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THE  
CAIRO  
ANGELS

## THE CAIRO ANGELS SYNDICATE FUND ANNOUNCES INVESTMENT IN CREDPAL

*CredPal is one of the leading BNPL providers in Nigeria*

**Cairo, Nigeria** – The Cairo Angels Syndicate Fund (CASF), a micro venture capital fund that invests in early-stage startups in the Middle East and Africa, is delighted to announce its investment in the FinTech company CredPal.

Launched in 2018 by Fehintolu Olaogun and Olorunfemi Jegede, Y-Combinator and Google backed CredPal is a financial technology company that has developed an innovative solution that allows businesses and individuals to buy anything and pay for it in installments across online and offline merchants by providing them with instant access to credit at the point of checkout.

Credpal provides a platform that facilitates users to set up their accounts and choose their payment plans leveraging technology to minimize risk and seamlessly connect to multiple financial institutions that provide credit for customers. CredPal has over 85,000 active customers and more than 4,000 active merchants. The funding in this round will be used to expand across Africa with a focus on key markets, such as Egypt, Kenya, Ghana, and Cameroon.

"This support from Cairo Angels Syndicate Fund reinforces our mission to improve the quality of life of Africans through easy access to consumer credit. My co-founder and I are very pleased to have them as investment partners and can't wait for how much we'll achieve together" stated **Fehintolu Olaogun**, Co-Founder and CEO, CredPal.

"We couldn't be more proud of our investment in CredPal, which is our first investment in Nigeria. Fehintolu and Olorunfemi have built an incredible FinTech platform that provides credit to thousands of underserved individuals and businesses in Africa and will be expanding rapidly to other key markets, including Egypt. BNPL has proven to be a successful business model that is a compelling alternative to traditional forms of consumer credit, especially in emerging and frontier markets where credit card

penetration is very low and usually unavailable to the masses,” said **Aly El Shalakany**, CEO of the Cairo Angels Syndicate Fund.

**About the [Cairo Angels Syndicate Fund \(CASF\)](#)**

CASF is a micro venture capital fund launched by the Cairo Angels that invest in post-seed and pre-series A start-ups across the Middle East and Africa. CASF aims to help the next generation of innovators and entrepreneurs build unique and scalable market leaders.

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