



Mylerz Secures \$9.6M from Lorax Capital Partners and Fawry to Expand Logistics Solutions in North Africa

April --, 2022. Cairo, Egypt- [Mylerz](#), an Egyptian last-mile delivery and fulfillment innovation company, today announced the closing of a \$9.6 million round led by [Lorax Capital Partners](#) to scale and expand their operations in Egypt and North Africa. [Fawry](#), Egypt's leading payment company who also participated in the round, will help bolster Mylerz's cash collection services for its merchants.

Launched in 2019, Mylerz currently operates a fleet of over 350 eco-friendly vehicles and 21 local fulfillment hubs strategically positioned across Egypt. The company hit the milestone of two million packages delivered within two years of launching. Mylerz's proprietary logistics management technology allows it to deliver e-commerce products to customers in city centers in as fast as same-day delivery. The investment will enable Mylerz to construct and open a brand-new AI-enabled, automated 25,000 sqm cross-docking fulfillment center West of Cairo by Q4 2022, to augment its current 1,500 sqm fulfillment center that began operations in Q3 2021.

Mylerz addresses a key market need for its e-commerce customers by providing an end-to-end solution that bundles fulfillment with last mile delivery. The company is servicing Africa's booming e-commerce industry which is forecasted to be worth \$180 billion by 2025. By offering cash on delivery as well as a full range of delivery services and tech-enabled merchant tools, Mylerz is enabling the growth of e-commerce in Egypt and its new markets of Tunisia, Algeria, and Morocco.

Mylerz Founder & CEO Samer Gharaibeh, commented, "We are excited to announce the close of our first funding round. Mylerz has proven that its technology and model can be successful in a city as complex as Cairo. We plan on taking our experiences from Egypt to begin operations in Tunisia, Algeria, and Morocco by Q3 2022. This regional footprint will allow our customers to benefit from connected trade corridors across markets, which is key for our wider strategy to position Mylerz as the leading logistics partner for e-commerce across Africa."

"We believe Lorax is the right partner for us to further expand Mylerz's presence in Egypt as well as Africa. Together with Lorax and our handpicked experienced team, Mylerz is on track to become the first fully integrated e-commerce logistics solutions service provider in Africa."

Ashraf Zaki, Managing Partner at Lorax Capital Partners, added, "We are excited to partner with Samer and the Mylerz team who have demonstrated their wealth of experience in rapidly growing Mylerz into a leader and innovator in the e-commerce logistics industry. Mylerz has leveraged its know-how and premium technology offering to address several problems associated with last-mile delivery in Egypt including complex routes, the prevalence of cash, and diverse merchants with diverse needs."

"Lorax is backing Mylerz to become the continent's first fully integrated e-commerce logistics player, bringing a unique blend of premium customer service and efficient delivery services to regional businesses and consumers alike."

Ashraf Sabry, CEO of Fawry, added, "Fawry's investment in Mylerz is part of our strategy to build an integrated commerce ecosystem in Egypt and explore international expansion opportunities with strong partners like Mylerz and Lorax."

About Mylerz

Mylerz, established in 2019, is an integrated e-commerce last-mile delivery and fulfillment company that is not only well aware of what the eCommerce businesses need but also understands consumer desires better than all. For the first time in Egypt, Mylerz introduces a fast same-day delivery through the use of unmatched technologies to ensure transfer of parcels from one entity to the other in a window of 2 to 8 hours. Mylerz is committed to a last mile delivery service where we always prioritize your time, effort and money, delivering your products in a timely manner without troubling you in the process.

About Lorax Capital Partners

Incorporated in 2015, Lorax Capital Partners ("Lorax") is an Egypt focused private equity firm. Lorax is very well positioned to serve as a 'bridge' between Egypt, on the one hand, and global investors that are looking to generate attractive risk-adjusted returns while contributing to the economic development of the country.

Lorax's team has extensive experience in sourcing, executing and managing transactions in Egypt with a combined value of over US\$ 46 billion. Lorax believes that its deep knowledge of the Egyptian market, extensive track record, strong network of reliable and trusted operational and financial contacts as well as its hands on investment approach, position it well to identify and execute on attractive investment opportunities.

About Fawry

Fawry is the Leading Egyptian Digital Transformation & E-Payments Platform, offering financial services to consumers and businesses through more than 225,000 locations and a variety of channels. Fawry offers a convenient and reliable way to pay bills and other services in multiple channels (online, using ATMs, mobile wallets and retail points). Fawry's network of retailers includes small groceries, pharmacies and stationaries, and post-offices, all equipped with point-of-sale machines – the same ones used for credit card payments.

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