cutting-edge ideas. It provides seed funding, strategic mentorship, a creative workspace, a multitude of perks and entrepreneurship focused business training. In addition, it directly supports startups through an expansive network of partner entities, mentors and investors. Flat6Labs, alongside its notable investors- the International Finance Corporation, MSME Development Agency, Egyptian American Enterprise Fund, and Egypt Ventures; has created an environment where entrepreneurs can advance their company in incredible pace and in a short period of time. Flat6Labs currently has accelerator programs and seed funds in Cairo, Jeddah, Abu Dhabi, Beirut, Tunis and Bahrain.

[500 Startups](#) is a venture capital firm on a mission to discover and back the world's most talented entrepreneurs, help them create successful companies at scale, and build thriving global ecosystems. We are one of the most active seed stage venture capital firms in the world.

Since our inception in Silicon Valley, 500 Startups has invested in over 2,200 companies via our 4 global funds and 14 thematic funds dedicated to either specific geographic markets or verticals. Our 100+ team members are located in multiple locations worldwide, with 500 Startups' global portfolio of investments spanning over 74 countries. 500 Startups launched a \$33m fund focused on the MENA region, 500 Falcons, in 2017 and has invested in over 100 startups in the region. Notable portfolio companies include: Twilio (NYSE: TWLO), SendGrid (NASDAQ: SEND), Credit Karma, Grab, Carousell, Udemy, Kudo (acquired by Grab), Talkdesk, Makerbot (acquired by SSYS), Wildfire (acquired by GOOG), and Viki (acquired by Rakuten).

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