



## NEWS RELEASE

# Egyptian logistics platform Naqla launches NAQLA Store with BNPL plans

- Naqla launches automotive maintenance store with buy now pay later (BNPL) plans available for truckers
- The store tackles cost inefficiencies of the \$13 billion Egyptian road trucking industry

**Cairo, 6 June 2022:** Naqla, Egypt's trucking technology platform and marketplace connecting truck owners with cargo companies has launched the NAQLA Store, which offers tires, batteries, lubricants, and spare parts to Egypt's truck drivers.

Naqla's core mission is to modernize and expand Egypt's supply chain through technology by automating orders between shippers and drivers through its two main apps.

NAQLA Store's stock is suitable for both light and heavy vehicles and its range of tires are supplied in partnership with Ghataty, the official agent of Michelin in Egypt, along with many other suppliers. Distribution is available to all areas of Egypt with options to order online or offline and plans to continue expanding stock are in progress.

NAQLA Store uses BNPL plans to aid financial planning for Egypt's truckers, allowing drivers to pay at a later date, and account for any unplanned financial commitments. Purchasers have the option to pay upon receipt of their item, known as cash on delivery, or enter a balance deduction scheme if they have an electronic wallet set up with Naqla.

80-90% of Africa's freight moves by road, but poor infrastructure makes transportation costly for drivers. Truckers on the road account for backhauling expenses such as fuel, weight bills, and toll station fees depending on their route – handling costs are estimated to be 50% higher in African countries than other parts of the world. Around 80% of transporters own fewer than five trucks, depending on the cash from one trip to fund their next. BNPL options and financial flexibility support drivers in avoiding payment leakages, allowing them to complete back-to-back deliveries and maintain the condition of their vehicles, ensuring their safety and reducing the probability of a breakdown.

“Launching the NAQLA Store strengthens our offering to the industry to ensure that the trucking needs of both drivers and shippers are simplified,” said Sherif Taher,



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Co-Founder and Chief Executive Officer of Naqla. “BNPL supports the 1.5 million strong Egyptian trucking community while maintaining business continuity. We can solidify our commitment to drivers by ensuring their financial stability as well as the safety and maintenance of their vehicles, which in turn assures the timeliness and effectiveness of deliveries.”

## About Naqla

Naqla was established in 2017 by an experienced management team in the supply chain space with the aim of digitally transforming and modernising Egypt’s E£13 billion road freight industry. Naqla provides a more affordable, efficient, and transparent alternative for participants by using app-based technology to connect independent carriers with cargo companies to generate the best rate and most efficient paths for both parties. For further information, please go to [naqla.xyz](https://naqla.xyz).

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