

## **Algebra Ventures partners with Ezdehar to invest in Dsquares, MEA's fastest-growing loyalty solutions provider**

*Having dominated the b2b loyalty solutions market in Egypt, Algebra's strategic investment comes ahead of Dsquares' expansion into the consumer-tech business with the launch of its b2c product, the Lucky Discounts App.*

**12 MAR, CAIRO.** [Algebra Ventures](#), Egypt's leading venture capital fund, has partnered with [Ezdehar Management](#), an investment management firm focused on high-growth Egyptian corporates, in its investment in [Dsquares](#), the region's leading loyalty solutions provider. Algebra's strategic investment comes ahead of Dsquares' launch of its b2c consumer-tech product, the Lucky Discounts App.

Founded in 2012 by Marwan Kenawy, Ayman Essawy, and Momtaz Moussa, Dsquares is the region's fastest-growing loyalty solutions provider. With significant telecoms and technology experience, the founders saw an enormous and untapped opportunity in the loyalty business in emerging markets. Dsquares quickly dominated the b2b loyalty solutions market in MENA, supporting large corporate clients - including banks, FMCGs, and telecom operators - to retain customers and develop their spend patterns. In 2018, Dsquares secured funding from Ezdehar Management to support its b2b and b2c growth plans.

'We're pleased to partner with Algebra Ventures, a VC that we think is of great value to its portfolio companies across different segments,' says a Dsquares spokesperson. 'We believe that being backed by Algebra's consumer-tech experience will significantly enhance Dsquares' development and future expansion strategy in the consumer apps business.'

Algebra's investment in Dsquares follows a number of consumer-tech investments they've made over the last two years, including investments in Elmenus, GoodsMart, and La Reina.

Algebra has been following Dsquares' performance closely, and was very impressed with how much they've grown. The VC firm believes that the combination of Dsquares' impressive track record in the b2b loyalty business, coupled with the strength of the team has uniquely positioned Dsquares to bring loyalty services into the hands of consumers all over the Middle East and Africa.

Speaking about plans for the future, Dsquares' spokesperson continues, 'With the big launch of Lucky Discounts App and a strategic partnership with Algebra Ventures, we are very optimistic about the future of Dsquares. Such a tactical investment will pave the way for Dsquares to maximize exposure and leverage innovation and technology to continue serving brands and consumers all over Africa and the Middle East.'

## **ABOUT**

[Dsquares](#) is the region's fastest-growing loyalty solutions provider with an impressive track record, supporting local and international corporate clients across MEA. With proven loyalty management services and customizable systems, their data-driven loyalty and rewards programs significantly help clients retain their customers, develop their spend pattern, increase profitability.

[Algebra Ventures](#) is a \$50-million Cairo-based venture capital fund that invests in early-stage technology companies in Egypt and the MENA region. 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.

[Ezdehar Management](#) is a Cairo-based private equity firm that invests in high-growth Egyptian corporates. Its LPs include EBRD, EIB, CDC, FMO, and private family offices. Ezdehar has invested in Nile Aluminum and Metals Company (AluNile), Global Leasing Company, and Dsquares.

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