

Yodawy, Egypt's largest online medication and pharmacy benefits platform, raises a \$1 million Series A from Algebra Ventures and CVentures.

In a little over a year, Yodawy has made meaningful change in HealthTech in Egypt.

11 NOVEMBER 2019, CAIRO. [Yodawy](#), Egypt's largest online medication ordering and pharmacy benefits platform and the region's first digital claims manager raised \$1 million in Series A led by Egypt's [Algebra Ventures](#), [CVentures](#), with participation from ASI Ventures, an Egyptian angel investor firm. Determined to transform the industry, Yodawy has managed to scale from zero to almost half a million orders in less than 12 months, all without prior access to venture capital.

Addressing persistent pain points for patients, consumers, pharmacies and insurance companies; Yodawy enables users to browse and order medications and personal care products through a mobile app. Orders are routed to the best matching pharmacy across a network of 2500+ nation-wide partners. Patients also get access through the app to their medical insurance co-payment plan. If the insurance provider is part of the Yodawy network, the approval process is digitally managed, and the order is routed to the best-matching pharmacy for delivery. Pharmacies benefit from incremental revenues as well as increased efficiencies through digital claims processing, allowing them to free up their staff to deliver a better experience for in-store customers.

Founded in 2018, Yodawy is led by CEO, Karim Khashaba, a former consultant at Booz & Company with more than 10 years of experience; CTO Sherief El-Feky, a veteran full stack developer and software architect; and CPO Yasser AbdelGawad, who brings 12 years of experience in digital conversion marketing and product design across Europe and the Middle East.

"There is an incredible opportunity in the pharmacy benefits and claims processing space. It's an established business model in different parts of the world, with no real solution in the region. Consumers and insurance companies alike are absolutely desperate for a better value proposition." says Karim Khashaba, Yodawy's co-Founder and CEO, "... the region has come a long way over the past couple of years, but we still believe very little is being done to address deeper infrastructure gaps. This is where Yodawy is looking to create real impact!" added Karim.

Karim Hussein, Algebra Ventures' Managing Partner, said, "Yodawy has a very promising team that is led by an experienced and resilient entrepreneur with strong product passion and an ability to attract good talent." "With their vision, strategy and the outstanding progress Yodawy has been able to deliver outstanding results in their first year of operations, Algebra is truly excited about this opportunity and confident in Yodawy's ability to lead the digital transformation of the Healthcare sector in Egypt and the MENA region," he added.

"Yodawy has the potential to become a leading digital pharmacy benefits platform in the region. It's clear go-to-market addresses fundamental problems experienced by all stakeholders. Their clear go-to-market addresses fundamental problems experienced by pharmacies, insurance companies and their respective customers, effectively adding significant value to all stakeholders. CVentures is excited at the prospect of working closely with Yodawy, and we look forward to helping the Founders achieve their vision and roll-out of additional innovative offerings." says Emad Fouad, CVentures Managing Director.

Launched a little over a year ago, Yodawy is operational in 30 cities across Egypt with a network of 2500+ pharmacies, and partners including leading insurance providers with the potential to extend insurance coverage to tens of thousands of patients.

Download Yodawy by clicking [here](#).

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ABOUT

[Yodawy](#) is a Cairo-based digital pharmacy benefits platform connecting patients and consumers to pharmacies, doctors and insurance companies. Orders are placed via a mobile app and are routed to the best matching pharmacy across a network of +2500 partners nation-wide. Insurance and copayment approvals are digitally carried out via Yodawy's AI-based approval engine. Patients can directly access their health insurance benefits via the app, as well as receive electronic prescriptions from their doctors.

[Algebra Ventures](#) is a \$50-million Cairo-based venture capital fund that invests in early-stage technology companies in Egypt and the MENA region that are changing the way we live and do business. Its LPs include Cisco, the European Commission, EAEF, EBRD, IFC, and private family offices. Algebra has invested in 16 transformative technology companies in MENA, including HolidayMe, Trella, Elmenus, iCommunity, and Halan.

[CVentures](#), a wholly owned CIB subsidiary, is an early-stage VC investor primarily focused on investing in companies creating meaningful change in financial services. CVentures provides smart, patient and strategic capital to category-creating businesses with high performance cultures.

ASI Ventures is an early stage angel investment firm focused on disruptive tech companies. The firm has invested in 8 companies in MENA and USA.

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