



## Vezeeta Reaches Profitability Milestone and Closes a New Growth Capital Funding Round, led by Gulf Capital with Participation from VNV Global

- The new funding comes after Vezeeta reached its profitability milestone and is set to accelerate Vezeeta's organic growth as well as fund acquisitions and expansions across MEA.
- Despite the current global and regional economic challenges, Vezeeta remains well positioned with over 10 million patients across 80 cities and continues to unlock value for all its stakeholders
- With its latest backing of Vezeeta, Gulf Capital, an Abu Dhabi-based private equity firm which has invested in a large number of Egyptian companies, reinforces its confidence in the Egyptian economy and its consumer and healthcare landscape, backed by the strong, stable, and distinguished ties between Egypt and the UAE.

**Cairo – 11 October 2022** – **Vezeeta**, the champion of health-tech innovation in emerging markets, has raised new funding to fuel its growth plans, and fund imminent M&A deals in MEA, powered by long-time partners and investors – Abu Dhabi-based Gulf Capital and Sweden-based VNV Global. After reaching profitability, Vezeeta is now set to spearhead its expansion into new products and search for acquisitions across the region, to empower a wider base of patients with cutting-edge healthcare solutions.

“Since the beginning of our relationship with Vezeeta, we shared a common vision of improving health care access and efficiency in our region through health-tech innovation. We are very proud of the progress that Amir Barsoum and the Vezeeta team have achieved, by continuously reinventing the future of healthcare and achieving profitability in 2022. With over 10 million patients across 80 cities, Vezeeta today is firmly positioned as the largest health-tech platform in the Middle East and Africa. Egypt remains a key market for us and we recently opened our regional offices in Cairo with the aim of continuing to back successful growth stories similar to Vezeeta,” said **Alvaro Abella, Managing Director, Private Equity at Gulf Capital**.

Over the past decade, Vezeeta's digital healthcare platform has continually transformed to stay ahead of the ever-evolving needs of the patients it serves. Through dynamic and ambitious product and business diversifications, the platform's original doctor's consultation booking solution advanced into a single point of care for digital outpatient services to create value for its patients, its healthcare providers and the healthcare ecosystem at large.

“It took seven years for our healthcare marketplace to acquire the trust of 5 million patients. In contrast, our digital provider vertical, including online pharmacy and digitally-managed clinics, has achieved the same mark in less than two years. This remarkable performance is a testament to the effort and commitment of our talent, our partners from doctors, clinics, pharmacies and labs, and definitely, our shareholders and investors, without which this feat would not be possible,” said **Amir Barsoum, Founder and CEO at Vezeeta**. “Today, I am particularly thankful to Gulf Capital and VNV Global for their support and investment, which allows us to embark on a new journey of growth, to scale our innovation to more people in the MEA region,” he added.



“Over the years, we have witnessed Vezeeta's progress to become a market leader with its best-in-class product and differentiated business model while simultaneously generating value for its patients and stakeholders. With the rise of digitalization in every aspect of MEA's healthcare landscape, now is the time for Vezeeta to swiftly expand its innovative solutions at scale while proactively addressing the day-to-day challenges faced by millions. We're excited to partner with Vezeeta's stellar team to support the next phase in their journey to transform the future of healthcare,” said **Björn von Sivers, Investment Manager at VNV Global.**

To adapt to the changes in the healthcare landscape brought upon by the pandemic, Vezeeta introduced several key growth drivers to maintain the momentum of growth and to reach profitability, including:

- The introduction of the 'Doctor's Subscription Model' marked Vezeeta's first significant move toward a subscription-based SaaS model that offers an expanded suite of digital healthcare solutions to over 35,000 doctors. These bundles offer optimized costs for cutting-edge solutions, making digitization of the healthcare landscape speedier and more efficient.
- Vezeeta's Pharmacy Solution elevated consumers' pharmacy experience in Egypt by offering 60-mins home deliveries across key cities. Today, the solution has witnessed 5X growth in medication orders and has multiplied across Cairo, Giza, and Alexandria, and is now offering e-prescription integration and geo-location tracking.
- Vezeeta is reimagining the modern clinical experience for patients with its different technology solutions currently being tried in 20 outposts in Egypt. The platform is already seeing improved efficiencies for its medical doctors and clinical partners, and increased throughput and productivity of the locations.
- The two-hour lab sample collection solution further expanded Vezeeta's already robust healthcare offerings across Cairo and Giza to offer effortless healthcare convenience to patients.

Vezeeta's growing profitability and this latest round of funding will allow the Company to roll out its product roadmap faster and to target new areas of growth, including expansion via M&A across MEA. This development underlines the platform's commitment to empowering patients and providers with the best health-tech solutions while positively shifting the dynamics of the healthcare landscape.

To learn more about Vezeeta, visit [www.vezeeta.com](http://www.vezeeta.com) or download the [app](#).

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## About Vezeeta

Vezeeta is a single point of care for digital outpatient services that offers convenience, and unparalleled experiences to patients through three key outpatient touchpoints – Doctors Consultations, Pharmacy, and Diagnostics, primarily Lab Sample Collection. Vezeeta offers a seamless digital platform to help over 10 million patients search, choose, and book their healthcare providers based on genuine patient reviews and ratings, live doctors' scheduling, location, fees, and health insurance providers, from a network of over 50,000 top-rated doctors across 43 specialties. Using the app, patients can schedule appointments for in- the clinic, virtual or at-home consultations. Patients can also book a lab sample collection in less than two hours, order their medications, and schedule home deliveries in 60-mins using the pharmacy solution.

To learn more about Vezeeta, visit [www.vezeeta.com](http://www.vezeeta.com) or LinkedIn @Vezeeta

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## About Gulf Capital

Gulf Capital is a leading thematic driven and socially conscious alternative investment firm with over sixteen years of investment experience in Growth Markets across Private Equity, Growth Capital and Real Estate. Gulf Capital partners with dynamic entrepreneurs and exceptional management teams to provide them with growth capital, strategic advice and operational expertise to build market leading global businesses. The Firm has a long and proven track record of investing in Growth Markets, having closed 37 investments since inception. It currently manages over \$2.5 billion in assets across seven funds and investment vehicles. Gulf Capital focuses on resilient, forward-looking sectors such as Technology, Fintech, Healthcare, Business Services, Consumer and Sustainability. Its mission is to build value with world-class governance and ESG best practices, deep focus on operational improvements and sectoral expertise to generate sustainable and superior performance for its key stakeholders.

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## About VNV Global

VNV Global brings together patient capital and network effect businesses to achieve the scale that drives profitability over the long term. We are opportunistic investors in business models that build strong moats. The common shares of VNV Global are listed on Nasdaq Stockholm, Mid Cap segment, with the ticker VNV.

For more information on VNV Global, visit [www.vnv.global](http://www.vnv.global) or LinkedIn @Vnv-global-ltd

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