



SubsBase

SUBSBASE - MENA'S FIRST SUBSCRIPTION MANAGEMENT PLATFORM - RAISES US\$2.4 MILLION IN SEED ROUND LED BY GLOBAL VENTURES

Proceeds will be deployed to advance product innovation and development, recruit talent and increase its regional footprint

Egypt - 25 August 2022 - SubsBase, the first and only subscription and recurring revenue management platform catering to the MENA region, announces it has successfully closed its seed round at US\$2.4 million.

The investment round was led by Global Ventures, a leading MEA-focused venture capital firm. Other participating investors included: HALA Ventures, P1 Ventures, Plus Venture Capital (+VC) , Plug and Play, Ingressive Capital, and Camel Ventures, plus existing investors Falak Startups and Arzan Venture Capital.

Founded in 2020, SubsBase is a cloud-based subscription, recurring revenue, and billing management platform, that empowers subscription and recurring-based businesses with the collection, operational, analytics, and billing tools to efficiently manage their clients.

All business face the operational challenge of managing revenues and collection; specifically the diversification of payment forms and providers. SubsBase's *no code / low code* platform removes the overhead for companies completely, by managing the full subscription lifecycle of invoicing, payments, and notifications. An extra, material benefit is that SubsBase's platform easily integrates with its clients' existing systems.

SubsBase's removal of a subscriber's lifecycle management overhead allows businesses to focus on their core products and services. By offering comprehensive subscription and recurring payments management solutions, SubsBase is a catalyst for businesses, helping businesses acquire and retain more customers, and scale rapidly without the overhead distraction.

SubsBase works with different customer segments and verticals, such as SaaS companies; lending companies on the recurring collection of installments and insurance premiums; and real estate companies on mortgages and utility payments.

Mohamed M. Farag, co-founder and Chief Executive Officer at SubsBase, commented:

"At SubsBase, our strategy is to empower companies to grow different and sustainable business models and add more recurring revenue streams. Our innovative platform immediately impacts clients, acting as a catalyst for new subscription-based growth. The new investment will advance product development, recruit appropriate talent, and grow our footprint in the region. This will significantly strengthen our subscription-based businesses in the MENA region.

"We have a first-mover advantage and a strong business model - which is endorsed by our esteemed investors. Our aim is to create a sustainable, profitable ecosystem for subscription-based businesses, and deliver both unique value and best-in-class technology."

The newly raised funds will be deployed to accelerate product development to cater to rapidly increasing customer demands and support the expansion strategy across the MENA region. SubsBase has a first-mover advantage and aims to roll out its platform across MENA.



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SubsBase will also deploy the funds to develop its global and regional integration capabilities and build its educational content and business development support for recurring revenue-based businesses. This will enable, and ultimately promote, growth in the market.

Sherif Aziz, co-founder and Chief Business Officer at SubsBase, said:

"We are delighted to have the backing of Global Ventures plus new and existing investors. This is a proud moment for the entire team. It validates our business model and strategy and allows us to tap into their wealth of knowledge, and benefit from their outstanding regional expertise."

"Businesses in MENA face unique challenges with revenue management. As the first and only recurring revenue management platform in the MENA region, we are positioned to capitalize on this, empowering our customers to focus on their core business instead of day-to-day operations, payments, and collection. We are very excited for our next stage of growth and what the future holds."

Noor Sweid, General Partner at Global Ventures, said:

"In SubsBase, we find a company powered by a solid team with strong vision and a wealth of technical and commercial experience. Importantly, we see an attractive and unique value proposition that extends beyond subscription services to include an all-encompassing and convenient platform to manage any and all kinds of recurring payments, from small subscriptions to car loans. We are thrilled to back Mohamed and the team on their journey toward building the first subscription management platform for the region."

Hasan Haider, Founder and Managing Partner at +VC, said:

"Our mission at +VC is to back missionary founders. Sherif and Farag are experienced, and outstanding founders and we are impressed with the dedication and hard work of the team. The need for a subscription management platform is significant across the region, we are confident that SubsBase is providing the right product and will stand out as a pioneer in the subscription management solutions space in the MENA region. We are excited to collaborate with SubsBase and look forward to a great future for the company."

Maya Famodou, Founder and Managing Partner at Ingressive Capital, said:

"This is a market opportunity with global TAM from day one. Sherif and Farag are a dream team, with the ideal combination of Pan-African business acumen, and technical experience. This is the first Egyptian company that we have backed and though it won't be our last, this says something about the company. If they can't crack this market, nobody can."

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Further information

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Notes to Editors

About SubsBase

SubsBase, was founded by Sherif Aziz and Mohamed Farag in Egypt in 2020. SubsBase is a cloud-based comprehensive subscription management and billing platform that empowers subscription-based businesses in the MENA region. The SaaS platform provides clients with operational, analytics, and billing tools to efficiently manage their subscribers, taking away the entire overhead of subscriber's lifecycle management and keeping them focused on their core product/service.

SubsBase's operational system helps clients in three ways: 1. **Simplify**, keep the workspace clean, information organized, and tasks straightforward. 2. **Integrate** efficiently multiple third-party software applications and 3. **Automate** seamlessly the billing and invoicing of subscriptions. Some of its clients are Clakett, Mermaid, OLX, Zammit and startups Galaxy,