

## **MENA's first enterprise e-commerce technology startup el-dokan successfully closes \$550,000 pre-Seed round**

el-dokan, the first-of-its-kind company to offer enterprise e-commerce technology, in MENA has announced that it successfully secured a \$550,000 pre-Seed round, led by a cluster of local and regional investors including EFG EV and Flat6Labs, 500 Global and Hala Ventures.

E-commerce is now an integral part of every retailer's business strategy, and technology builders and platforms are scrambling to provide retailers with the best technology to help them scale up and optimize their operations. Unlike companies like Shopify and other local shop builders in the region whose focus is to address the needs of smaller retailers, in its latest turn, el-dokan provides e-commerce APIs for large- and medium-sized retailers as well as startups, enabling them to build highly customized and personalized e-commerce stores.

Launched in late 2020 based in Egypt, el-dokan primarily targets large retailers and chain stores seeking to expand their e-commerce market share, increase sales and operation automation.

Utilizing "headless e-commerce technology, el-dokan offers the optimal technology infrastructure that allows tech teams to develop highly customizable e-commerce with maximum flexibility to help businesses respond faster to changing business needs and keep up with the rapid changes in e-commerce.

Besides retailers, it also targets software companies and developers that work directly with enterprises looking to build their e-commerce stores in fast and cost-efficient manner, with 300+ available API endpoints.

Commenting on the announcement, Ahmed Maher, co-founder and chief executive officer (CEO) of el-dokan, said that the key reason behind the company's ability to earn the trust of investors and close its pre-Seed round is the fact that el-dokan is among the very select few companies that focus on building advanced software using cutting-edge technologies such as headless, composable e-commerce architecture.

"The majority of retailers have repeatedly shown the willingness to either replace the traditional e-commerce methods with more advanced and flexible technology. The technology pioneered by el-dokan 'changes the equation' by helping retailers drive sales growth while simultaneously bringing down maintenance costs, making

it possible for our retailers to quickly and easily develop APIs connections with our partners to ensure the highest levels of operational efficiency. Our technology can easily integrate with any third-party providers like payments, shipping, point of sale (POS) and (ERP) systems," commented Mohamed Yousry, chief technology officer (CTO) and co-founder of el-dokan.

"After seeing the great impact el-dokan has had on enterprise businesses in MENA, and the profound growth we've experienced over a short period of time, we're excited about the fact that our clients managed to achieve \$45 million GMV after migrating from other global well-known software solutions that don't meet the present-day challenges ours. We are now serving a global roster of clients such as Procter & Gamble (P&G), Misr Pharmacies, Mobily, Zahran stores and Apple Premium seller Switch Plus, along with grocery delivery app Appetito, among others. And this is a testament to the ability of regionally-based tech startups to develop leading-edge technologies trusted by large, international brands and compete with global counterparts," Yousry explained.

For his part, Walid Hassouna, CEO of valU, Egypt's leading buy now pay later (BNPL) platform expressed his excitement over the company's successful completion of its initial funding round which counts EFG EV among its earliest backers. "We are looking forward to exciting times ahead with el-dokan and its all-star team who are able to carve out a niche for themselves in the rapidly-evolving e-commerce market," said Hassouna.