

## **elmenus, Egypt's fastest growing food discovery and ordering platform, raises \$8M from Global Ventures and Algebra Ventures**

*Leveraging its base of loyal users built via a comprehensive platform targeted to enable users to discover and order food online, elmenus has grown rapidly within the Egyptian market, successfully onboarding over 8,000 restaurants and serving approximately 1.2 million monthly active users in a short period.*

**3 FEBRUARY 2020, CAIRO.** [elmenus](#), the leading food-tech startup based in Egypt focusing on personalizing food recommendations to users at the dish-level through digitized restaurant menus, reviews, and photos via its online food discovery and ordering platform (app and website), has raised its Series B funding. The round was led by [Global Ventures](#), a UAE-based venture capital fund focused on enterprise technology solutions across the Middle East and Africa region, and [Algebra Ventures](#), the leading technology venture capital firm in Egypt, with participation from Tarek Sakr and Hamad Al Homaizi, who are both prominent entrepreneurs having partially exited [4Sale](#), the leading Kuwait-based classifieds platform to NBK Capital last year.

The online food delivery space is a massively untapped market in Egypt, where only 4% of total food delivery orders are currently processed online, and the main competition is with phone orders. Through its AI-powered food recommendation engine and fully automated online ordering platform, elmenus is well positioned to disrupt and dominate the online food delivery space. The company has built strong brand equity in the market due to its popularity in the food discovery segment in both dine-out and delivery channels. Last year, elmenus also launched the ability for users to order food online through its platform, and subsequently, its own fleet service, in order to effectively serve over 1 million users across Cairo and offer a complete dining experience.

Founded in 2011 by CEO Amir Allam, and having previously raised \$1.5 million in Series A funding from Algebra Ventures in 2017, elmenus has achieved rapid success – launching online ordering operations and recently its own fleet service, scaling from 20 to 200 employees, attracting top-tier talent, experiencing double digit growth monthly, and continuing to answer the universal question of ‘What will I eat today?’ in an innovative manner.

“We believe our success as a startup is a combination of innovatively solving the right user problems, great team and laser focused execution. We have been able to grow the market in Egypt and accomplish great milestones very efficiently, we are excited about what we will do with this additional funding and the support of Global Ventures coming on board as we continue to scale across Egypt and help millions of more users to discover and order the food they will love.” states Amir Allam, Founder of elmenus.

“We are incredibly excited to announce Global Ventures’ investment in a leading food-tech startup such as elmenus, and look forward to working closely with the team in terms of driving

further value creation opportunities that result in continued growth,” states Basil Moftah, General Partner at Global Ventures.

“With their first raise of \$1.5M, elmenus proved our original investment thesis that a strong local player with a broader offering can have disproportionate achievement. The company has unique efficiencies and this round could be enough to secure its leadership in the rapidly growing digital market in Egypt.”, says Ziad Mokhtar, Managing Partner at Algebra Ventures.

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### **About elmenus**

Based in Egypt, [elmenus](#) is a food discovery and online food delivery platform with personalized recommendations to users at the dish-level through its AI-powered food recommendation engine. The company believes that every dining decision should be a social, visual and personalized experience in order to enable users to discover and order the food they will love.

### **About Global Ventures**

[Global Ventures](#) is a UAE-based, growth-focused venture capital firm investing in revenue-generating enterprise technology companies and working with globally-minded, growth stage companies in the MEA region to enable emerging market founders to scale their companies into global success stories. As of today, Global Ventures has concluded investments in 11 companies, including Arrow Labs, Mumzworld, CDP, and Lunch:ON, amongst others.

### **About Algebra Ventures**

[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, Brimore, Halan, and Yodawy.

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