

## **CARTONA – COMPLETES \$4.5 MILLION PRE-SERIES A FUNDRAISE LED BY GLOBAL VENTURES TO ACCELERATE DIGITALIZATION OF EGYPT’S TRADE MARKET**

*Funding to be used to invest in technology, launch new products and geographically expand across Egypt*

**Cairo , Egypt – September 21, 2021:** Cartona, a B2B platform connecting retailers to manufacturers and wholesalers announces its successful \$4.5 million Pre-Series A fundraise.

The round was led by Global Ventures, a Dubai-based, international venture capital firm, with participation from Kepple Africa Ventures, T5 Ventures and a group of angel investors. Proceeds will be used to invest in deepening the capabilities of the technology to further enhance the user experience and introduce embedded finance within the product and order cycle.

Founded in August 2020, [Cartona](#) is a B2B e-commerce marketplace focusing on solving the supply-chain and operational challenges for the fast-moving consumer goods industry (FMCG) by digitizing the traditional, predominantly offline, trade market. The Company offers an asset-light marketplace that enables grocery retailers to order their store needs digitally from a curated network of sellers.

Historically, Egyptian retailers have had limited access to suppliers, as well as very limited visibility on rapidly changing market prices, available trade offers, and have been dependent on traditional logistical capabilities. Cartona is designed to eliminate inefficiencies across the value chain, from buyers to sellers, by providing enhanced visibility through real-time price comparisons, and superior clarity on delivery times, while allowing FMCGs and suppliers to optimize on their go-to-market execution through the use of data and analytics.

The company was co-founded by Mahmoud Talaat, the former Chief Commercial Officer of [Lamar](#) Egypt, who helped build and scale the company into a leading position with 20% market share. Mahmoud also founded Speakol – a MENA-focused advertisement technology platform serving over 60 million monthly users.

### **Mahmoud Talaat, CEO and Co-founder of Cartona, said:**

*“Small and medium retailers deserve the opportunity to operate their businesses efficiently while delivering growth simultaneously. To do so, they need access to credit, inventory and payment services. We are dedicated to empowering the B2B ecosystem through technology and supply chain innovation. Cartona is committed to building a strong network of digitally connected retailers that have better control over their businesses through running a seamless daily operation”*

### **Mahmoud Abdel-Fattah, CTO and Co-founder of Cartona, said:**

*“It is time to capitalize on technology beyond warehouses and trucks. Data and technology will transform traditional retail to a digitally-native one, which in return will drastically improve the supply chain efficiency.”*

Since inception, Cartona has acquired over 30,000 users in Cairo and Alexandria alone. It has processed over 400,000 delivered orders with an annualized gross merchandise value of EGP 1 billion. Cartona works with 100 FMCG companies, 1,000 distributors and wholesalers, offering consumers over 10,000 products listed on its platform including dry, fresh and frozen food.

### **Basil Mofteh, General Partner at Global Ventures, said:**

*“We are really excited to lead this investment round in Cartona. The trade market is one of the most sophisticated, yet characterized by multiple critical inefficiencies across the value chain. Cartona’s asset-light approach tackles those inefficiencies by optimizing the trade process in unique ways, and does so with minimal capital spent. The company has already demonstrated consistently stellar growth over the past year. We are thrilled to partner with the company’s solid, highly capable and experienced founding team on their third entrepreneurial journey”.*

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## **Further information**

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### **About Cartona**

- A B2B platform connecting buyers (retailers) and sellers (FMCG companies, distributors, wholesalers) by digitizing the traditional trade market;
- An online marketplace – an asset-light business model where Cartona does not own a single product or vehicle;
- Enables buyers to order inventory by providing an easy-to-use mobile application that allows them to access a network of curated sellers;
- Provides an instant communication tool between buyers and sellers for offers and promotions;
- Offers detailed market insights on buyer behaviour, price competition, and market share; and
- More information can be found at <https://cartona.com/>

### **About Global Ventures**

- Global Ventures is a UAE-based venture capital firm, investing in founders and ideas scaling across emerging markets. Global Ventures backs global-minded founders that are leading growth-stage companies and using technology to transform emerging markets
- Portfolio companies include Arrow Labs, Buseet, Elmenus, Floranow, Helium Health, Holiday Me, Lean, Mamo, Much:on, Nexford University, Ogram, Paymob, Proximie, Pyypl, Spider Silk, Tabby, Tarabut Gateway, Team Apt, Tribal and Zension
- Noor Sweid and Basil Mofteh are the General Partners of Global Ventures. More information can be found at <https://www.global.vc/>