



## Press Release

Tuesday, 28 September 2021

### Hotdesk, The On-Demand Workspace Platform, Raises \$1M Seed Round and Launches in UAE, Egypt and Spain

- Hotdesk builds proprietary technology to revolutionize how people work, capitalizing on the \$3 trillion global on-demand workspace market opportunity
- Uniquely positioned to unlock \$1.2 trillion of underutilization and inefficiency in global workspace usage by navigating peak times and space setups that do not allow shared usage and square-meter efficiency
- \$1M funding round is led by Virtuzone, the largest incorporation provider for companies setting up offices in the region, with participation from other high profile VCs and Angel Investors
- Hotdesk's soft launch has generated \$100k+ in gross bookings, 10k+ hours of bookings, 1.5k+ users, and 3,000+ rooms and areas from 300+ hosts across 55 cities in EMEA
- Team combines talent from Delivery Hero, Rocket Internet, Google and Careem. Mohamed Khaled, Founder & CEO of Hotdesk was recently involved as Director of Finance in the listing of Swvl, the Middle East's first \$1.5 billion unicorn to go public on NASDAQ

Dubai, 28 September 2021: Hotdesk, a Dubai based provider of transformative shared workspace offerings, today announced that it has raised a \$1 million seed funding round to transform how people work.

The on-demand workspace booking platform enables users to instantly find and book workspaces. Hotdesk's platform has multiple offerings - desks, meeting rooms and private offices by the hour, day, month, or year. The proprietary technology creates an opportunity for businesses with underutilized workspaces to sublet their vacant office space and generate additional revenue. Hotdesk's hosts range from coworking spaces, shared offices, hotel business centers, and vacant furnished commercial office spaces.

Mohamed Khaled, the Founder & CEO of Hotdesk was recently involved as Director of Finance at Swvl in the Middle East's first \$1.5 billion unicorn to list on NASDAQ through a business combination with a Special Purpose Acquisition Company ("SPAC"), and was part of the core de-SPAC transaction execution team. Hotdesk has garnered significant talent from PwC, Delivery Hero, Rocket Internet, Google, and Careem - all with the vision to revolutionize how people work.

Hotdesk runs an asset-free model where it does not own or lease any of its workspaces, but rather consolidates the scattered market of empty commercial real estate on one platform. Soft launch to date, the Company has generated \$100k+ in gross bookings, 10k+ hours of bookings, 1.5k+ users, and 3,000+ rooms and areas from 300+ hosts across 55 cities in EMEA.

The \$1M funding round is led by Virtuzone, the largest incorporation provider for companies setting up offices in the region. AlZayani Investments, a leading real estate group with a significant commercial property footprint in Western Europe and North America, has participated in the round through their Venture Capital arm ZVC (Zayani Venture Capital).

High Profile Angel Investors who participated in the round in their personal capacity include Youssef Salem - Swvl's CFO whose background is in investment banking as Executive Director at Moelis & Company and who was featured



in Forbes 30 under 30 earlier this month; and Khaled AlFahim - who is a Board Member in Abu Dhabi's Chamber of Commerce, Board Member at Berlin's Black Lane, and Ex-Board Member in Al Fahim Group in Abu Dhabi who own a hotel and hospitality portfolio and are serial startup investors.

**Mohamed Khaled, Founder & CEO of Hotdesk:** "We are amidst a pivotal point in history - where work and workspaces are democratized. Hybrid models are the future, and Hotdesk falls right in between giving the comfort of working from home, yet being able to socialize, be equipped, and without the daunting corporate office experience. Businesses have become smarter and leaner post-covid, and no one wants a 5 year unfurnished lease anymore. Plug-and-play scalable workspace solutions are the way forward. Our core mission is to help people unleash their productivity, and give our hosts a chance to better utilize their unused commercial real estate assets.

**Neil Petch, Chairman and Co-founder of Virtuzone, said:** "Exploring innovative solutions that can advance entrepreneurship has always been one of our fundamental objectives. We see great potential in the workspace solutions that Hotdesk brings, and these align with our goals to remove barriers to entrepreneurship and make it a lot easier to start and do business in the UAE and abroad. With the capabilities that Hotdesk is offering to the corporate market, it can very well become the Airbnb of workspaces."

Hotdesk is set to feature in Lisbon, Portugal's WebSummit next November. You can visit Hotdesk's website on <https://hotdesk.io> and download the mobile application on the App Store and Play Store.