

**THE FASHION KINGDOM - EGYPT'S PIONEERING CURATED FASHION E-COMMERCE PLATFORM -
COMPLETES A \$2.6 MILLION SEED Round**

***Funding co-led by CVentures and A15
A15 made a follow-on investment in TFK***

Proceeds to accelerate efficient growth, hire talent and invest in technology

Cairo, Egypt – 26 July 2022 – The Fashion Kingdom (“TFK”), Egypt’s pioneering curated fashion, beauty and home accessories e-commerce marketplace with 360 value proposition for brands, announces the successful completion of a \$2.6 million seed funding round.

The seed funding round was co-led by CVentures, Egypt’s first corporate venture capital firm and A15, MENA’s leading early-stage venture capital firm which made a follow-on investment with participation from existing investors and fashion industry veterans Paul Antaki and Nasser Chourbagi. New participating investors include Lotus Capital, the sustainability and inclusion venture fund, Africa-focused investors Raba Capital, Sunny Side Venture Partners, Foundation Ventures and The Cairo Angels.

Proceeds will be used to accelerate TFK’s efficient growth, build scalable technology and grow the team. Another strategic priority is to strengthen and scale TFK’s 360 value proposition for brands which involves offering a one-stop-shop solution covering operations, co-marketing, omni-channel, and digital content creation services that assist local fashion brands in their digital transformation efforts, grow their online sales and help them become more sustainable.

The co-Founders Fadi Antaki, Marianne Simaika and Karim Abd El Kader launched TFK in July 2020 with the purpose of helping local fashion entrepreneurs and brand owners sell online, serving customers through an affordable and convenient shopping experience and creating meaningful careers for young and emerging talents.

TFK is currently helping more than 200 local and international leading brands grow their sales online through their curated marketplace and 360 value proposition. Besides, over 135,000 customers are using TFK for their fashion shopping needs. The company also supports the careers of female talent as 50% of the company’s managers and 43% of its workforce are women.

Fadi Antaki, Founder and Chief Executive Officer at The Fashion Kingdom, said:

“We are delighted to announce The Fashion Kingdom’s \$2.6 million seed fund raise. The support of new and existing investors is a proud moment for the entire team.

“TFK is a curated marketplace much needed by the rapidly growing fashion e-commerce world. Our market opportunity is vast, and the drivers underpinning it - compelling. We have grown by more than 3.3x in the last year, and the online customer groups we cater to, are only growing larger. Our competitive differentiators, plus access to our investors’ wealth of knowledge and regional expertise, positions us perfectly to become the market leader in Egypt and beyond.”

Egypt’s fashion e-commerce space has no clear market leader, and TFK is filling the gap. The company’s KPIs are compelling: order numbers have grown 3.3x year-on-year, with this rate set to continue in 2022.

TFK's total addressable market is \$4.2 billion in Egypt including Fashion, personal beauty & household, and home furniture e-commerce categories according to the latest research by Statista. In 2021, the global fashion e-commerce market value was nearly \$700 billion. By the end of 2022, it is expected to surpass that figure, and in 2025, it will reach around \$1.2 trillion according to Statista.

Shady Tadross, Director at CVentures, said:

"TFK's digital launchpad for fashion, beauty and home accessory brands conforms well with Egypt's rapidly moving e-commerce scene, essentially enabling small and large brands to sell online as the Company makes shopping easy and accessible for a large and growing target audience. CVentures is excited at the prospect of working closely with TFK, and we look forward to helping Fadi, Marianne and Karim achieve their vision and grow into additional markets."

*Use this [link](#) to shop TFK's co-founders' outfits and get 10% discount using promocode "360":

<https://bit.ly/3v8ISOX>