



iFix to launch phone resale platform with 6-figure investment from A15

Cairo, Egypt

10 December 2019

Tech investor A15 pumped a 6-figure investment into Egyptian mobile device repair company iFix, in order to launch a used phone-selling platform named [Gadded](#).

Through the platform, sellers will receive an instant valuation of their phone, a fair price without negotiation hassle, safe data removal and instant payment. On the buyers' side, perks include receiving a refurbished phone, one-year iFix warranty and tech support, quality assurance, payment plans based on installments, phone insurance and up to 50% off the phone's original sticker price.

According to iFix internal data, the average user changes their phone once every two years, while electronics has become the largest e-commerce category in the MENA region with a value of \$2.9 billion in Egypt and the GCC, as per Bain and Company and Google reports. [Gadded](#) will be supported and powered by iFix's technical know-how and on-ground team, while A15 will provide it with a solid ground to achieve traction locally and regionally.

"Phones have become such an integral part of our everyday life, it's almost like they have become part of our DNA," Chairman of iFix Mohamed Fayez says. "That is why we are excited about this investment and expansion as we continue to make the tech gadgets and phones more accessible to the Egyptian consumer."

"Electronics" is the most penetrated e-commerce category in the region in terms of total retail sales at 16% in 2017, up from 10% in 2014, according to Bain and Company and Google reports, while Google search queries related to electronics in MENA have grown by nearly 30% over the past three years.

"Nearly 70% of online shoppers in the GCC and Egypt have bought electronics online at least once," CEO of A15 Fadi Antaki says. "Hence, the market is a ripe space for Gadded's novel value proposition and its unique add-ons."

Up until today, iFix has completed over 50,000 phone repairs in the past four years, being recognized as one of Forbes' top 20 most promising startups in Egypt in 2016.

About iFix:

Founded in 2016, iFix is an Egyptian mobile device repair company headquartered in Cairo. Our service is unique because customer convenience is our first priority; delivering a one-of-a-kind customer experience lies at the heart of our belief system, and is just as important as providing premium-quality mobile device repair services. We are a proud Egyptian company, recognized as one of Forbes' top 20 most promising startups in Egypt for the year 2016. We take pride in our team of ifixers, who are committed to keeping everyone's mobile devices safe and sound; they are exceptionally skilled and highly trained experts at the core of our business. Now, four years and over 50,000+ repairs later, our catalog of services now includes device repairs ranging from iPhones, iPads and Samsung phones to treating water damaged devices, and our journey will not stop there.



www.ifixegypt.com

About A15:

A15 is an entrepreneurial company that creates and invests in digital products and technology brands; aspires to empower the human race to overcome its limits and expand its capabilities. It generates a year-on-year growth of 30% and an annual revenue of US\$158 million through its 17 portfolio companies operating in 16 countries in MENA and more than 1,000 employees. Part of its portfolio, there are 9 leading growth companies in the region including Connect ads, the number 1 digital agency in the Middle East. There are also 8 innovative ventures such as PayMob, the rising Fintech Start-up for payments acceptance. A15 is the first investor in the Middle East and Africa which created a Dragon from one of its investments which is TPay exit to Helios Investment partners in 2018. The MENA's First Dragon exit is the second major exit for A15 in three years after the sale of Otlob, one of the leading regional online food delivery businesses, to Rocket Internet. As a leading tech investor, A15 is focusing on creating and investing in disruptive tech and tech-enabled companies in verticals like Fintech, E-Commerce, SaaS and Adtech. To learn more visit

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