

Openner backs rising e-commerce platform tejarra.com with a 6-figure USD seed investment

- *tejarra.com targets EGP 100 mn sales in 2021, housing more than 50 merchants and 18,000 products on the platform*
- *Openner banks on tejarra.com's deep industry expertise and sound execution plan to offer a strong e-commerce platform for wholesalers, suppliers and vendors alike*
- *Roafail is confident in the abilities of Tejarra.com and praises its founders' deep domain, market and distribution knowledge and experience*
- *Erfan: "we are always hunting for innovative solutions for marketing and online shopping in light of the accelerating challenges the world is witnessing"*

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Venture Capital and first "Venture Builder" model in Egypt, Openner, injected a 6-figure USD seed investment into electronics e-commerce platform tejarra.com, as the platform's first investor and partner. Through the partnership, Openner will not only offer capital, but also in-depth, hands-on technical support, scientific expertise and additional resources for the platform's marketing and sales operations as well as its market success and positioning.

Launched in January 2021, tejarra.com has over 50 vendors offering over 18,000 products, where wholesalers, suppliers, and vendors sell electronic consumer goods, ranging from fridges, TVs, printers to video games, wearables, computers, tablets and mobile phones, fitness and personal care equipment.

Founder and General Partner of Openner Ash Rofail expressed his optimism in investing in tejarra.com and his confidence in the great returns of this round of investment made by Openner. He further said "Tejarra.com is specializing only in the category of electronics that is gaining a huge momentum in the online sphere, attracting an increasing base of online shoppers."

"The founders' deep domain, market and distribution knowledge and experience combined with their long-standing relationships with wholesalers in a niche market is what helped them optimize their reach to consumers, while providing a best price and best service buying experience." Rofail added.

Openner is introducing a new distinctive venture model for entrepreneurs in Egypt. The company is a "Venture Builder" with three streams: build new ventures, invest in existing ones and partner with the corporations to unlock new business models. "We believe in what the Egyptian market has to offer, its broad tech-savvy youth segment and their promising and pioneering ideas. This incentivized us to take our first steps in the Middle East, through Egypt,

driven by the rising understanding and rapid growth of the entrepreneurship ecosystem in the country.” Rofail stated.

“In an already fast paced world, with challenges that rise every day, both consumers and retailers around the region are seeking new and innovative shopping and marketing solutions respectively. After closely monitoring both local and regional trends, tejarra.com team identified an unfilled space on the ecommerce platforms that would act as our entry point,” said Islam Erfan, Founder and CEO of tejarra.com, elaborating that the partnership with Openner will enable us to streamline our market success and solidify our position among other market players.

“tejarra.com was born out of the current global challenge to deploy bespoke marketing solutions for our partners, and a consistent and enjoyable shopping experience for our shoppers. While focusing on electronics, mobiles and mobile accessories, we are always on the hunt for the latest trends and gadgets to keep our clients updated and facilitate their shopping experience.” Erfan added.

Targeting EGP 100 million sales by the end of this year, tejarra.com focuses on B2C and B2B solutions for selling appliances, electronics, and gadgets in a dedicated and specialized marketplace. Focusing on this niche vertical better serves both buyers and sellers alike.

About Openner

Openner is a pre-seed and seed Venture Builder focusing on creating, building, and scaling industry-changing tech companies. Through its first fund, Openner deployed USD 25 million in 100 portfolio companies since its establishment in Q4-2016, with an aggregate valuation of USD 2.95 billion. With its Venture Builder Model, Openner eyed the Egyptian market to invest in, given its rapid growth, the entrepreneurial ecosystem enormous potential and promising talents.