

Chefaa Raises \$5.25M to Accelerate Growth & Fuel Expansion into Saudi Arabia

Chefaa, a patient-centric pharmacy benefits platform, has secured \$5.25 millions in a strategic leap from new and existing investors. It was co-led by Newtown Partners (South Africa) and Global Brain (Japan), with GMS Capital Partners LLC (US), Verod-Kepple Africa Ventures (Nigeria), as well as M3, Inc. (Japan).

The investment comes after Chefaa's successful launch of operations in KSA where Chefaa is now operating in 8 Saudi cities. Moreover, this strategic funding will support Chefaa's efforts to scale all models designed to digitize the supply chain, and empower industry stakeholders, which inevitably reflects on users' experience and boost compliance to treatment. The main mission for Chefaa remains leading the safe digital transformation of healthcare through a patient-centric, comprehensive approach.

"Our follow-on investment in Chefaa via DP World's Innovation Venture Fund reflects our continued conviction that we have a capable set of entrepreneurs in Doaa and Rasha making excellent progress in the massive opportunity to improve healthcare access in GCC and SSA by digitizing healthcare user interfaces," said Llew Claasen, Managing Partner, Newtown Partners.

"As we have seen a solid growth in this tough business climate since 2022, we truly believe that Chefaa is becoming the uppermost patient-centric service provider in the region. We are delighted to make a decision to have an additional investment and prepared to continuously back the team to further enhance the accessibility of medical services," said Hiroto SORITA Director, Investment Group, Global Brain Corporation.

"Chefaa has made significant strides in improving healthcare accessibility in Egypt, and we are particularly excited about their entry into the Saudi market. Since our initial investment, Chefaa has consistently demonstrated a commitment to innovation and skillfully leveraged data to forge impactful partnerships with large pharmaceutical players. This follow-on investment underscores our confidence in Chefaa's innovative strategies to reshape the future of healthcare delivery in the region," said Yezan Haddadin, CEO of GMS Capital Partners LLC.

"Chefaa is uniquely positioned to transform the retail pharmaceutical supply chain in Africa. We firmly believe that with their wide-ranging product offerings serving multiple stakeholders, Chefaa will become a critical business infrastructure for pharmaceutical supply chains in Egypt and the broader Gulf region," said Ryosuke (Rio) Yamawaki, Partner at VEROD-KEPPLE AFRICA VENTURES, and he emphasized the firm's focus on investing in category-defining African start-ups.

“Chefaa continues to prioritize market needs in the face of the continuous challenges. This has resulted in designing new services and features with our eyes on our mission & vision. We focus on measuring Chefaa’s impact as we grow. We are thrilled that our investors share our passion and believe in our vision & mission” Doaa Aref, CEO of Chefaa

About Chefaa

Chefaa is a vision-driven tech-enabled company leading the safe digital transformation of healthcare and the supply chain in Africa and the Middle East. It is designed to empower patients to live healthier and happier lives by providing compelling and comprehensive essential healthcare solutions for both individuals and entities, aiming to be the first one-stop-health solution for an end-to-end healthcare experience.

We enhance the quality of life of our users by allowing them to easily order, schedule, and refill recurring non-insured and insured prescriptions. Additionally, Chefaa offers various services for all healthcare stakeholders.

Awarded Women in Tech 2023 by Falak Hub, VivaTech's first Africa-Health Tech Award 2022, Cartier Impact Award 2022, Cartier Women’s Initiative (CWI) fellow 2020, and more.

Founded in 2017 by Dr. Doaa Aref and Dr. Rasha Rady, Chefaa connects +1M monthly active users to +1,100 pharmacies across Egypt & KSA and has +800K mobile app downloads.

About Investors

Newtown Partners: www.newtownpartners.com

Global Brains: www.globalbrains.com

GMS Capital Partners: www.gmscap.com

VKAV: www.vkav.vc

M3 Inc: <https://corporate.m3.com/en>