

FOR IMMEDIATE RELEASE

Cairo Based Shoppers and Travelers Marketplace Shiphaly Secures Six Figure Seed Funding From Angel Investors in Egypt and Saudi Arabia.



Caption: "Shiphaly was founded by Khaled Elabd (right), Hisham Elshaer (lef) as well as Ibrahim Sabek and Nader Nabil.

Cairo, Egypt - 21 September, 2021: Shiphaly, the Cairo based startup connecting shoppers and travelers has raised an undisclosed 6 figure round from angel investors in Saudi Arabia and Egypt. The round is led by Faisal Abdulsalam the founder of Purity, and active investor in Saudi Arabia and Egypt, with the participation of well known angel investors in Saudi Arabia.

Launched in October 2019, Shiphaly is a mobile app and marketplace connecting shoppers who want to buy products from abroad with travelers who can buy and deliver the products in return for a cash reward. Shiphaly was accelerated and received seed funding from Flat6Labs in Cairo in 2019.

Shiphaly allows shoppers to buy their favourite products from abroad in a safe, secure and affordable way while allowing travelers to make extra cash from their unused luggage space to subsidise their trip costs. Shiphaly's unique selling point is around the safety and security of its platform for both travelers and shoppers and offers shoppers a 100% money back guarantee in case there was any problem with their order.

Even though Shiphaly's business has faced some challenges in the first half of 2020 from the different Covid travel bans globally. It has returned even stronger in the second half of 2020 and first half of 2021 fueled by the heavy demand from shoppers who are not able to travel abroad. Since the start of 2021 Shiphaly had 25% month-over-month growth in the delivered orders as well as more than 15,000 posted orders with a value of \$2 mln.

Kahled Elabd, CEO of Shiphaly had the following comment on this round "We are very proud of the traction that Shiphaly has had over the past months. We are also very happy and privileged to have a group of top notch angel investors backing us in our journey to transform the way people shop from abroad in Egypt and other future markets.

Hisham Elshaer, CCO of Shiphaly added also "We believe there is huge potential in the Egyptian market as well as other markets in Africa and the Middle East. We are very excited about the next phase of growth for Shiphaly and are gearing up to launch new features very soon to solve more and more of our customers' problems."

Faisal Abdulsalam, the lead of this round said: "We are very excited about Shiphaly and we believe that Shiphaly offers a unique idea to solve an issue in many countries in the Middle East. Shiphaly's unique team offers the technical and commercial depth and experience to ensure the success of the company. We strongly believe that Shiphaly has the potential to grow exponentially in many markets with the advantage of having low cost of entry to different markets being an e-marketplace."

For more information about Shiphaly, please visit <https://www.shiphaly.com/>.