

# MobileMasr, Egypt's First E-Commerce Marketplace for Buying and Selling Used Phones Powered by Patented Phone Diagnostic Software Raises USD 500K in a Late Seed Round.



Cairo, Egypt – Deep tech e-commerce platform MobileMasr successfully raised USD 500,000 at an undisclosed valuation in a late seed round coming from prominent Angel Investors in UAE and Qatar connected to the media and telecom industry in partnership with Intercap Capital Investment Bank.

The funds will be used to further consolidate MobileMasr's presence as the leading e-commerce portal specialized in the sale of used mobile phones and tablets while expanding further with the launch of new innovative products and services.

Founded two years ago by Wael El Ashry, MobileMasr, is a deep tech e-commerce marketplace dedicated specifically to the sale of used and new mobile phones and tablets with a host of supporting services. The platform offers various payment solutions, nationwide shipping backed by credible warranty and return policy.

In his comments, founder and CEO of MobileMasr, Wael El Ashry said, "Lack of trust is the biggest barrier to buying used phones online. By designing and developing mobile diagnostics software that checks and reports on the phone, we solved that problem on a commercial level, MobileMasr offers the transparency and security that was lacking in the online used phone space."

In his comments, Rafik Dalala, Managing Director of Intercap Capital said "Intercap Capital Cairo Office was established as an affiliate of Intercap Capital in Montreal Canada to assist companies and Tech Startups in their transactions and funding rounds. We are always on the lookout for bold ideas that can deliver on an enterprise scale and are pleased to have partnered with Wael El Ashry and MobileMasr. We look forward to leading the next funding rounds of MobileMasr and to help grow the business further in Egypt and beyond."

[www.mobilemasr.com](http://www.mobilemasr.com)

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