

Egypt-based elmenus closes series A funding round with USD 1.5 million from Algebra Ventures, Egypt's largest venture capital fund

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elmenus, Egypt's number-one food discovery platform, has closed a USD 1.5 million Series A funding round with an investment from Algebra Ventures, Egypt's largest venture capital fund.

The company, whose popular mobile app is already on one out of every six iPhones in Cairo and which has more than 1 million monthly users, will use the funding to build new features that facilitate for users to order their food online, and will continue focusing on solving the bigger problem of dining decisions; using an AI-powered food recommendation engine on top of a social and visual experience that will help users make the best dining decision, every time. Elmenus uses for that millions of data points to personalize the experience for each user.

Prior to the Algebra investment, elmenus had raised only USD 60,000 in outside funding and was started with a USD 3,000 investment by founder and chief executive officer Amr Allam, who was frustrated that it had become impossible to keep up with Cairo's blossoming restaurant scene.

"We've seen an explosion of new restaurants in Cairo over the past few years, from high-end fine dining to joints offering modern twists on traditional Egyptian dishes," said Allam. "This created a novel problem for diners: decisions. How do you discover the hottest new restaurants? What do they actually offer? And what do people really think of them? That's the problem that elmenus set out to solve: How to help people make the best dining decision each and every time."

Today, elmenus' goal is to deliver comprehensive information on all restaurants in Egypt, real user generated photos, and recommendations, all to help people make the best dining decisions.

Elmenus is also growing the social aspect of the platform where a highly engaged community shares pictures, reviews, and recommendations of both restaurants and specific dishes. "This wealth of content makes us the leading destination for online food decisions in Egypt," said Mr Allam. "I started elmenus to solve a very personal problem. Dining in Egypt had become a research operation, as information about restaurants was scattered around the internet, if it existed at all. And certainly none of it had the authentic feedback of real people who love food. And till today, despite many big players in the food tech space globally, no one has fully tackled the decisions problem" He added.

"With over 5,000 restaurants and half a million dishes on elmenus, we spent the last years refining our product offering to restaurants," said Mr Allam. "In the process, we've crafted a

hyper targeted set of ad tools that help restaurants of all sizes target their exact customers, supported by deep behavioral data analytics,” he added. “Looking forward, this investment will allow us to build on more features, like online ordering, that both our users and restaurants have been asking for” Allam continued.

Ziad Mokhtar, managing partner at Algebra Ventures, will be joining elmenus’ board of directors. “We believe elmenus have a unique and compelling solution to a big problem and we are very excited to partner with them in the coming phase of the company's growth,” he said.

“Considering that prior to our investment, elmenus had seen only \$60,000 in funds invested, the traction they’ve achieved — in terms of users, revenues, content — is impressive. With this investment, elmenus is well-poised to grab a substantial stake in the digital food space which is dominated globally by the likes of Just Eat, Zomato, and Delivery Hero”

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Notes for Editors:

Algebra Ventures is the largest venture capital fund in Egypt. Algebra plans to invest \$50 Million in up to 25 technology and technology-enabled startups in different areas including Fintech, industry platforms, core tech, e-commerce, business software and consumer internet.

Elmenus is the #1 online food discovery platform in Egypt with over 1 million monthly users. Accessible through <https://www.elmenus.com> and its mobile apps on the Apple and Google Play Stores.