

As part of their intended 10 million USD investment package...

Morni Holding KSA invests in Helpoo Egypt- A deal executed by Exits MENA

EXITS MENA investment platform has announced its success in completing a deal on behalf of Saudi-based "Morni Holding" to invest in the Egyptian Startup company Helpoo. This move by Morni Holding is part of a long-term plan to invest \$10 million in the Egyptian market by 2030, through their exclusive advisor Exits Mena, a leading provider of investment services in the financial technology sector in Egypt and the Middle East.

Helpoo is an integrated tech-enabled service application that offers timely, high-quality motor vehicle insurance inspections, insurance claim management, and road assist services in Egypt. Helpoo aims to set new service standards in the field of Inspection and Damage Assessment for Motor Vehicles and Road Rescue Services, and become the leading partner for insurance companies. It is the only company with its type of license and approval provided by the Financial Regulatory Authority (FRA).

Morni Holding, launched in 2015, has served over 1.2 million customers and offers a diverse range of products, including an electronic auction platform, the first third-party administrator of motor claims licensed by the Saudi Central Bank, and the first end-of- vehicle life facility in the MENA region aimed at environmentally friendly disposal of vehicles with zero waste. With the advisory of EXITS MENA, Morni Holding is implementing its expansion strategy to tap into the region's Vehicle Roadside Assistance & Automotive Services Market.

The investment in Helpoo is a testament to the resilience of the region's startup ecosystem and the increased need for strategic alliances to drive growth plans. The investment will facilitate Helpoo in strengthening its market footprint, expanding operations, and generating revenue streams through new product line extensions. Morni Holding will also provide Helpoo with technical and strategic support through ongoing consultations, training and exchange of expertise.

The deal aligns with EXITS MENA mission to expand investment services to startups and SMEs in the MENA region through its automated platform, and with Morni Holding's mandate for geographic expansion across the region and in Egypt.

This acquisition also fits the increasing surge of M&A in the region, which has been growing since 2021. As per the EY MENA M&A Insights 2022 report, the MENA region saw unprecedented M&A activity in 2022 with 754 deals, a 13% growth in deal volume over 2021.

Shehail Alshehail, Managing Director of Morni, added, “We are thrilled to announce that our recent investment in the Egyptian Roadside Assistance industry will have far-reaching and positive implications. It will drive potential economic benefits by attracting foreign capital and expertise, creating jobs and boosting economic activity, and spurring technological advancements and innovation as we bring our cutting-edge technologies and best practices to help propel Helpoo into its next growth phase. Moreover, this investment marks a significant step in fostering strong investor relations between Egypt and Saudi Arabia, paving the way for increased cooperation and expansion opportunities.

EXITS MENA will continue to work with Morni Holding to develop their expansion strategy in the sector of Roadside Assistance and Automotive services in Egypt, as outlined in their expansion plans to invest \$10 million by 2030.

Salman Alsahibany, Morni's Founder & Chief Commercial Officer, added, “We plan to meet our expansion goals and find the best matches for them in the next few years. We look forward to creating more opportunities for existing businesses and jobs under our Super-App and becoming the leaders in the region in Road Side Assistance & Automotive services”.

EXITS MENA asserts that Morni is well on its way to building the next super App with roadside assistance, and the investment in Helpoo Egypt to expedite this goal as it provides them with a substantial opportunity to penetrate a highly unsaturated market like Egypt and allows them to expand their service offering across the entire region.