



## **ArabyAds raises US\$30 Million in Pre-Series B funding round from AfricInvest Maghreb Private Equity Fund IV; eyes global expansion**

- *Leading African investment platform backs ArabyAds ambitious growth plan*
- *The company plans to use the funds to expand its footprint regionally and globally.*
- *ArabyAds also intends to invest significantly in ramping up its technological capabilities to support rapid growth.*

**Dubai, UAE, August 22nd, 2022:** ArabyAds, the leading AdTech company in the MENA region, announced that it has raised US\$30 Million in Pre-Series B funding round from AfricInvest, a leading pan-African investment platform managing multiple alternative asset classes including private equity, venture capital and private credit.

ArabyAds will use the new financing to expand its footprint and further invest it to accelerate its technological advancement and talent acquisition to support the growth.

The transaction marks the eighth investment for AfricInvest's Maghreb Private Equity Fund IV, which provides growth capital to small and mid-cap companies to expand regionally and across the African continent, spurring productivity growth and sustainable job creation.

Founded in 2013 in Egypt, with headquarters in the UAE and tech hubs across Egypt, Tunisia, and Jordan, ArabyAds helps advertisers in customer acquisition, retention, and monetization by leveraging its technology platforms for influencer marketing (iConnect), Coupon based advertising (Boostiny), retail media (Ritelo), live commerce (Dmenta), and on-device contextual advertising (Deviceboost).

**Mahmoud Fathy, Chief Executive Officer and Co-Founder of ArabyAds**, commented, *"We are delighted to welcome AfricInvest as one of our long-term investors and thank them for placing their trust in our vision to build value for all stakeholders in the ecosystem."*

He further added: *"ArabyAds is committed to transforming the digital advertising landscape with innovation and has been leading the way to deliver performance advertising with its platform offerings. Our fundamentals are strong, and as one of the fastest and profitably-growing companies in the MENA region, ArabyAds is now looking to expand its presence in newer markets where it can leverage its scalable, secure, and end-to-end platforms to help e-commerce businesses scale effortlessly across the globe."*

*"We welcome AfricInvest to the ArabyAds family and thank them for trusting our capabilities. We have identified new business opportunities and markets that will help us drive the growth momentum in the AdTech space, and the funding will allow us to accelerate our plans. Our single focus is to create unmatched value for all our stakeholders and revolutionise e-commerce businesses through our transformative technology platforms,"* said **Mohammad Khartabil, Chief Business Development Officer and Co-Founder of ArabyAds.**



**Skander Oueslati, Chief Investment Officer at AfricInvest** said, *"We are pleased to partner with ArabyAds at a time when the technology company is looking to further disrupt the AdTech industry through its transformative technology platforms. ArabyAds has established a strong brand and excellent reputation in the MENA region and is widely recognized for its reliability and expertise in digital marketing and advertising."*

**Gulrez Alam, Chief Investment and Strategy Officer at ArabyAds** commented, *"This funding round enables us to increase the pace of our international expansion, providing ArabyAds an opportunity to further deliver meaningful technology solutions to e-commerce companies globally. At ArabyAds, our vision is to create a sustainable business with financial prudence and I am sure we will be able to replicate our success story in the new geographies as well."*

**Ismail Talbi and Khalil Lakhoua who co-led the transaction for AfricInvest** added, *"We are excited to play a role in ArabyAds' growth journey and will provide the company with the support of the AfricInvest platform to deploy its future expansion projects in the MENA and Africa regions and beyond."*

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#### **About ArabyAds**

Founded in 2013 to leverage innovation and deliver measurable results to its advertisers with data-led, transparency-first & omnichannel marketing, ArabyAds, is a global technology company that empowers e-commerce marketing. It offers multiple digital advertising platforms across different touchpoints of a brand's journey in a customer lifecycle ranging from customer acquisition, retention, and monetization.

Entrepreneur Middle East recognized ArabyAds as "The best e-commerce marketing platform 2021." For more information, please visit [www.arabyads.com](http://www.arabyads.com)

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#### **About AfricInvest**

AfricInvest is a leading pan-African investment platform active in multiple alternative asset classes including private equity, venture capital, private credit, and listed equities. Over the past quarter century, we have raised more than \$2bn to finance almost 200 companies at various development stages, delivering value and impact for our investors, portfolio companies, and the communities we serve. Our 100-strong team of investment experts in more than ten offices across three continents has a proven track record of providing attractive risk-adjusted returns while spurring productivity growth, creating jobs, and ultimately improving African lives through inclusive and sustainable development.



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