

Sary expands to Africa by acquiring Egyptian B2B Platform “Mowarrid”

- A strategic move for Sary toward expansion into the North African markets to build a regional network.
- The Egyptian wholesale and retail trade market with 60+ Billion USD is a great opportunity for Sary.
- Sary is doubling down on its leadership to the B2B e-commerce platform in MENAP.

Riyadh, Saudi Arabia, 28th Feb 2022. [Sary](#), the leading B2B e-commerce platform in the MENAP has announced its acquisition of “Mowarrid”, one of the leading B2B marketplaces in Egypt.

This acquisition reflects a strategic move for Sary toward its expansion plans throughout the North African markets starting from Egypt, the second-largest economy in Africa, and the third-largest in the Arab world with a \$60 billion wholesale and retail trade industry.

This acquisition is the beginning of multiple expansion activities for the company toward its vision to lead the B2B e-commerce in the emerging markets starting with MENAP enabling a regional network to connect buyers and sellers throughout the different markets.

With extensive e-commerce, fintech and startup experience coming from Fawry Pay, Jumia and Cognitec; Ahmed Essam founded Mowarrid in 2018 focusing on the B2B Food & Grocery markets. He led the company toward unlocking a 25 million USD run rate allowing more than 10,000 retailers to digitally procure all their needs across a variety of more than 1000 products in the platform.

Mohammed AIDossary, Co-Founder and CEO of Sary commented, “we are excited to join forces with Ahmed and the amazing team at Mowarrid, their hyperlocal understanding of the Egyptian market is profound, and we believe that our visions are in harmony toward reinventing the B2B ecosystem across the region”

He added. “Egypt is a strategic market for us and has a huge synergy with the Saudi and GCC markets. The industry has witnessed significant growth in the past years with very strong digitization in the wholesale and retail trade industry which accounted for around 15% of Egypt’s GDP.”

Ahmed Essam, the founder, and CEO of Mowarrid commented, “Since 2018, Mowarrid’s journey has been rewarding by enabling small businesses in Egypt with smarter supply chain solutions. Today, joining forces with Sary to build one stronger entity with a solid footprint, regional network, and technological capabilities in two of the most important economies in the region.”

He added. “Sharing many values and principles, our combined force is our greatest advantage in the next years as we continue to solidify our grounds in the current markets and continue the expansion journey with a solid head start.”.

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Since its inception, Sary has raised a total of \$112 Million in funding after closing its series C round last December, it became the first startup to close a late-stage financing round in Saudi Arabia. The company is expanding toward the region with a focus on building a frictionless experience and leveraging cutting-edge technologies to connect the MSMEs with the biggest international brands and regional players to empower their businesses to grow smartly. The company has reached more than 350,000 customers and served over 40,000 businesses in 15 cities across Saudi Arabia moving more than 270,000 pallets of goods across the country.