



FOR IMMEDIATE RELEASE

Birdnest Secures Pre-Series A Funding led by Beltone Venture Capital to Accelerate Growth and Expand Market Presence

Cairo, Egypt – May 23rd, 2024 – Birdnest, a pioneering proptech startup revolutionizing the real estate investment landscape, is thrilled to announce the successful closing of a significant pre-Series A funding round, underscoring the company's robust growth trajectory and its innovative approach to real estate management and investment. With a mission to maximize returns for real estate investors while providing tenants with unparalleled value, Birdnest leverages cutting-edge technology to streamline processes for all stakeholders involved.

The latest funding round, led by notable investors including Beltone Venture Capital – a wholly-owned subsidiary of Beltone Holding, and CI Venture Capital – a wholly-owned subsidiary of Citadel International Holdings, a prominent investment management firm headquartered in Abu Dhabi, marks a pivotal moment for Birdnest. While the financial details of the investment remain undisclosed, the infusion of capital in exchange for a 20% stake in the company signifies strong investor confidence in Birdnest's vision and business model. The funds are earmarked for the expansion of the regional quality team, enhancement of proprietary technologies, and aggressive marketing initiatives aimed at reinforcing Birdnest's market position.

Mostafa El-Nahawy, CO-CEO of Birdnest, expressed his enthusiasm about the partnership with Beltone Venture Capital (BVC), highlighting the unique advantages of aligning with an investor who brings a wealth of financial infrastructure knowledge to the table. "This partnership with Beltone Venture Capital, a venture capital firm with deep roots in investment banking, provides us with more than just capital. It equips us with the strategic financial infrastructure essential for our next phase of growth," El-Nahawy stated.

Birdnest's strategic use of the funds is poised to significantly expand its local footprint in Egypt and scale its operations across key regional markets, including Athens, Dubai, and Riyadh. This expansion is part of Birdnest's ambitious strategy to partner with real estate developers, institutional investors, and independent property owners. The goal is to develop and operate high-value, short-term rental properties and establish Birdnest as the leading short-term rental platform in the region.

Ali Mokhtar, CEO of Beltone Venture Capital, also shared his excitement about the investment, saying, "We are excited to support Birdnest and its leadership team to achieve their vision to lead and innovate the Real Estate sector in the MENA region. Birdnest has demonstrated strong operational performance and with its ambitious expansion plans, it is well-positioned to become the leading Proptech company in the region."

Ahmed Fadda, CO-CEO of Birdnest, adds "We are thrilled to announce our partnership with esteemed financial investors such as Belton Venture, whose support will bolster our expansion efforts throughout Egypt and facilitate financing solutions for our clientele to complete and furnish their assets. We are equally enthusiastic about our collaboration with CI Venture, which will play a pivotal role in driving our regional expansion initiatives.

The funding round not only highlights Birdnest's significant achievements but also sets the stage for its next growth chapter, reinforcing its commitment to innovation and excellence in the proptech sector.

-End-

ADVISORS- [Arch Capital](#) is acting as Birdnest's financial advisor. White & Case acting as Beltone's legal advisor.

For more information about Birdnest and its services, or to arrange an interview with Mostafa El-Nahawy, please contact hello@birdnestlife.com or visit [www.birdnestlife.com] (<http://www.birdnestlife.com>).

About Birdnest

Birdnest is a leading proptech startup transforming the real estate investment and management landscape. By offering innovative furnishing services and rental management solutions, Birdnest ensures maximum returns for real estate investors and unmatched value for tenants. Known for its unique designs and technological prowess, Birdnest is at the forefront of redefining real estate investment in the digital age.

About Beltone Venture Capital:

Beltone Venture Capital (BVC) is a subsidiary of Beltone Holding, established in 2023 with the aim of stimulating and providing sustainable funding for early-stage tech and tech-enabled startups in Egypt with regional ambitions. The company takes on an early leadership role alongside the founders. Since its inception, Beltone Venture Capital has laid its investment foundation through multiple seed investments in high-prospect businesses. These include Bosta, ariika, Sylndr, WayUp Sports, Lychee, SehaTech and Birdnest demonstrating its continued support for emerging enterprises and innovative initiatives.

About Beltone Holding:

Beltone Holding (EGX: BTFH.CA) is a leading financial services provider with a multi-decade track record of success in the MENA region. The Company offers a comprehensive and growing set of financial solutions such as brokerage, investment banking, asset management, equity research, and private equity, in addition to end-to-end non-banking financial institutions (NBFIs) including leasing, factoring, consumer finance, venture capital, mortgage finance and microfinance. The Company is driven by a vision to redefine the financial ecosystem in the region by capitalizing on global expertise, knowledge, and disruptive, value-accretive solutions that unlock limitless opportunities for clients, to drive market value and impactful results.

For further information, please visit: www.beltoneholding.com