

## **UAE-Based X-ERA Takeovers SPEED B2B E-Commerce Platform**

Cairo, Egypt – 2<sup>nd</sup> of November 2022: The UAE-based X-ERA for Tech-Services & Logistics has completed the takeover of Egypt's growing B2B E-Commerce App./Platform SPEED.

SPEED B2B E-Commerce platform is an affiliate of SPEED International for Distribution & Logistics. The takeover marks a significant milestone in the digital transformation that aims at connecting FMCG supplies with small - medium merchants, retailers and soon consumers through digital platform.

As a digital business solution company; X-ERA is now revamping the SPEED B2B App with its partners to make it more user-friendly, as well as furthering inclusion of features and benefits to FMCG merchants and retailers.

The platform is enabling small & medium-sized grocery store owners in Egypt to procure inventory not ONLY from wholesalers, distributors, and manufacturers at transparent rates; retailers can also access a one-stop shop to explore a wide variety of products from multiple brands. They can make a basket as per their stock requirements, place an order and get deliveries within 24 hours a day, 7 days a week [24/7]. All this takes place through their smartphones while they're doing the business as usual at their own grocery store.

X-ERA's mission is to re-develop the informal market using innovative business solutions and enabling technologies designed to fit retailers' needs in various geographic areas. Its mission is to empower and enable grocers, retailers, merchants by benefiting access to a wide range of products, premium service and operational support for elevating their capabilities within all the day-to-day operations aspects.

Ahmed Hassan SPEED Chairman commented on this segregation and transaction saying: "We are excited with this partnership with X-ERA, who we believe will reshape the Egyptian B2B FMCG E-Commerce; by offering Micro, Small & Medium Enterprises [MSMEs] a lot of benefits. It will also help SPEED companies to increase its focus in all supply chain & logistics services to all FMCG companies, as well as in the e-commerce ecosystem".

"One prime aim of the segregation is expansion; SPEED B2B E-Commerce App's current merchant/ retailers base stands at 35,000, and the prospective plans are for this to reach 100,000 by mid-2023. The prospective plans are also for nationwide expansion by the end of 2023, versus 9-Governorates currently" said X-ERA CEO Mahmoud El-Enani: "Through the relaunch, the SPEED app would get a new branding and identity, enhancing its USP for the small and medium-sized grocery store owners it serves" added El-Enani. X-ERA is planning to invest millions of dollars in tech development and geographic expansion.

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**For media inquiries, please contact:**

Samar Nabih

Media Relations Manager

samar.nabih@moharram-partners.com

Moharram & Partners

+201113332200

**About SPEED**

SPEED was founded and chaired by Mr. Ahmed Hassan in 1997, in Egypt, driven by a customer service strategy. Offering a rich variety of high-quality services in the field of FMCG Distribution, Warehousing, Logistics, Co-packing, and Importation services. Through a vast network of branches; 115000 Outlets across Egypt, in a continuous and rapid growing point of sales system. Underpinned by its capabilities of 26,000 + m<sup>2</sup> Storage area, 600 + trucks and 2000 + employees, implementing the latest KPIs, SOPs, Technologies. More information can be found at: <http://www.speed.com.eg/about-us/>.

**About X-ERA**

- X-ERA for Digital Business Solutions; it's an UAE company based, working in retail and logistics digitalization field, established in the middle of 2020 in order to invest in the digital business solutions in different sectors.
- X-ERA is re-developing the informal market using innovative business solutions and enabling technologies designed to fit all the needs of retailers in all the areas we serve.
- X-ERA's mission is to empower and enable grocers, retailers, merchants, by benefiting access to a wide range of products, premium service and operational support for elevating their capabilities within all day-to-day operations aspects. Our technology enabled the supply chain service, in order to reach and get the right product, in the right quantity, in the right condition, at the right place, at the right time, to the right customer, at the right price.
- More information can be found at: <https://www.linkedin.com/company/x-era/about/> .