



FOR IMMEDIATE RELEASE

**BOSTA INC. ANNOUNCES RECEIVING A SEED INVESTMENT FROM FAWRY WITH THE INTENTION OF JOINTLY CREATING A FULL SUITE PLATFORM THAT WILL CATER TO E-COMMERCE PROVIDERS**

16<sup>TH</sup> DECEMBER, 2017

**Cairo, Egypt** - [Bosta Inc.](#) announces securing its 3<sup>rd</sup> investment in 2017 led by Egypt's leading E-Payment provider; [Fawry](#). The Transaction entailed a share purchase and capital increase in the company in order to fuel future growth.

Bosta plans to leverage its latest investment to develop its online delivery platform, boost its user-experience, and disrupt the delivery service market in Egypt while maintaining an eye for other regional opportunities. By creating this highly strategic partnership with Fawry; Bosta will be able to implement its rapid growth plan by expanding into other governorates and increasing its product offering, en route to becoming Egypt's leading logistics provider.

"We are very excited on this investment, it complements our vision to scale ecommerce in the Egyptian Market, we are as well proud that Egyptian talent is capable of providing world class technology solutions" said Ashraf Sabry Chairman & CEO of Fawry

Mohamed Ezzat, Co-Founder and CEO of Bosta also expressed his excitement on the new deal adding "We have always been passionate about changing the landscape of ecommerce via logistics, and given how Fawry shares the same vision on disrupting the e-payments industry, our partnership with them reinforces our collaborative efforts to take ecommerce in the MENA region to the next level"

**About Bosta Inc**

An innovative logistics tech startup based out of Cairo and founded by Y Combinator Alumnus Mohamed Ezzat, ex-Googler Mohamed El-houssainy, and Ahmed Gaber.

**About Fawry**

Fawry is Egypt's pioneering Electronic Payment Network, offering financial services to consumers and businesses through more than 65 thousand locations and a variety of channels covering all corners of the country.

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