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## THE CAIRO ANGELS ANNOUNCES INVESTMENT IN KASHAT

### ***KASHAT IS THE FIRST NANO LENDING MOBILE APPLICATION IN EGYPT***

**Cairo, London, Dubai** – The 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 most recent investment in the financial technology startup Kashat.

Founded by Sumair Farooqui and Karim Nour, Kashat is the first Nano lending mobile application in Egypt, offering short term loans from 200 EGP to 1500EGP with a repayment plan up to 61 days. The product is designed to serve unbanked Egyptians, which comprise almost two thirds of the population.

"We are grateful to Cairo Angels for putting their trust and faith in our mission and becoming part of our journey. We are excited to enter the next phase of our growth where we will continue to innovate to deliver solutions that help enhance opportunities for our users to be included in the wider financial system of Egypt," stated **Sumair Farooqui**, Founder of Kashat.

"We are pleased to have closed this investment round, which is the largest investment in Cairo Angels' history. Kashat has been recognized as one of the top Fintech players, having launched a unique product that caters to the Egyptian market's needs. We are confident in the Kashat team's ability to succeed in the Egyptian market and beyond," said **Aly El Shalakany**, Chairman of the Cairo Angels.

## **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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