

ArabyAds Secures \$6.5M In Funding From Investment Arm Of Choueiri Group

Regional stop-shop for performance marketing solutions, ArabyAds, has successfully raised \$6.5 million in a series A investment round from Equitrust—the investment arm of media representation firm, Choueiri Group.

According to ArabyAds, Choueiri's Equitrust has acquired an undisclosed stake in the company. The deal marks the first fund raise of ArabyAds, which has been operating in the UAE and GCC market since 2013 with offices in Egypt and Dubai.

Established by Mahmoud Fathy, who was joined in 2015 by Mohammad Khartabil, ArabyAds offers to advertisers the opportunity to benefit from various performance-based marketing solutions.

Its philosophy is to help its business partners predict and measure the return on their ad spend and allow them to grow their sales while keeping marketing spend under control.

“There are many synergies to explore and implement, both with Equitrust's other portfolio companies and with Choueiri Group's unique advertising footprint in the region,” commented Patrick Thiriet, Chief Strategy Officer at Choueiri Group.

Following the deal, ArabyAds seeks to strengthen its brand and gain access to more regional clients that are looking to boost their sales through advertising, according to Mahmoud Fathy, CEO of ArabyAds.

“Although our organic growth has been rather stellar year on year, ArabyAds had reached a stage where a capital injection was needed to expand further and continue delivering new solutions to regional advertisers,” said Fathy.

ArabyAds has delivered its solutions to more than 450 clients so far, including Landmark, Emaar, Vlcc, Flyin and Etihad Airways, as well as most of the large MENA e-commerce players such as Souq.com, Namshi, Jumia, Wadi, noon.com and others.

On Black Friday 2018, ArabyAds says it generated over \$60 million in sales for its clients, mostly in e-commerce, health & beauty and real estate.

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