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CAIRO ANGELS ANNOUNCES INVESTMENT IN ALMAQARR ***AlMaqarr is the Future of Coworking Spaces in MENA***

Cairo, London, Dubai – Cairo Angels, a global network of angel investors focused on supporting startup opportunities in Egypt, the Middle East and Africa, is delighted to announce its investment in AlMaqarr. The deal represents the third investment by the Cairo Angels in 2018.

Muhammad Nagi, Sherif Ashraf, and Abdelqader Khaled co-founded AlMaqarr in 2013 with the objective to be the leading provider of innovative work spaces for startups in Egypt and the MENA Region. AlMaqarr is the owner and manager of a network of co-working spaces providing entrepreneurs and startups in the MENA region with a collaborative community and equipped spaces to promote their growth and development. AlMaqarr currently operates in 3 locations across Egypt: Heliopolis (Cairo), Downtown (Cairo) and El Gouna (Red Sea). The investment in AlMaqarr is the first investment by the Cairo Angels in this sector.

The investment is part of an angel investment round that also includes Alex Angels – the first syndicated angel investment between both angel investment networks. AlMaqarr is now well capitalized to expand to new locations, enhance its operations and provide more products and services to its fast growing base of customers.

Aly El Shalakany, Chairman of Cairo Angels, said: “We are very pleased to have closed the AlMaqarr deal and we are excited to start working with such a stellar team to take this company to the next level. Adequate infrastructural support for entrepreneurs, startups, freelancers, creatives and SMEs remains a problem and AlMaqarr offers a cost-effective and compelling solution that addresses this area”.

Muhammad Nagi, Co-Founder and CEO of AlMaqarr, said: “We didn’t only need a financial boost, but rather a backbone; true believers who can mentor, guide, and direct. Cairo Angels believes in what we do and they see the potential of our business the same way we do. This is the core asset of our partnership”.

About the Cairo Angels

The [Cairo Angels](#) is Egypt's first formal network of angel investors and is headquartered in Cairo, Egypt with operations in London, UK covering the European region and Dubai, UAE covering the GCC region. The Cairo Angels invests in and supports start-ups and early stage, high growth businesses across the Middle East and Africa. The Cairo Angels is a founding member of [MAIN](#), a network of the leading angel investment networks in the MENA region.

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