

**LUCKY – EGYPT’S LEADING APP FOR CREDIT PRODUCTS, OFFERS & CASHBACK REWARDS –  
ANNOUNCES \$25 MILLION FUND RAISE**

***Funding round led by ‘Nclude by Global Ventures’ – the new Fintech fund launched to accelerate  
Egypt’s Financial Innovation***

**Cairo, Egypt – 20 March 2022:** Lucky, Egypt’s leading app for credit products, offers and cashback rewards, announces its completion of a \$25 million fund raise.

The funding round, which is Egypt’s largest Fintech Series A round so far, was led by *Nclude by Global Ventures* – the new Fintech fund recently announced by its lead investors Banque Misr, National Bank of Egypt and Banque du Caire – Egypt’s largest national banks – and Global Ventures, a leading MEA focused venture capital firm.

Major investment also came from PayU, the Prosus-owned Fintech firm specialising in emerging markets; Endeavor Catalyst, Venture Souq, Oman Technology Fund, Arzan capital and Disruptech Ventures, who join existing investors and significant shareholder Lorax Capital Partners.

Proceeds will be used to increase market leadership and build out Lucky’s credit capabilities - as customers become more educated and experienced using credit.

Founded in Egypt in 2018 by Momtaz Moussa and Ayman Essawy, Lucky has grown rapidly since inception and has the largest merchant network in Egypt. The Company’s mission is to revolutionize how MENA’s population shops, pays and saves. Lucky brings seamless financial flexibility and increased spending power to MENA, where many consumers have not traditionally had access to credit.

Lucky has over eight million active users and connects them to a growing range of easy-to-use credit products, discounts and cashback rewards, which can be used in person and virtually with tens of thousands of local and global brands. The company has seen 250% year-on-year growth in gross merchandise value, with great feedback, including an App Store award from Apple for best apps in Egypt. It also recently expanded into Morocco and is exploring further regional expansion.

**Momtaz Moussa, co-founder of Lucky, said:**

*“We are delighted to complete this \$25 million fund raise. The MENA region’s huge unbanked, young population and cash-dominated economy is a significant market opportunity for us. With the backing of such esteemed investors, we are perfectly positioned to build on our momentum, cement our position as market leader and expand our current offering.”*

**Ayman Essawy, co-founder of Lucky, said:**

*“We are honoured to be *Nclude by Global Ventures*’ first investment, in what is a momentous strategic development for Egypt. We look forward to continuing our rapid growth, increasing our eight million-strong active user base, and building out our credit capabilities with the support and guidance of our investors.”*

**Eslam Darwish, General Partner of the *Nclude FinTech Fund*, commented:**

*"We are delighted to have led Lucky's latest funding round. Nclude by Global Ventures is focused on accelerating Fintech Innovation and driving Financial Inclusion via partnerships with the leading Fintech and fintech enabled companies.*

*"Lucky fits that descriptor perfectly and is a prime example of Egyptian fintech innovation that delivers a differentiated and scalable customer experience. Momtaz and Ayman's vision really resonated with us and we are excited to support them on their mission."*

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#### **About Lucky**

Lucky is the leading fintech app in Egypt for consumer credit products, powered by market-leading cashback rewards and a merchant network of more than 30,000 stores. Lucky is trusted by more than 8 million Egyptians.

Lucky's mission is to empower the Middle East and North Africa with seamless shopping, savings and payments experience

#### **Contact for Nclude by Global Ventures**

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