Cairo-based B2B Application Teegara secures an undisclosed Bridge round led by Alexandria Angels Network.

<u>Teegara.com</u>, an Egypt-based E-commerce startup that focuses on household and FMCG products has successfully raised an undisclosed bridge round that was led by Alexandria Angel Network from several countries.

Teegara.com, an online B2B marketplace, was founded by Ahmad Kayyali, Nader Ibrahim, and later joined Ahmed Samir as the first investor. Offering vendors new distribution methods, ways for increasing both margins and incomes for small merchants by decreasing the two-three circles between vendors and merchants, as well



as providing credit lines and other financial aids. Teegara.com aims to help new small traders make the most benefits out of using the service. The area Teegara.com wants to work on is difficult as it lies

in-between e-commerce on one hand and traditional merchants and distributors on the other, neither being categorized as pure e-commerce nor traditional merchants.

<u>Teegara.com</u> has a goal of being able to connect vendors directly to merchants through their digital ordering platform and mobile apps Among the many other benefits that are

offered is that merchants and vendors use it to grow their sales while lowering the cost of the product on them by overlooking the middlemen between the vendor and the merchant.

The services and beneficiaries <u>Teegara.com</u> offers are first-hand prices, innovative payment methods, fixable shipping and return procedures, and a vast assortment of household products, plastics, kitchenware, detergents, makeup, and lingerie directly from factories to merchants.

Ahmad Kayyali, founder and CEO <u>Teegara.com</u>, said "Teegara obtained a bridge round of financing from Alex Angels with the participation of investors from Saudi Arabia, Egypt, and Jordan. This round will be utilized in its expansion plan of the company by adding more verticals to its platform and hiring more sales and operations forces in addition to enhancing its technical capabilities. The company is preparing for its "Seed round" of financing during the second half of 2022 with VCs from the region."

Alex Angels Investor, Ramy Gamal reflects "Pleased and excited to participate in Teegara's new investment round following my participation in their first investment round last year. This comes as a reflection of my belief in the founders' team vision, dedication, and the real socioeconomic value Teegara is offering to its customers. I'm so optimistic about seeing significant growth in Teegara after this round and inviting VCs to stay tuned and keep an eye on this startup."