

Brimore, social commerce and parallel distribution platform, raises \$3.5m Pre-Series A Round from Algebra Ventures, Disruptech, Vision Ventures, 500 Startups, and Flat6Labs

The technology platform leverages the power of individual social networks to enable broad, cost-effective market access. It enables manufacturers to sell their products directly to end consumers through a network of micro-distributors across Egypt.

11 MAY 2020, CAIRO. [Brimore](#), the social commerce and parallel distribution platform that connects manufacturers with consumers, has raised \$3.5m in a Pre-Series A round led by [Algebra Ventures](#), with participation from Disruptech, [Vision Ventures](#), and returning investors, [500 Startups](#), and [Flat6labs](#). This investment comes almost one year after the startup secured \$800K in seed funding co-led by Algebra Ventures and [Endure Capital](#).

Brimore is the first and fastest-growing social commerce platform in the Middle East and Africa. The company provides small and medium manufacturers with access to nationwide distribution via a large network of individuals who sell, and recruit others to sell, consumer goods within their local communities. The Brimore technology platform, which includes payment and supply chain facilities, serves hundreds of SMEs to sell thousands of products including packaged foods, personal care, and household goods.

Brimore has enabled tens of thousands of social sellers in all 27 governorates across Egypt to start and grow their businesses with zero initial capital. Typical Brimore social sellers are females who earn hundreds of dollars per month and collectively reach over a million consumers.

The company plans to use the new funds to support its accelerating growth and strengthen its infrastructure. It will continue to invest in operations, technology and talent. Brimore plans to raise a Series A round within a year.

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.

‘I’m proud of the trust our investors are showing in Brimore. We continue to provide unique opportunities to our micro-distributors and suppliers in such a tough time. Our growth strategy was built on strong fundamentals and healthy unit economics which has enabled us to maintain 10X year-on-year growth while facing several challenges, including the COVID-19 pandemic,’ says Abdulaziz, CEO & co-founder. ‘With this new round of funding, we’ll be able to invest more in product development, operational infrastructure, and our growth momentum.’

‘Our current focus is to keep winning “the moment of truth” with our sales champions, suppliers

and consumers both online and offline. For the past two years, on-the-ground operations and commercial planning have been the cornerstone of Brimore's success,' says Sheikha, CBO & co-founder. 'We are now focusing on technology, data analytics and smart financial solutions to make a solid contribution. This new round of investment will enable us to expand our amazing team of star performers aspiring to transform the retail industry in Egypt.'

'We believe that the large base of consumers in Egypt is best served through customized technology solutions. Brimore is developing world-class technology for our local market which will open up tremendous untapped potential in distribution of goods. Mohamed and Ahmed have led the company through different challenges and delivered exceptional performance since our first investment in the company last year. We are delighted to continue supporting Brimore as it continues to expand its reach and solidify its leading market position,' says Tarek Assaad, Algebra Ventures' Managing Partner.

'We are glad to start our investment in Egypt with Brimore - a startup that demonstrated a clear potential for long term growth. At a time when many are concerned about the impact that COVID-19 will have on the startup-community, we are confident that Brimore will come out on the winning end,' says Mohamed Okasha, Disruptech Managing Partner.

'We always seek to invest with a company that helps its community to do more, assists its country to develop economically and build on its strengths. We also love to see a strong founding team that works together in harmony. All of this and more was evident in Brimore from the time we talked to them and visited their offices in Cairo. Brimore empowers local smaller manufacturers to easily distribute their products to the masses,' says Kais Al Essa, Vision Ventures Founding Partner and CEO. 'We are glad to be part of their success journey.'

'Our commitment to Brimore's success stems from our strong belief in its outstanding founding team and solid business values that have proved resilient in the face of tough market conditions. We are proud to be partners and early believers of this great business and team,' says Ramez El Serafy, CEO of Flat6Labs.

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ABOUT

[Brimore](#) is a social commerce and parallel 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 who 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 15 transformative technology companies in MENA, including HolidayMe, Trella, Elmenus, GoodsMart, and Halan.

Distruptech is a 25 million USD industry focused Venture Capital fund that invests in early stage startups in Egypt with a focus on Fintech and Fintech enabled digital services.

[Vision Ventures](#) is a corporate venture capital arm of Sahara Net and is based in Dammam, Saudi Arabia. The firm invests in startups in seed and early stages. The firm prefers to invest in cloud, mobile, software as a service (SaaS), marketing, big data, gaming, analytics, smart transportation, autonomous technologies, drones, military and defence, aeroplanes, ecommerce, cybersecurity, financial tech, e-payments, and logistics sectors.

[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).

[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.

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