



Rabbit | Press Release

FOR IMMEDIATE RELEASE:

Rabbit “groceries and more” platform raises \$11m in the Middle East & Africa’s largest pre-seed round to transform retail

[Cairo, Egypt]: Rabbit announced today that they have closed a new round of pre-seed funding of \$11M—a record high for the Middle East & Africa regions. Participants from the international investor base include Global Founders Capital, Foundation Ventures, Raed Ventures, MSA Capital and Goodwater Capital.

Promising “groceries and more in under 20 minutes”, Rabbit is set to transform the future of retail. Running on tech enabled hyper-local fulfillment centers, Rabbit is able to give consumers peace of mind, knowing what they order will never be out-of-stock and guaranteeing it arrives in under 20 minutes

Rabbit was founded by Ahmad Yousry, Walid Shabana, Ismail Hafez, and Tarek El Geresy. It took the team just 130 days from idea to first order.

“Consumer expectations have evolved significantly over the past 2 decades. On-demand has taken over the music, media and transportation industries and we believe that on-demand retail is next”, **said Yousry, Rabbit’s Chief Executive Officer.** “We are building a business with speed as a core part of the DNA, which is evident in how we operate and work. We measure things by seconds, because ultimately, we are not in the business of retail or convenience, we are in the business of time. We work hard to ensure we save you time to do more with your day,” **adds Yousry.**

The investor group are energized by Rabbit’s enormous growth potential.

“The Rabbit team is setting a totally new standard for the grocery industry in Egypt and the broader region. They offer a totally new experience to customers compared to traditional grocers and local stores.” **Lorenzo Franzini, investor at Global Founders Capital, said.** “We have been following their progress since the very beginning and are very excited to be supporting their journey.”

“At Raed, we always look for world-class founders who have the capacity to be leaders in their industry,” **Talal Alasmari, founding partner of Raed Ventures, said.** “We believe that the founders of Rabbit, with their ambitious vision and extensive experience, possess the ability to lead in the Ultra-fast delivery domain, not only in Egypt but in the region as a whole.”

While delivering in 20 minutes in the busy streets of Cairo seem like magic, it is only made possible through the proprietary tech built by Rabbit

“With Rabbit, you can buy a product in seconds, and get it in minutes. The simplicity of the promise is made possible through our industry leading tech that powers live inventory management, blazing fast pick and pack operations and optimized point to point delivery that come together to ensure your order arrives on time, every time.” **explains Walid Shabana, Rabbit’s Chief Technology Officer.**

Rabbit has been live since mid-october. “Our customers absolutely love to get their everyday shopping done in 20 minutes” adds Yousry. “Our relentless focus on creating an unprecedented magical customer experience is what brings every Rabbit to work every day.”

Rabbit is currently serving four locations in central Cairo: Mohandeseen, Zamalek, Maadi and Nasr City, with plans to expand areas of coverage soon. Rabbit plans to cover several major cities in the next 12 months and expects to be processing hundreds of thousands of orders per month.



About Rabbit: Launched in October 2021, Rabbit is an on-demand ultra-fast delivery company with the promise of delivering groceries, cosmetics, electronics and more under 20 minutes by using dark stores.