



FRESHSOURCE, THE TECHNOLOGY PLATFORM 'REINVENTING THE AGRI-SUPPLY CHAIN' HAS JUST CLOSED THE LARGEST AGRI-TECH ROUND IN EGYPT

FreshSource, the technology platform 'reinventing the agri-supply chain' has just closed a seven-figure USD seed round

FreshSource, MENA region's leading B2B agri-supply chain platform secures seven-figure USD seed round.

CAIRO, EGYPT - FreshSource, the MENA region's first B2B agri-supply chain platform, has just announced a seven-figure investment from 4DX Ventures and Wamda. The Cairo-based, fresh food platform, aims to leverage technology and data, to become the leading fresh food distributor in the region, by changing the way fresh goods are sourced, moved and sold. Moreover, FreshSource aspires to create more sustainable fresh food systems through their tech platform to transform the lives of producers, businesses, consumers and improve the planet.



Launched by sibling duo in 2019 out of Cairo, Farah and Omar Emara, FreshSource has built a strong network of thousands of producers and hundreds of businesses, such as restaurants, hotels, online retailers and traditional retailers supplying them with their fresh fruit and vegetable needs. The company is scaling at a rapid pace and is now serving major customers across 11 Egyptian cities. They developed the startup idea while Farah was working at P&G after spending 4 years immersed in entrepreneurship through Endeavor and Omar was studying Computer Science while working at Goldman Sachs in London. Both saw an opening to leverage technology and data in a very traditional market and build a superior fruit and vegetable sourcing experience for Egyptian businesses.

For over 30 years, through the duo's family company Emarco Group, one of the largest cold chain logistics in Egypt, they have worked day and night to source the best produce from around the world and keep it safe in their state of the art facilities. Today, FreshSource is able to leverage on this generational know-how, to source, handle, store and deliver its partners the freshest, highest quality fruit and vegetables. With their diverse and distinctive



experiences along with their family's expertise in the sector, they sought to transform the agriculture sector through data and technology by using their platform to partner directly with producers and farmers and businesses.



Agriculture is a leading sector in the Egyptian economy, contributing about 11.3% of the country's gross domestic product and accounting for 28% of all jobs. The agriculture supply chain, which is highly inefficient and complicated, has led to inflated prices, food loss and low profits for farmers, all problems that FreshSource aims to solve. FreshSource is taking a value chain approach to improve the economic and environmental efficiency of the food supply chain in Egypt where food loss has reached an all-time high nearly 45% due to improper handling and storage techniques.

According to FreshSource's plan, the funding will be directed towards further geographical expansion within the Egyptian market, investing in their technology platform, growing the team in Egypt, while also keeping an eye on future expansion in the region.

"We saw a substantial market opportunity and believed that with our Management, Finance and Tech background coupled with our family business know-how, we would build a high-growth and impactful business that will introduce new ways of sourcing in the country."

- Farah Emara, CEO & Co-Founder.



“We are proud to have the confidence of some of the strongest investors in the region who share our vision of leveraging data and technology to streamline the inefficient agri-supply chain. This new investment will allow us to continue to bring top talent on board and build the team we need to achieve our mission and accelerate our growth.” - **Omar Emara, COO & Co-Founder.**

“We’re really excited to partner with Farah and Omar. They’ve shown excellent knowledge of the market and ability to execute so far, and we think that they have the potential to build a really important business in the coming years. Great pricing, reliability, and quality is essential for the agriculture / food industry, and Freshsource is helping to deliver a service quality well ahead of anything else in the market.” - **Peter Orth, Co-Founder & Managing Partner at 4DX Ventures.**

ABOUT FRESHSOURCE:

FreshSource is a B2B agri-supply chain platform, launched in 2019, by sibling duo Farah and Omar Emara. FreshSource aims to leverage technology to become the leading agri-supply chain platform in the MENA region, by changing the way fresh goods are sourced, moved and sold. FreshSource partners with a range of producers, such as farms, and supplies businesses such as restaurants, hotels, online retailers with their fresh fruit and vegetable needs.

For more information:

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Or visit our social media pages:



ABOUT WAMDA:

Wamda accelerates entrepreneurship ecosystems across the Mena region through its sector-agnostic investment vehicle, focused on partnering with high-growth technology and tech-enabled startups. Its leading knowledge platform provides the region with impactful thought leadership and research, community development as well as corporate and government advisory services to stakeholders of the startup ecosystem.

For more information:

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ABOUT 4DX:

4DX Ventures is a Pan-Africa Focused Venture Capital Firm with a mission is to connect people, ideas, and capital to create a thriving African continent, and a vibrant global community. 4DX does this by partnering with bold and gifted entrepreneurs who are building companies that will usher in Africa's technology age, they look for founders who are focused, creative, have a growth mindset, and possess true grit.