

- EMBARGOED UNTIL WEDNESDAY, 18 AUGUST 2021 AT 11AM CEST / 10AM BST -

## OKHTEIN ANNOUNCES PARTNERSHIP WITH BIDAYAT

The investment platform will provide funding, know-how and access to a global network of industry experts to unlock opportunities for growth.

CAIRO, EGYPT – AUGUST 18, 2021. Okhtein is pleased to partner with Bidayat, an Alsara Investment Group company, founded by Rachid Mohamed Rachid. The partnership will provide funding, know-how, operational support and access to a global network of industry experts. Bidayat will join forces with all existing stakeholders to fuel one of Egypt's most well-known and respected luxury brand's international growth.

The collaboration between Okhtein and Bidayat is a natural fit, seeing as the investment platform's founder hails from Egypt. Bidayat acts as a catalyst for creatives and entrepreneurs from MENA and Europe, helping to transform great ideas into globally recognised brands. Okhtein is well on its way to achieve this goal. Founded in 2014, the label has already made itself a name globally through their creative collections and celebrity endorsements, while helping to pioneer e-commerce in Egypt. A continued focus on new product development, enhancing Okhtein's digital footprint and expanding its physical retail presence are part of the global expansion plans.

“As a growing brand from MENA, we are extremely excited to collaborate with a partner that shares common values and understands the unique opportunities and challenges entrepreneurs from the region face,” Mounaz and Aya Abdel Raouf say. “Having a hands-on partner like Bidayat will help us unlock our full creative and commercial potential,” adds Okhtein’s CEO and business partner Mohamed Abdel Raouf.

“Okhtein’s approach to blending fashion and art, while celebrating the rich heritage of Egyptian artisans, is remarkable and very much in line with Bidayat’s mission to nurture, enable and connect creative talent. We look forward to collaborating with Mounaz, Aya, Mohamed and the team at Okhtein to establish the brand as a global leader in premium fashion,” Bidayat’s CEO Tugba Unkan says.

OKHTEIN was represented by MHR in association with White&Case, and Bidayat was represented by Alliance Law Firm, as their legal advisors.

### ABOUT OKHTEIN

Founded by sisters Mounaz and Aya Abdel Raouf in 2014, Okhtein is a contemporary handbags and accessories line that fuses centuries-old Egyptian craftsmanship with high quality materials and timeless designs to create a modern-day brand. Okhtein is characterized by contrasting details, reflecting the personalities of the design duo, which has attracted a celebrity following including Beyoncé, Emma Watson, Cardi B and Gigi Hadid. The family-run company is completed by their business-minded brother Mohamed, who champions Okhtein’s commercial ambition as CEO and partner. In 2019, Aya and Mounaz were included in Forbes Middle East’s ‘30 Under 30’ edition, a recognition of their impact on the region and beyond. Okhtein opened its flagship store in the

contemporary district of Cairo in October 2020, offering customers a fully immersive brand universe in addition to its global retail partners worldwide. Please also visit [www.okhtein.com](http://www.okhtein.com) for more information.

#### ABOUT BIDAYAT

Bidayat is a catalyst for creative talent and entrepreneurs in the Mediterranean basin, aiming to transform great ideas into globally recognised, aspirational and responsible brands. Please also visit [www.bidayat.com](http://www.bidayat.com) for more information.

Founded by Rachid Mohamed Rachid, the Chairman of AlSara International Investment Group, Bidayat's purpose is to nurture and enable creative talent and early-state ventures in fashion, beauty, wellness and lifestyle, connecting them with know-how, funding and global business networks.

Mr. Rachid is also the Chairman of the international fashion houses Balmain in France and Valentino in Italy, and is an active investor in the luxury goods universe. Previously Mr. Rachid was Minister of Trade, Industry, and Investment of Egypt since 2004. He was also the Executive President of Unilever Middle East & Africa. He is a member of Harvard Business School Alumni and a holder of "Cavaliere di Gran Croce, Ordine al Merito della Repubblica Italiana" presented to him by the president of the Italian Republic.

For press enquiries or further information, please email [press@okhtein.com](mailto:press@okhtein.com)

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