

Takery for cloud hubs receives pre-seed funding as part of a financing plan amounting to 3 million dollars during 2022

Takery for cloud hubs, the leading company in the field of Proximity-As-A-Service in Egypt, announced that it targets \$3 million in financing during 2022, after the success of its first funding round. The capital will be used for the expansion of cloud branches, increasing the capacity of the team and, the technology development.

Karim Morsi, Founder, and CEO said that Takery is the first company in Egypt specialized in establishing and managing cloud hubs, Takery supports fast-food chains and fast-moving consumer goods companies to expand geographically in record time and enable them to reach their consumers within minutes.

He added that Takery, the pioneer of Proximity-As-A-Service in Egypt, provides an alternative solution for the classic way of expansion, as it enables vendors to enter new markets or increase their production capacities within the existing markets without bearing the capital expenditures related to the real estate and the operational spending related to logistics and the usual support functions, and thus helps these vendors to focus on improving the quality of their products and reaching out to new customers.

Morsi pointed out that Takery had succeeded, since its establishment, to enable international brands such as Cinnabon and Cold Stone, in addition to big national brands such as Pizza King and More-in, to enter new markets and achieve sales immediately. Takery is currently seeking to bring international and Gulf brands to the Egyptian market in addition to the brands which are owned by the company like 30Minyt and Brisk.

Ahmed Tawfik, Founder, and Chief Logistics Officer pointed out that Egypt has witnessed a remarkable shift in the consumption pattern, where E-Commerce has grown exponentially and, consumers expect a faster on-demand delivery, which is why we are working diligently to improve the level of services and come up with unusual solutions to achieve this.

This was confirmed by Ahmed Hamada, Founder, who added that the technological component is as important as the real estate and the geographical distribution, as it plays a major role in determining the shape of demand and the decision to expand, in addition to the technology role in increasing the efficiency of home delivery's operations in terms of time and cost.

Kiriaco Kiriazi, Founder, added that the traditional way of fulfillment and distribution of consumer goods has become obsolete given the technological era the world is currently witnessing. Takery enables international food chains and ambitious digital brands to enter the market with the lowest risk possible.

Kiriazi explained that although the primary target customers are the fast-food chains and the FMCGs, the company's nominal goal is to well serve the end consumer by providing attractive products that did not exist before.

It is worth noting that Proximity-As-A-service is a new model to the Egyptian market, and it has begun to spread in the countries of the world recently, especially with the tremendous technological development and the use of technology in all aspects of life.

These cloud hubs which are provided by a specialized company save the vendors the redundant expenses related to the asset and labor, mixing that with the vendors' preference to reach their consumers through social and digital platforms to overcome any compelling conditions that may emerge in the market, for example, the outbreak of COVID-19, and hence there is a strong opportunity for the growth of such a service in Egypt.