



## **Avanz Capital Egypt Announces an investment of Avanz Manara in Bosta to Fuel its Innovation and Regional Growth**

Cairo, January 2024- Avanz Capital Egypt (ACE), the Egyptian private capital arm of Avanz Capital Management, and the General Partner of Avanz Manara for Private Equity (Avanz Manara) announced the investment in Bosta through Avanz Manara alongside other reputable institutional private capital firms. This investment aligns with the Avanz Manara mandate of supporting the growth of small and medium enterprises (SMEs) in Egypt by making direct co-investments in SMEs or investing in SME focused private equity and venture capital funds. Avanz Manara is an Egyptian direct investment company regulated by FRA and was established in 2022 by predominant Egyptian banks and financial institutions.

Bosta is a market leader in technology-based shipping and logistics solutions for E-commerce businesses in Egypt. Founded in 2017 by Mohamed Ezzat and Ahmed Gaber, Bosta has rapidly evolved into a powerhouse, successfully delivering over 20 million shipments. The company stands out as the market leader in Egypt having served more than 25,000 businesses since its inception. Bosta's commitment to innovation and customer satisfaction has earned it the highest success rate in the market.

Bosta's cutting-edge technology sets it apart, optimizing first, middle, and last-mile delivery processes to provide unparalleled efficiency and convenience. The platform guarantees next-day delivery across Egypt and Saudi Arabia, positioning Bosta as a reliable partner for businesses and consumers alike.

One of Bosta's key contributions to the market is its ability to address the chronic issues faced by merchants. The company has implemented an innovative solution that ensures merchants receive their collected cash instantly, offering a streamlined and efficient financial process for businesses partnering with Bosta.

In this context, Mohamed Ezzat, the Chief Executive officer, said: "The strategic investment from leading firms like Avanz Manara signifies a commitment to supporting Bosta's mission of transforming the e-commerce and logistics landscape in the region. This investment will further propel Bosta's technological advancements, expand its reach, and solidify its position as an industry leader in Egypt and Saudi Arabia".

Haytham Wagih, the Managing Director of Avanz Capital Egypt said: "This is a milestone transaction for Avanz Manara and compliments our ambition to support promising SMEs consistent with Avanz Manara's overall approach to investing. Bosta has all the hallmarks of an Avanz Manara investment: a strong management team, a unique value proposition with a large and growing customer base, and a substantial opportunity to expand market share locally and regionally".

**For inquiries, please contact:**

[manara.ir@avanzcapital.com](mailto:manara.ir@avanzcapital.com)