

Egypt's Brimore Secures \$800k Seed Round

Egypt-based direct-selling distribution platform, Brimore, has secured \$800,000 in a seed funding round from a group of investors.

The round was co-led by Algebra Ventures and Endure Capital, with participation from 500 Startups, Flat6labs, and angel investors.

Brimore was founded by Mohamed Abdulaziz, Ahmed Sheikha and Mahmoud Refaay in 2017. The company is a technology-powered retail distribution platform that allows manufacturers direct access to local communities who can both promote and consume their products.

The platform connects manufacturers with consumers all over Egypt by leveraging the power of mobile applications and individual social networks to enable broad, cost-efficient market access.

The funding round will help the company to support their distributors through economic empowerment and continuous training opportunities, and to expand its operation in other emerging markets, particularly in Africa.

"We're leveraging the power of people and their social networks to solve the problem of market access for SMEs in Egypt and disrupt the traditional distribution model. We've merged sales, marketing, and distribution in one transaction," said Mohamed Abdulaziz, CEO, and co-founder of Brimore.

"92% of our distributors are women who want high-value jobs and the option to work from home," said Ahmed Sheikha, CBO, and co-founder of Brimore.

He added that "We're on a mission to support our distributors through economic empowerment and continuous training opportunities. We started in Egypt but we're aiming to grow in other emerging markets, particularly in Africa."

Meanwhile, Tarek Assaad, Algebra Ventures' Managing Partner said that Brimore will change how small and medium manufacturers think about selling goods to the large base of Egyptian consumers.

"Brimore is solving a problem in many emerging markets—how to get products to reach a wider base and fix broken distribution channels," said As Hasan Haider, Partner at 500 Startups.

Brimore was part of a regional startup accelerator program and seed investment company Flat6labs in December and is the first startup to secure an investment before demo day. "Flat6Labs Cairo has been one of the first believers in Brimore," said Ramez El Serafy, CEO of Flat6Labs said.

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