

Mazaya B2B Ecommerce Marketplace raises a \$5 Million Pre-Seed round Led by Raya to Elevate its operations in Egypt

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Mazaya, the 1st B2B Ecommerce marketplace that focuses on electronics, has announced the completion of a \$5 million pre-seed round led by Raya Trade & Distribution, a subsidiary of Raya Holding for Financial Investments. This round will enable Mazaya to scale its operations in Egypt and expand into new markets, and potentially into other verticals.

Mazaya provides retailers and merchants of electronic goods and home appliances the ability to efficiently procure inventory for their stores via the Mazaya App from all major brands at competitive prices, as well as access to value-added services. Since its launch in Egypt in 2021, Mazaya has worked with over 6,000 retailers, fulfilled 30,000 orders achieving a gross merchandise value of USD 15 million, and currently has over 1,000 SKUs on the platform.

"As leaders in the fields of trade and distribution over the years, we are proud to invest in this ambitious platform that revolutionized the industry by providing the highest level of services to merchants in collaboration with their success partners," said Bassem Megahed, CEO of Raya Trade and Distribution. "The platform conveniently supports merchants, particularly small merchants who do not receive adequate services, with the ability to scale their business through a superior level of service and a wide range of electronic devices from all international and local brands at the click of a button."

Amir Aboul Fotouh, Mazaya Co-Founder & Head of operations said: "We are humbled and excited to continue transforming the electronics distribution business and value chain while empowering all retailers and merchants. We are also thrilled to have strategic investors with extensive experience in electronics retail, distribution, and logistics, such as Raya. The funds raised will allow us to quickly scale our operations and expand to other markets beyond Egypt, we have plans to launch our services in Nigeria before this year-end."

The B2B eCommerce space is rapidly expanding as online services have become increasingly important, particularly for merchants and traders to facilitate their business needs because orders are processed digitally, allowing for greater buying efficiency and effectiveness. Due to the rising cost of electronics, many businesses are opting for installment purchases. To the point where the demand for buying electronics with installments has skyrocketed, with mobile phone and electronic

device installments in Egypt totaling EGP 4.9 billion during the 1st 5 months of 2022, as stated by the Financial Regulatory Authority.

Mazaya plans to offer financial services and support to their retailers to help them scale their business by offering various credit facilities and flexible payment terms based on their payment history, in addition to helping them manage their financials easily by offering collection and payment services. Mazaya will continue to provide retailers and merchants with enhanced and effective services to help them facilitate and grow their businesses, with the goal of positioning Egypt as a leading technology hub.

About Mazaya:

Mazaya was founded in December 2021 with a mission to empower retailers and merchants of electronic goods and home appliances by enabling them to efficiently procure inventory for their stores through Mazaya App, in addition to giving them access to value-added services. The platform avails various electronic devices and appliances of all leading brands at fair prices to merchants, especially small traders.

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